

















Environmental, Social, and Governance (ESG) Statement

Introduction:

As a leading developer and operator of renewable energy and storage projects, Genex Power Limited (**Genex** or the **Company**) is committed to the highest standards of Environmental care, Social responsibility, and Good governance (**ESG**). Genex is pleased to present the Company's inaugural ESG Statement to our shareholders, setting out our commitment to maintaining the high standards of sustainability we have set and further improving how our business decisions and policies address opportunities to enhance sound ESG practises within the Company.

Environment:

We are a proud developer of sustainable renewable energy and storage projects. By 2025 our portfolio of renewable power projects is expected to provide clean energy to over 350,000 homes while also removing almost 2mpta of CO₂ per annum that would otherwise be emitted from the burning of fossil fuels.

Clean Energy Production	Maximum Generation (Calendar Year)	Offsets CO ₂ Production (Calendar Year)	Houses Powered (Calendar Year)
2020	 KS1: 50MW – 145,000MWh	 120,000t of CO ₂	 22,070
2021/22	 KS1: 50MW – 145,000MWh	 249,166t of CO ₂	 45,826
	 JSP: 50MW – 128,700MWh		
2025	 BBP: 50MW - 27,375MWh	 1,936,282t of CO ₂	 356,115
	 370MW – 1,056,700MWh		
	 250MW – 730,000MWh		
	 150MW – 525,600MWh		
	 50MW – 27,375MWh		

Notes to the table:

Assumptions:

- KS1 and JSP are generating at full capacity;
- K2-Solar is built & generating at full capacity of 270MW;
- Average daily household consumes 18kwh/day;
- K2-Hydro dispatches once a day and pumps water using green energy;
- K3-Wind is operating and based on a typical wind farm in the region with a capacity factor of 40%;
- Bouldercombe Battery Project dispatches once a day & charges using green energy

We are deeply cognisant of the unique local environments in which we operate. We have a strong focus on minimising the disturbance we create in our operations by:

- Our commitment to conserving and protecting the environments in which we operate, as illustrated by the “Recycling And Reuse Programme” which is being implemented at the Kidston Clean Energy Hub;

- Rehabilitating a disused mine site to develop the sustainable and productive Kidston Clean Energy Hub; and
- Increasing our focus on responsible sourcing of raw materials used in the construction of our assets.

Social:

We understand the fundamental importance of our social license to operate as an essential service provider in the transition to a carbon free energy future. Providing a safe working environment for our employees and contractors to work in, respecting the traditional owners of the land on which we operate, and helping to develop Far North Queensland are high priorities.

Genex is focussed on job creation in our local communities:

- We are an equal opportunity employer in accordance with our Diversity Policy and, as such, the Company does not discriminate on the basis of racial origin, gender, age, ethnicity, marital status, disability, religious or philosophical beliefs, sexual preference or political affiliation;
- Our Indigenous Engagement Strategy is promoting indigenous employment and procurement at the Kidston Pumped Storage Hydro Project;
- 900 jobs have been created around the Kidston Clean Energy Hub and along the transmission route to Mount Fox;
- 151 jobs were created at the Jemalong Solar Project, comprising 68% local, 22% female and 11% indigenous; and
- 170 jobs were created during construction at the Kidston Solar One Project, comprising 35% female and 15% indigenous.

The indigenous population in the Kidston region is defined as the Ewamian People #3, and is represented by the Ewamian Aboriginal Corporation (**EAC**). Genex has maintained strong engagement with EAC through the development of its projects at Kidston to date. As part of the development of the Kidston Pumped Storage Hydro Project, Genex and EAC developed an Indigenous Engagement Strategy (**IES**) in order to drive Indigenous employment and general engagement in the project. In accordance with this engagement strategy a Sponsorship Agreement was developed between EAC and Genex which provides for a contribution of \$536,500 by the Company towards funding the Talaroo Hot Springs Development. Genex continues its close relationship with EAC through its development of the Kidston Stage 3 Wind Project.

Governance:

Genex is committed to high standards of corporate governance. The Board is responsible for Genex corporate governance and compliance. The Board's guiding principle in meeting this responsibility is to act honestly, conscientiously and fairly, in accordance with the law, in the interests of shareholders, employees and other stakeholders.

Genex has adopted a Board Charter to give formal recognition of the Board's role and responsibilities, and to specify how the Company is governed in order to promote Genex and protect the interests of shareholders, employees, and the broader community.

Genex has developed and implemented a suite of policies and codes of conduct to support our drive towards a culture of ethical business behaviour and responsible corporate activity. A select number of these policies provides as follows:

- Genex has established an Audit and Risk Management Committee Charter to assist the Board of Directors of the Company in fulfilling its financial, risk and general oversight responsibilities;
- A code of conduct relating to the obligations of stakeholders where we endeavour to be recognised as an organisation committed to the highest ethical standards in business. This incorporates our responsibilities to shareholders and the financial community, employment practices, fair trading and dealing, responsibilities to the individual, the community and compliance with all provisions of its Constitution, the Corporations Act 2001, the ASX Listing Rules and all other applicable rules and legislation;

- A policy for securities trading which imposes constraints on key management personnel, as that term is defined in the Schedule (Key Management Personnel) of the Company dealing in the Company's shares or options, warrants, futures or other derivative financial products issued over or in respect of the Company's shares or options (Securities); and
- Policy for continuous disclosure placing obligations and procedures on all directors, employees and consultants of the Company to ensure the timely and balanced disclosure of all material matters concerning the Company.