

18 October 2021

ASX Limited**Company Announcements Platform**

NOTIFICATION OF RESIGNATION OF DIRECTOR

Genex Power Limited (ASX: GNX) (Genex or the Company) wishes to advise that Mr Michael Addison has given notice to the Genex Board of his resignation as a director of the Company.

Together with Simon Kidston and Ben Guo, Michael co-founded Genex back in 2014 and, during his term with the Company, has acted in the roles of Executive Chairman, Managing Director and, more recently, as a non-executive Director.

As a former engineer, Michael was instrumental in conceiving Genex's Kidston Pumped Storage Hydro project and, during his tenure at the Company, turning the idea from a concept into what is now a reality.

Michael's retirement, which takes effect immediately, comes about after over 7 years of hard work, deep dedication and commitment to the Company, which has seen Genex evolve from its listing on the ASX in 2015 to a multi project renewable energy developer and operator with a current market value of over \$245 million.

Whilst Michael will no longer be active as a director of Genex, he will remain as a retained consultant to the Company with the Board being able to call upon Michael's valuable knowledge as needed.

The Genex Board wishes to thank Michael for his professionalism, loyalty and dedication to duty during his extended time with the Company and wishes him well in his future endeavours.

Commenting on Michael's retirement, CEO James Harding said: *"I would like to thank Michael for his vision in foreseeing the business case for a pumped storage hydro project in North Queensland, and his ambition in launching the first such project to be developed by the private sector. It is a testament to his intellect, his drive and his strong entrepreneurial spirit that we have together managed to make this dream a reality and develop Genex into Australia's leading renewable energy and storage company. My colleagues join me in sending him our very best wishes for his retirement."*

Given Michael's resignation, the Company advises that resolution 3, relating to his re-election as a director, will be withdrawn from the agenda for the AGM scheduled for 15 November 2021.

An Appendix 3Z for Mr Addison is attached.

This announcement was authorised by James Harding, CEO of Genex.

FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT:

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About Genex Power Limited

Simon Kidston

Executive Director

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Genex Power Limited is focused on developing a portfolio of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (KS1) and the 250MW Kidston Pumped Storage Hydro Project (K2-Hydro) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (JSP) is located in NSW and provides geographical diversification to the Genex Power Limited portfolio. JSP was energised in early December 2020 and is now fully operational. Genex is further developing its energy storage portfolio via the early-stage development of a 50MW/100MWh standalone battery energy storage system at Bouldercombe in Queensland. With over 400MW of renewable energy & storage projects in development, Genex is well placed as Australia's leading renewable energy and storage company.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (ARENA), the Northern Australia Infrastructure Facility (NAIF), the Clean Energy Finance Corporation (CEFC) and the Queensland State Government.

Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Genex Power Limited
ABN	18 152 098 854

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Michael Addison
Date of last notice	6 April 2021
Date that director ceased to be director	18 October 2021

Part 1 – Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

⁺ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Danawa (Inv) Pty Limited <Danawa Super Fund A/C></p>	<p>24,650,000 fully paid ordinary shares; and</p> <p>3,000,000 options exercisable at \$0.34 each expiring 10 September 2024</p>
<p>Rivonia Pty Limited ATF <Addison Family Trust></p> <p>4,000,000 options exercisable at \$0.34 each expiring 17 January 2022</p>	<p>4,000,000 options exercisable at \$0.34 each expiring 17 January 2022</p>

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.