

**ENVIRONMENTAL,  
SOCIAL AND  
CORPORATE  
GOVERNANCE**

Driving and deriving  
value through better  
environmental and social  
responses

### **Shared Economic Value**

Geo Energy understands that to achieve sustainability, we need to provide what we can to all of our stakeholders including shareholders and communities where we operate. Regarding the creation of economic values for stakeholders, we paid dividends to our shareholders while paying taxes and fees to the government or local authorities. We also maximise the employment of local workers and suppliers as well as investing in community. We are committed to our employee and contractor's welfare as we still pay bonuses for those who perform well.

# ENVIRONMENTAL SOCIAL AND CORPORATE GOVERNANCE

## REFLECTING ON OUR PROGRESS IN 2019

As the world shifts towards new megatrends in the fields of sustainability within their business operations, many companies are confronted with significant environmental and social challenges. [We view these challenges as opportunities for growth.](#)

Geo Energy has undertaken great strides in overcoming these obstacles as we understand that if they are not effectively managed, they will affect our profitability, reputation and prospects for future business.

At Geo Energy, we have [created a management system that enables us to consistently foresee and address issues](#) with an objective to prevent potential risks from becoming actual problems. Together we create value for long term shareholder, customers and employee by creating a [strategy aimed towards the development of our environment, society, culture and economy.](#) We faced a number of market challenges within our business in 2019 including losses in revenue due to the reduction of coal price.

However, we remained committed to our employees and contractors' welfare maintaining benefits to all. In addition to this, we had invested US\$0.4 million in 2019 towards our community outreach programs and US\$1m in 2020 to provide financial assistance to help the needy and medical aids and supplies in the prevention on the spread of COVID-19 in Indonesia and Singapore. We are committed to operating our business with corporate social responsibility concepts firmly embedded within our daily operations to protect our people, the environment, and the local communities in which we operate.

The COVID-19 pandemic has impacted our business not only in Indonesia and Singapore but more broadly across our supply chain, with dire effects on human health and economies. Aligning with the World Health Organization (WHO) guidelines, a strategic objective of Geo Energy's is to interrupt human-to-human transmission amongst our workforce to limit the spread of the virus.

We had [immediately implemented preventive measures, including implementing employees' work rotation/ work from home arrangements,](#) instigation of virtual meetings and self-isolation arrangements in addition to the socialisation of preventative actions. General self-care and hygiene campaigns have also been established, such as making hand sanitizers available at all of our offices and site locations and administration of personal temperature tests for both staff and visitors. We remain [committed to these measures to help ensure the health and safety of all employees and contractors.](#) We want to personally thank all our employees and partners who have committed to protecting all.

This year's Sustainability Report outlines our work and achievements between January and December 2019. We have made key decision associated with our material issues including prioritizing biodiversity as a top tier focus area and mine rehabilitation with energy and climate change as a second tier issue along with employment practices.



**“We are humbled by what we have accomplished over the past year and are aware that there is much more to do. We will continue on our CSR journey by empowering our local communities and reporting progress with determination to maximise benefits for all.”**

# LEADING IN SUSTAINABILITY

## SUMMARY

We are [dedicated to strengthening our Good Corporate Governance \(GCG\) Principles and Framework](#) and continue our focus in upholding ethical and integrity principles in our business and throughout all our operations. We provide internal and external channels for our stakeholders to raise business ethical concerns in a confidential manner through our whistleblowing policy and treat every misconduct with the upmost confidentiality involving a rigorous and investigation overseen by the Audit and Risk Committee (ARC). We understand that GCG is fundamental to our operations and underpins stakeholder and shareholder trust. We are proud to report that we have zero confirmed case of corruption and bribery in 2019.

[Respecting human rights assists in maintaining a positive relationship with our stakeholders](#), support a stable operating environment, improve the company's reputation and build a sustainable business.

Consequently, Geo Energy respects the human rights of all our employees and contract workers regardless of their working status, in line with international human rights conventions such as the International Labour Organisation (ILO) Conventions.

We believe the [key success of our company lies in our people](#). As such, we are fully committed to diversity and inclusion in our business and operations by providing equal opportunities for all roles of our company. Our company [recruits and develops people on merit regardless of race, colour, religion, gender, ages and disability](#). In 2019, we employed a female-to-male ratio of approximately 1:3 across our operations. We had also provided training to all Singapore office employees and 96% of employees in Indonesia with a total of 667 training hours.

Since January 2019, we have undertaken a major review of our operations and governance, resulting in the [development of an overarching Environment and Social Management System \(ESMS\) in accordance with International Finance Corporation \(IFC\) Performance Standards](#). The standards are a widely adopted international benchmark for identifying and managing environmental and social risk by many organizations as a key component of their environmental and social risk management. Currently, we are migrating to ISO 45001 to further strengthen our occupational health and safety (OH&S) systems. In 2019, we are proud to report zero fatalities, work-related injuries or zero occupational illnesses during this reporting period.

In addition to this, we have [implemented an integrated environmental management approach based on ISO 14001: 2015 on Environmental Management Systems \(EMS\)](#). Our ISO 14001: 2015 certification illustrates our commitment in upholding the best international standards in EMS. We have had no case of environmental non-compliance in 2019.

In accordance to our social investment efforts, we have [developed a Stakeholder Engagement Plan \(SEP\) that provides guidance for consultation and information disclosure with all our stakeholders](#). Following the SEP, we created a community program in 2019 focused on education and public infrastructure. We had successfully conducted a teacher development program and successfully supported infrastructure programs in Angsana and Bayansari village, which are close to our mining operations.

We are humbled by what we have accomplished over the past year and are aware that there is much more to do. We will [continue on our CSR journey by empowering our local communities](#) and reporting progress with determination to maximise

benefits for all. We thank all our employees, shareholders, business partners, community and customers for their continued support for Geo Energy in our vision to become a leading sustainable coal production organization.



**Tung Kum Hon**  
CEO and Executive Director

**“We are dedicated to strengthening our Good Corporate Governance (GCG) Principles and Framework and continue our focus in upholding ethical and integrity principles in our business and throughout all our operations.”**

**We provide internal and external channels for our stakeholders to raise business ethical concerns in a confidential manner through our whistleblowing policy.”**

ABOUT THIS REPORT

# ABOUT THIS REPORT

**[GRI 102-46, 102-50, 102-52]**

Geo Energy publishes a sustainability report annually to illustrate the company’s progress in achieving its sustainability goals. The [performance indicators disclosed in this report are in accordance with the sustainability reporting listing rules of the Singapore Exchange \(SGX\) and the Global Reporting Initiative \(GRI\) Standards: Core Option](#). Should you have any questions on our report, please contact us at investor\_relations@geocoal.com.

**REPORTING BOUNDARY**

**[GRI 102-46, 102-50, 102-52]**

This report sets out Geo Energy’s sustainability activities and performance from 1st January to 31st December 2019 at its operational assets, as presented in About Geo Energy: Our Operations. We have excluded our mine sites BEK and STT, as BEK has just recommenced mining operations while STT has not commenced production yet.

The list of our performance asset calculations disclosed in this report are provided in the Sustainability Performance section at page 27 and 28 and includes data from Geo Energy as well as our business partner, BUMA. Our impact boundary information is also presented in the materiality section of this report.

**REPORTING CONTENT**

**[GRI 102-48, 102-49]**

The content of this report is [prepared in accordance to the GRI Standard Core Option](#). Definitions are set out in the Sustainability Performance and GRI Index

of this report, unless otherwise stated. The GRI Content Index can be found from page 29 to 32.

There are no significant differences in material topics compared to the previous year. Some material topics have been renamed and grouped together to be more relevant to Geo Energy’s current sustainability context.

**REPORTING ASSURANCE**

**[GRI 102-56]**

This sustainability report has not been externally assured however data collated meets Geo Energy’s verification system as each department head has been responsible for data collection. We will review the need to engage an external assurer for the report in the coming years.

**“We engaged an independent global consultant to develop our new integrated approach in our environmental and social management.”**

**COMMUNITY**  
**US\$400,000**

Towards community wellbeing



**EMPLOYEES**

**667** TRAINING HOURS

Equal male-female ration (Singapore Office)

**HEALTH AND SAFETY**

**0** • Zero Fatality in 2019  
• Zero Occupational-related Illness  
• Zero reported incident

**ENVIRONMENT**

**48%** LAND RECLAIMED FROM PREVIOUS YEAR

- Reduction of total scope 1 emissions and intensity by 26% and 19%
- Reduction of energy consumption and intensity of 26% and 25%

# ABOUT GEO ENERGY

## VISION AND MISSION

### ORGANISATIONAL VISION, MISSION, AND VALUES

[GRI 102-16]

#### OUR VISION

To become [one of Indonesia's top ten coal producers](#) by embarking on a series of acquisition opportunities.

Geo Energy [commits to sustainable growth and enhancing shareholders value](#). We will continue to pursue opportunities to expand our mining operations and in growing our coal reserves through strategic acquisitions and vertical integration.

#### OUR MISSION

"Growing Up Together in Harmony" with all our stakeholders, including employees, offtakers, contractors, and communities.

We are committed to running our [business with corporate social responsibility](#) concepts firmly embedded within our daily operations to protect our people, the environment and the local communities in which we operate.

We [review and analyse all of our business risks and opportunities](#), looking beyond economic, strategic and operational factors to include social and environmental considerations.

#### CORE VALUES

##### Accountable

We are responsible for our actions, our performance and our products in conducting our business, and we are committed to continuous improvements and learning.

##### Competence

We employ the best people, engage the top mining contractors and work with respected international traders.

##### Teamwork

We cooperate, communicate and support each other in achieving our vision and mission in this competitive environment.

##### Responsive

We strive to achieve the best possible outcome in everything we do, for the benefit of our people, our business partners and our communities.

### OUR BUSINESS PORTFOLIO

[GRI 102-1, 102-2, 102-3, 102-6]

Starting the business as primarily a coal mining services provider in 2008, Geo Energy Resources Limited (collectively with its subsidiaries 'Geo Energy' or the 'Group') has [transformed to be one of Indonesia's leading coal producers](#). This transition has allowed us to change the business model from operating as a relatively small-scale mining services provider in an environment of high capital

**"Geo Energy commits to sustainable growth and enhancing shareholders value. We will continue to pursue opportunities to expand our mining operations and in growing our coal reserves through strategic acquisitions and vertical integration."**

expenditure and relatively low operational efficiency, with high dependence on owners of coal mining concessions, to being a low-cost coal producer with high-quality coal mining assets. Our corporate offices are based in Singapore and Jakarta while our mining operations are in Kalimantan, Indonesia. In 2012, Geo Energy was [listed on the Mainboard of SGX under the stock code: RE4 and is part of the Singapore FTSE-ST Index](#).



## OUR PERFORMANCE AND COMMITMENTS

# HIGHLIGHTS

### GEO ENERGY RESOURCES



## 2008

- Incorporation of PT Geo Energy Coalindo • [Commenced provision of coal mining services](#)

## 2012

- Geo Energy [listed on the Mainboard of SGX on 19th October 2012](#) and raised S\$94m in Initial Public Offering (IPO) proceeds • Commencement of BEK's production

## 2013

- Entered into mining services contracts and mining cooperation agreement for two concessions and signed additional working blocks
- Awarded runner-up of the [14th SIAS Investors' Choice Awards \(Most Transparent Company\)](#)

## 2014

- [Acquired a 66% stake in SDJ mining concession](#) • Established S\$300m Medium Term Note (MTN) Programme and issued S\$100m 7% Fixed Rate Notes due 18 January 2018 • Awarded runner-up of the 15th SIAS Investors' Choice Awards (Most Transparent Company)

## 2015

- Entered into [life of mine mining services cooperation agreement with BUMA](#) (second largest mining contractor in Indonesia) for SDJ. • Completed acquisition of the remaining 34% stake in SDJ and commenced SDJ production in December 2015 • Awarded runner-up of the 16th SIAS Investors' Choice Awards (Most Transparent Company) • First [offtake agreement with Engelhart Commodities Trading Partners \(ECTP\)](#) for minimum of 1.5 million tonnes of coal



## 2016

- Geo Energy completed transformation into a low-cost coal producer • Signed a life of mine coal offtake agreement with ECTP worth over US\$1.6b • [Achieved record quarterly net profit in 4Q2016 – highest since IPO](#)

## 2017

- Completed the [acquisition of TBR mining concession](#) • Achieved a revenue of US\$316m and EBITDA of USD\$88m in 2017 • [Won SBR Listed Companies Award 2017](#), Metals & Mining Category, and the Bull Charger Award • Awarded the best IR Campaign • Successfully priced [US\\$ Notes Offering for US\\$300m at 8% coupon due 4 October 2022](#) ("Senior Notes") • IPO 5th Anniversary

## 2018

- Entered a life of mine mining services cooperation agreement with BUMA for TBR • Completed the [first shipment of TBR's coal](#) of over US\$2 million for Indonesian Domestic Market Obligation • Adopted a [dividend policy of at least 30%](#) of the Group's profit attributable to Owners of the Company, subject to debt covenants and capital requirements needed to support growth and investments • Ranked 35th in the Corporate Governance and Transparency Index 2018
- Announced its intention for a dual primary listing on the Main Board of the Stock Exchange of Hong Kong Limited • Entered into a [coal offtake agreement for life of mine with Macquarie Bank Limited](#) for the supply of coal from TBR coal mine, a prepayment facility agreement and trade finance facility agreement as well as share and warrant subscription agreement • Completed the issuance and listing of 70 million [Subscription Shares to Macquarie Bank](#) • Presented the inaugural Sustainability Report 2017 in accordance with the Global Reporting Initiatives (GRI) Standards

## OUR PERFORMANCE AND COMMITMENTS

# HIGHLIGHTS

## 2019



- Granted [employee share options pursuant to the Geo Energy Share Option Scheme](#), with 24,850,000 of options granted at an exercise price of S\$0.19 per share
- Ranked 17th in the inaugural award for Singapore's Fastest Growing Companies 2019
- Declared and paid a final dividend of S\$0.004 per share for 2018
- End the existing SDJ offtake agreement with ECTP as ECTP streamlines its physical coal trading activities and will be exiting offtake arrangements
- [Appointed Trafigura as the new coal offtaker](#) for the remaining life of mine SDJ less its domestic market obligations
- [Won Gold Award for the Best Investor relations for SGX listed companies](#) with market capitalisation less than S\$300 million
- Submission of a non-binding proposal for the potential acquisition of new coal assets for a producing coal mine in East Kalimantan. Further update on the submission whereby the Vendor informed that the process would be delayed
- Proposed acquisition of 100% stake in PT Titan Global Energy and an effective interest of 51% (equity interest of 49%) in each of the two producing mines – PT Bara Anugrah Sejahtera (BAS) and PT Banjarsari Pribumi (BP)

- in South Sumatra, Indonesia
- [Entered into a coal purchase contract with PT Titan Infra Energy \(TIE\) for the supply of approximately 300,000 metric tonnes of Indonesian steam coal](#) (operated by BAS, BP and/or PT Mustika Indah Permai, with whom TIE has coal offtake agreements) to Geo Coal International Pte. Ltd. (GCI) in January and February 2020. GCI made a prepayment of US\$10 million to TIE for the coal purchase
- Repurchase of US\$16,061,000 of Senior Notes from open market transactions

## 2020

(January to April)

- Extension of long stop date for the proposed acquisition of TIE pending the receipt of certain regulatory and other approvals to be obtained by the Vendors. Subsequently, as the Conditions Precedent had not been satisfied by 31 March 2020 (being the Completion Long Stop Date under the CSPA), the CSPA has been terminated
- [Repurchase of US\\$95,800,000 of Senior Notes from open market transactions](#)

JULY, 2019  
WON GOLD AWARD FOR THE  
BEST INVESTOR RELATIONS FOR  
SGX LISTED COMPANIES WITH  
MARKET CAPITALISATION LESS THAN  
S\$300 MILLION





## ABOUT GEO ENERGY

# GEO ENERGY

### LOCATION OF HEADQUARTERS [GRI 102-4]

Geo Energy has two headquarter locations:

#### Singapore Office

12 Marina Boulevard #16-01 Marina Bay  
Financial Centre Tower 3  
Singapore 018982

#### Jakarta Office

The Suites Tower, Lantai 17 Jl. Boulevard  
Pantai Indah Kapuk, No. 1  
Kav. OFS  
Jakarta 14470

### OWNERSHIP AND LEGAL FORM [GRI 102-5]

Geo Energy is [listed on the Singapore Stock Exchange \(RE4\) and is part of the Singapore FTSE-ST Index](#). The Group was ranked 17th in the inaugural awards for Singapore's Fastest Growing Companies 2019 presented by The Straits Times and Statista based on the strongest revenue growth in recent years. The Group was also [ranked 35th in the Corporate Governance and Transparency Index 2018](#), placed amongst the top listed companies. Growing coal reserves through strategic acquisitions is core to the Group's strategy; this is reflected in our partnership agreement with Macquarie Bank Limited ("Macquarie Bank") who hold a 5% equity investment in Geo Energy.

### OUR OPERATIONS [GRI 102-4, 102-7]

The Group has [four mining concessions located in South and East Kalimantan](#). Currently, the Group is actively operating two mines: SDJ and TBR, with TBR site increasing its operational production this year. The Group has re-commenced the mining operations at BEK but not yet activated STT.

The focus of the Group's [coal sales remains in Indonesia and China as core markets](#). [Geo Energy has also](#) scaled up its presence in other markets such as South Korea, Thailand, India and Philippines. The total coal sales in 2019 was 7.4 million tonnes, which is 4% higher than previous year.

**7.4 million tonnes**  
2019 sales

**Environment Friendly**  
**4,200 GAR LOW**  
**SULPHUR AND ASH**  
**COAL**



	SDJ	TBR	BEK	STT
Location	Angsana and Sungai Lohan district, Tanah Bumbu regency, South Kalimantan	Angsana and Sungai Lohan district, Tanah Bumbu regency, South Kalimantan	Tering and Long Iram districts, Kutai Barat regency, East Kalimantan	Kutai Barat regency, East Kalimantan
Mining Permit (Izin Usaha Pertambangan – IUP)	Valid until 2022	Valid until 2022	Valid until 2031	Valid until 2032
Total Concession Area	235 ha	489 ha	4,570 ha	4,600 ha
Production in 2019 (million tonnes)	2.2	5.0	Re-commenced mining operation	Undeveloped <sup>1</sup>

<sup>1</sup> STT mine has not commenced the production as the coal quality is considered as low efficient since it is high energy, low moisture, and generally high sulphur coal.

# ABOUT GEO ENERGY

## ECONOMIC VALUE

### DIRECT ECONOMIC VALUE

**249.1** million revenues

### ECONOMIC VALUE RETAINED

**(40.3)** USD million



### SHARED ECONOMIC VALUE

[GRI 201-1]

Geo Energy understand that to achieve sustainability, we need to provide what we can to all of our stakeholders including shareholders and communities where we operate. We have created economic values for our stakeholders through the payment of dividends to our shareholders and payment of taxes and fees to the government and local authorities.

For our community, we also maximise the employment of local workers and suppliers as well as investing in its infrastructure.

Despite a challenging 2019, we remained committed to our employee and contractor's welfare. We still pay bonuses for those who perform well.

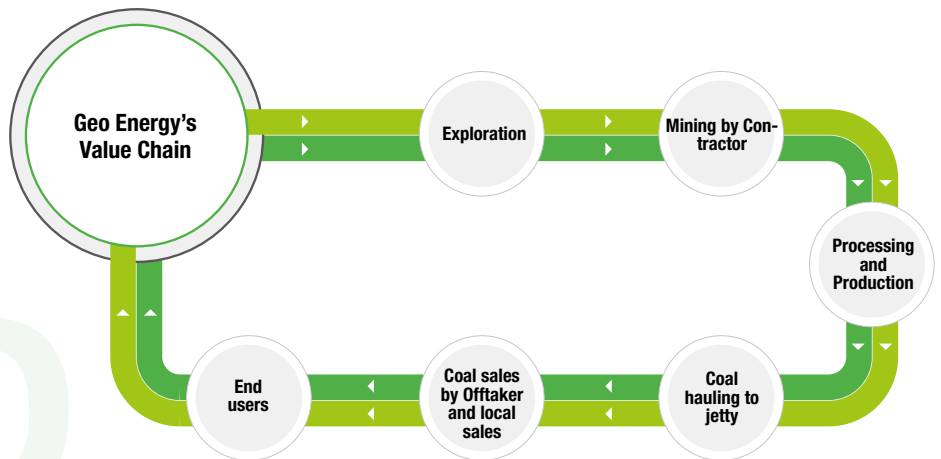
### ECONOMIC VALUE DISTRIBUTED

(USD million)

Operating cost	Administration (employee wages and benefits)	Providers of capital (finance costs)	Payments to governments (income tax expense)	Community investments
245.9	13.0	26.9	3.2	0.4

### OUR SUPPLY CHAIN

[GRI 102-9]



GEO

## APPROACH TO SUSTAINABILITY

# SUSTAINABILITY

Driving and deriving value through better environmental and social responses has been part of Geo Energy's DNA since the founding of our Group. This 2019 Sustainability Report marks our three-year journey of integrating social and environmental considerations into our business strategy, culture, operations, and decision-making processes. As a resource-based company, we are fully aware of our impacts to society and environment. At any time, we assess the risks and impacts of associated activities in our operations. We always try to prevent, reduce and mitigate risks as much as possible through our internal Environmental, Social, and Governance (ESG) risk assessment.

### SUSTAINABILITY STRATEGY AND MANAGEMENT [GRI 102-18]

Our business strategy is to create innovative products, meet shareholder expectations, and operate in a socially and environmentally responsible manner.

Our Sustainability Framework comprises an Enterprise Risk Management (ERM) Working Group that identifies the sustainability of opportunities and risks across our operations enabling us to deliver tailored solutions to help us realize our objectives.

We work collaboratively with stakeholders to ensure that we keep channels of communication open and talk about issue that are important to our stakeholders. To ensure the sustainability of our business, we recognise that communicating with our stakeholders is imperative. We ensure continual communication with regulators and investors, which is central to our ambition to be our industry's trusted partner.

Improving our ESG, our targets, and our commitments towards the community have always been a priority in our business. In 2020, we continue to maintain and improve the implementation of the ESMS by working collaboratively with BUMA to ensure that all environmental, health and safety risks are managed well for the entire group. We also aim to improve our health and safety performance through the migration from OHSAS 18001 to ISO 45001 for our mining contractors and aiming for the certification by ISO 45001 in 2020. We are working with our consultant to assess on how we can improve our current strategies and targets as well as to determine new appropriate targets for each identified ESG factor. We should be disclosing this in our next sustainability report.

### OUR MATERIALITY [GRI 102-42, 102-47]

We undertook our first materiality assessment in 2017 and mapped out key ESG issues that are important to our stakeholders and Geo Energy. Since then, we have reported our material issues based on the GRI Standards<sup>2</sup> and followed the AccountAbility (AA) 1000's recommended guidelines<sup>3</sup>.

We first identified the sustainability material issues relevant to our industry and stakeholders affected by our business. We then defined and engaged these issues to relevant stakeholder groups through direct interviews. Criteria were set out to gauge the priorities of how each group perceive the importance for each material issue. The consultation was then scored based on the issue's impact on business success (internal) or importance to external stakeholders. The result of the stakeholder engagement were then processed to produce our materiality matrix.



<sup>2</sup> The Global Reporting Initiatives (GRI) Standards is the first global standards for sustainability reporting. It feature a modular, interrelated structure, and represent the global best practice for reporting on a range of economic, environmental and social impacts.

<sup>3</sup> The AccountAbility (AA) Standards are principles-based Standards and Frameworks used by a broad spectrum of organizations – global businesses, private enterprises, governments and civil societies – to demonstrate leadership and performance in accountability, responsibility and sustainability.

# APPROACH TO SUSTAINABILITY

## MATERIALITY

### MATERIALITY RESULTS<sup>4</sup> [GRI 103-1, 102-46, 102-47, 102-48]

#### Top tier material

##### Compliance

##### Economic performance

- Ethics and integrity
- Effluents and waste
- Employment practice
- Health and safety
- Human rights
- Community Well-Being
- Water and effluent
- Biodiversity

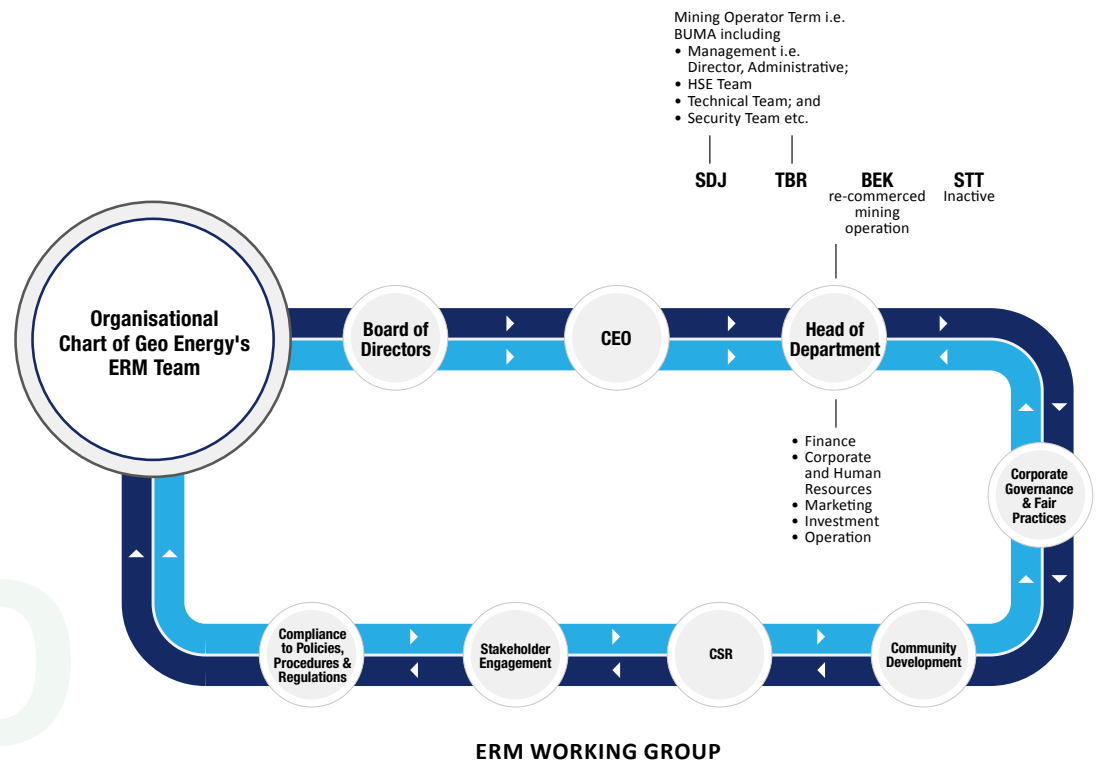
#### Second tier material issues

- Energy and climate change
- Procurement practices

- Compliance ○○
- Economic Performance ○
- Ethics and Integrity ○
- Effluents and Waste ○○
- Employment Practices ○
- Health and Safety ○○
- Human Rights ○○
- Community Wellbeing ○○
- Water and Effluent ○○
- Biodiversity ○○
- Energy and Climate Change ○○
- Procurement Practices ○

In 2019, we engaged PT ERM Indonesia, a global sustainability consulting company, to review and validate the relevance of our materiality issues. Each material issue was benchmarked against industry peers in Indonesia and the Dow Jones Sustainability Index (DJSI) Gold Award. The study informed us that our identified material issues are still relevant to our business today, however, there have been minor changes in how we categorise our material issues, and these changes include:

- Increasing the significance of Biodiversity to Top Tier, which includes mine rehabilitation
- Changing material issue name of Energy Efficiency and Climate Change into Energy and Climate Change and re-categorised it as a Second-Tier material issue
- Merging Employment, Labour Management Relations, and Training and Education into Employment Practice
- Changing material issue name of Local Communities to Community Wellbeing



<sup>4</sup> Some of our impact boundary extends to BUMA, our partner and mining operators at our sites in Kalimantan. The symbol ○ means it is within the boundary of Geo Energy and ○ is within the boundary of BUMA.

# CORPORATE GOVERNANCE

# COMMITMENT

## MANAGEMENT APPROACH AND COMMITMENT

[GRI 103-1, 103-2, 103-3]

At Geo Energy, we are committed to protect our stakeholders' interests and create long-term sustainable value. At the corporate level, we implement best practice standards in Good Corporate Governance (GCG) to safeguard our commitment in transparency and accountability. We strongly believe that our approach and commitment will create long-term value to our business and stakeholders' sustainability.

## GCG PRINCIPLES AND FRAMEWORK

[GRI 102-18, 102-20]

Our corporate governance principles and framework are aimed at ensuring accountability and transparency throughout our business operation. We believe it will foster long-term value and sustainable growth for the benefit of our partners.

We constantly review and evaluate our corporate governance in accordance with applicable national regulations. We adhere to Singapore regulations as set by the Monetary Authority of Singapore (MAS), applicable Indonesian Mining Regulation, and the SGX-ST requirements.

The Principles and Practice Guidance set forth in the Code of Corporate Governance 2018 (the Code<sup>5</sup>) established by SGX-ST serves as a guidance to our corporate governance framework. As detailed in the Code, our Board of Directors (the Board) has the dual role of setting our strategic direction and setting the company's approach to governance. This includes establishing an appropriate culture, values and ethical standards of conduct at all levels of the company.

For the financial year ending 31 December 2019, Geo Energy adhered to the principles and guidelines as set out in the Code. Beginning in January 2019, we undertook major review of our

operations and governance, resulting in the development of an overarching Environment and Social Management System (ESMS) in accordance with the International Finance Corporation (IFC) Performance Standards<sup>6</sup>.

The ESMS states the Group's commitment to environmental and social management. It elaborated procedures for identifying, assessing and managing our environmental and social risk<sup>7</sup>. Our Head of Technical and Engineering led implementation of the ESMS across our operation.

## ETHICS AND INTEGRITY

[GRI 102-16, 205-3, 206-1]

Upholding ethical and integrity principles in our business and throughout our operation is fundamental to how we operate and underpins stakeholder's and shareholder's trust. The Code 2018 Principles and Practice Guidance guides the ethics and integrity principles. Our Board is ultimately accountable for the implementation while fully supported by our Audit and Risk Committee.

Our Code of Ethics and Conduct sets out the principles and expected standards for our day-to-day actions, decisions, and interactions. Our focus in upholding business integrity is enforcement of zero tolerance of fraud, bribery, and corruption. Regardless of positions, all employees face prompt disciplinary action or termination should they breach our strong stance in anti-corruption and bribery policy.

We are proud to report that we have zero confirmed cases of corruption and bribery in 2019.

**“The Board has put in place a Code of Conduct and ethics, values and desired organisation culture, and ensured proper Accountability with the Group.”**

Policy	Identification of Risks and Impacts	Management Programs
Organisational Capacity and Competency	<b>ESMS</b>	Stake-holder Engagement
Emergency Preparedness And Response	External Communications and Grievance Mechanisms	Ongoing Reporting to affected Communities
Monitoring and Review		

<sup>5</sup> The Code of Corporate Governance (the "Code") is applicable to listed companies in Singapore on a comply-or-explain basis. It aims to promote high levels of corporate governance in Singapore by putting forth Principles of good corporate governance and Provisions with which companies are expected to comply.

The Practice Guidance complements the Code by providing guidance on the application of the Principles and Provisions and setting out best practices for companies. Adoption of the Practice Guidance is voluntary.

<sup>6</sup> The International Finance Corporation Performance Standards (IFC PS) is a widely adopted international benchmark for identifying and managing environmental and social risk by many organizations as a key component of their environmental and social risk management.

It aimed to providing guidance on how to identify risks and impacts, and designed to help avoid, mitigate, and manage risks and impacts as a way of doing business in a sustainable way, including stakeholder engagement and disclosure obligations of the client in relation to project-level activities.

<sup>7</sup> [https://firstforsustainability.org/risk-management/managing-environmental-and-social-risk-2\\_2/managing-environmental-and-social-risk-2\\_2\\_2/what-is-an-esms/](https://firstforsustainability.org/risk-management/managing-environmental-and-social-risk-2_2/managing-environmental-and-social-risk-2_2_2/what-is-an-esms/)

# CORPORATE GOVERNANCE

# RISK MANAGEMENT

## WHISTLEBLOWING POLICY [GRI 102-16, 102-17]

Our [whistleblowing policy](#) aims to provide a confidential channel for employees and external parties, to raise concerns of business ethics and non-compliance. We protect the whistle-blowers' confidentiality and anonymity with the utmost care.

Our Audit and Risk Committee (ARC) reviews significant reports to ensure adequate and timely investigation and resolution. This mechanism ensures that we continually maintain our business ethics and integrity, while protecting our employees. Our ARC received zero whistleblowing reports during this reporting period.

## RISK MANAGEMENT [GRI 102-11, 102-30]

We implement a [clear and robust Enterprise Risk Management \(ERM\) Framework to safeguard the company against risks](#).

As a mining company, we are involved in high risk operations at our mining sites. This risk framework helps us to understand and minimise risks and non-compliance with applicable laws and regulations.

Our ERM Working Group, in consultation with the Company's ERM consultant, KPMG Services Pte. Ltd., review all significant control policies and procedures on an ongoing basis and highlights all significant matters, findings and recommendation to the Board and the ARC.

We [conduct rigorous cyclical risk identification and assessments along with monitoring and reporting](#) across all aspects of our operations:

- At the operational level, key management personnel of the respective business units – the risk owners, together with the ERM Working Group – identify potential risks through conducting.
- An annual risk workshop and prioritising the top risks affecting the Group as well as to provide countermeasures for the risks identified. All identified risks are assessed,

analysed, and prioritised by their level of importance.

- The ERM Working Group then outlines a course of [action to minimise the impact from these risks](#) as well as the expected costs incurred in relation to the mitigating action.
- Each prioritised risk is then assigned to its respective Risk Owner who is responsible for monitoring, controlling, and reporting on the status and effectiveness of each risk response action to the ERM Working Group.
- The identified top risks will be presented to the Board for review and approval on the adequacy and effectiveness of the Group's risk management and internal control.

## HUMAN RIGHTS [GRI 412-1, 412-3]

Geo Energy [respects the human rights of our employees](#) and contract workers regardless of their working status, in line with international human rights conventions such as the International Labour Organisation (ILO) Conventions.

We are [working towards improving the human rights aspects of our operations](#).

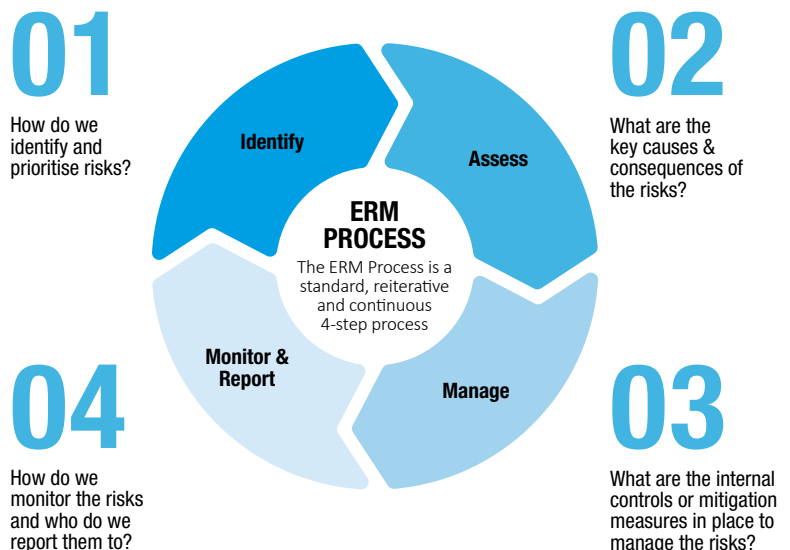
During the 2019 reporting period, there were no significant investment agreements and contracts that included human rights clauses or that underwent human rights screening.

## PROCUREMENT PRACTICES [GRI 204-1]

We have [established robust processes and policies and governance structure](#) in our procurement practices. Our aim is to provide clear guidance on all purchasing activities whilst also serving as effective safeguard against all forms of unethical behaviours. We believe having well [developed procurement policies will also foster conducive financial conditions that support local communities to improve their standard of living](#). In 2019, TBR (3%) and SDJ (89.7%) sourced most of their site products locally from vendors located in South Kalimantan Province.

Our procurement policies include:

- Criteria and processes for purchases and payables;
- Selection and annual evaluation of vendors; and
- Local Recruitment and Procurement Plan.



# OUR EMPLOYEES COMMITMENT

## MANAGEMENT APPROACH AND COMMITMENT

[GRI 103-1, 103-2, 103-3, 406-1]

At Geo Energy, we believe the key success of our Group is our people. We strive to engage and develop our people by offering them career progression opportunities and competitive compensation on top of protecting their health and safety. Our focus is to recruit and retain diverse talents who can support our vision, mission, and values. We are fully committed to diversity and inclusion in our business and operations by

providing equal opportunities for all roles in our company. Our Group [recruits and develops people regardless of race, colour, religion, gender, age, and disability](#).

We are committed to comply with all applicable labour laws and regulations and we aim to go beyond this by providing the best services to our people. Although mining operators are not within our boundary<sup>8</sup>, we [make sure that all our procedures in labour relations and human resources are aligned with best practice standards](#) and applicable regulations. Our human resource policy and procedures ensure that our employees' rights are protected regardless of their background.

## OUR PEOPLE AT A GLANCE

[GRI 102-8, 405-1, 406-1]

During this period, we saw an adverse disruption in the coal market and it affected our human resources operation. However, we managed to prioritise the wellbeing of our employees and frontline workers.

In 2019, 169 out of [188 employees were based in Indonesia](#), where our mining operations are located, with 19 employees were based in our Singapore office. Most of our Indonesian employees are in non-executive positions at 66% of total employees. Furthermore, we have [talented young individuals working for our Indonesian operations with 33% aged less than 30 years old](#).

We are pleased to achieve an equal gender ratio in our Singapore office. In total, we [employed a female-to-male ratio of 1:3 in our operations](#). The nature of our business operations meant that we have more male employee candidates than female. For instance, our mining operations in Indonesia have 128 males and 41 females. However, we recognised that we can do more to contribute to women in Science, Technology, Engineering, and Mathematics (STEM).

<sup>8</sup> Mining contractors' employee are within BUMA's boundary. Geo Energy employees at mining operations include people who work at site offices.



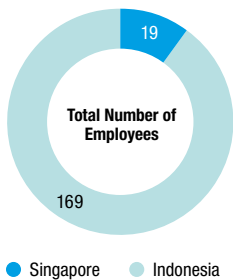
# OUR EMPLOYEES

# OUR PEOPLE

Our Group is [always open to female applicants as we are committed to a non-discriminatory workplace environment.](#)

Looking forward, we are committed to improve our human resources performance by streamlining communication between executives and non-executives' levels.

## TOTAL NUMBER OF EMPLOYEES IN SINGAPORE AND JAKARTA



## TALENT ATTRACTION AND RETENTION

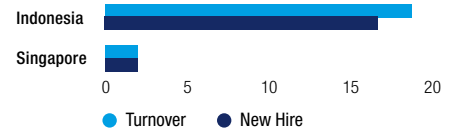
[GRI 401-1, 401-2]

We always seek qualified talents wherever we [operate and provide equal opportunities to men and women based on individual merits.](#) In 2019, we hired a total of 19 new employees, 25% of whom were female. Furthermore, we maintained an approximate turnover rate of 10% across our operations to keep a healthy and diverse talent pool.

At Geo Energy, we retain a healthy talent pool by the provision of competitive remuneration and benefits to all our full-time employees, including annual bonuses dependant on company and individual performance, healthcare and life insurance, disability coverage, employee's share option scheme and retirement provision.

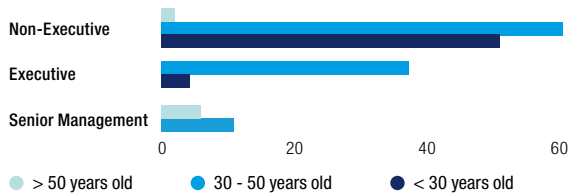
As part of our human resources strategy, [we conduct an annual company-wide engagement survey to enable our employees to express their opinions](#) relating to work conditions and concerns. This ensure that we can manage our employees' expectations to build a suitable relationship.

## NEW HIRE AND TURNOVER BY REGIONS

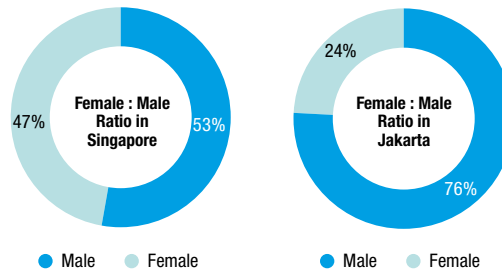


Type of Benefits	Singapore Office	Indonesia Office
Life insurance	✓	
Healthcare	✓	✓
Disability and Invalidity Coverage	✓	✓
Retirement Provision	✓	✓
Stock ownership	✓	✓

## EMPLOYEES BY AGE GROUP AND POSITIONS



## FEMALE-TO-MALE RATIO IN SINGAPORE AND JAKARTA





## OUR EMPLOYEES

# HUMAN DEVELOPMENT

### HUMAN CAPITAL DEVELOPMENT [GRI 404-3, 404-1]

The development of [our employees is fundamental to our business sustainability](#). It is very critical that we provide training and education for our employees to maintain and grow the best talent. All of our employees receive [equal opportunities in receiving professional development and career progression](#). Supervisors conduct performance reviews for employees to acknowledge and encourage development and discuss valuable feedback in achieving work-related goals. We tailor the training and education of our employees based on their roles and responsibilities to enable them to make the greatest contribution to the Group.

In 2019, we have provided training to all our employees in Singapore office and Indonesia office, with [a total of 667 training hours](#). This was an increase of approximately 39% from the previous year. Attendees comprised 49% of senior executives, 40% of executives, and 11% of non-executives. Training programs implemented in 2019 were varied, including:

- [The 4th Indonesian Coal Outlook Conference 2019 organised by Petromindo.com](#). Such conference highlighted the latest Domestic Market Obligation as well as released the prospect of the Indonesian Coal Industry covering policy, investment, and regulatory reviews. Our employees were able to gain insights of the latest government policies, benefiting to the Group's business.
- Software SPRY Scheduler Training. This was a modelling training that represents the actual condition of the Group's operations focusing on production and quality. This has helped our [scheduling and planning activities to be more efficient](#).

- Seminar on the [Direction and Strategy for 2019 Tax Law Enforcement Policies and includes the agenda of Improving the Compliance](#) by Taxpayer. This Seminar was held by the Indonesian Accounting Association. For any changes in Tax Law, all companies are required to comply with the latest or revised government policy. We will align the Group's policies with reference to the updated regulation issued by the local authorities. Geo Energy has [become a member of the Indonesian Tax Consultants Association in collaborating with PricewaterhouseCoopers](#).

**667** TOTAL TRAINING HOURS



# HEALTH AND SAFETY

# COMMITMENT

# ZERO FATALITIES



## MANAGEMENT APPROACH AND COMMITMENT

[GRI 103-1, 103-2, 103-3, 403-1]

Geo Energy believes that the [health and safety of our employees, contractors, and communities where we operate are essential to our business](#). It is our responsibility to ensure that the working place are in safe condition. Everyone is encouraged to implement safety behaviours to minimize risk of accidents, injuries and occupational illnesses. To achieve this goal, we have [established Occupational Safety, Health and Environment \(OHSE\) Policy](#) for all our mine operations. Our policy is a guideline that outline our commitment to protect our employees, contractors, and communities and to comply with applicable legislations.

Our EHS&SMS sets out the health and safety management plans, procedures, and a provision on monitoring reviews. We developed the EHS&SMS based on relevant national regulations, international financing standards such as the International Finance Corporations (IFC) Performance Standard (PS) and international standards for management systems: OHSAS 18001:2007 (Occupational Health and Safety Assessment Series).

As part of the EHS&SMS implementation, we also commit to conduct monitoring and review process to maintain our [continual improvement, performance and effectiveness management system in accordance with the Plan-Do-Check-Act \(PDCA\) model](#).

## HEALTH AND SAFETY COMPLIANCE

[GRI 403-1]

As a good corporate citizen, we adhere to national laws related to health and safety as the minimum requirement to protect our employees. Our health and safety management programs are based on applicable local laws and regulations. On top of this, we also [follow international best practice frameworks such as OHSAS 18000](#) as well as various international and financing standards that are applicable to us. We are in the middle of migrating to another international [best practice standards in occupational health and safety \(OH&S\), the ISO 45001](#). The new management system would ensure that our people are protected.

## CONTRACTOR HEALTH, SAFETY, AND ENVIRONMENT MANAGEMENT SYSTEM

[GRI 403-2, 403-3, 403-4]

As our partner and mining operator, BUMA works together with us on our employees' safety. [Contractor management system plays an important role given the number of employees working at our mining sites](#), which is around 3,000 workers.

To support this, we have [developed the Contractor HSE Evaluation Policy \(2018\)](#), a framework that enables us to effectively supervise, monitor, oversee and manage our contractor selection appointment process, and to evaluate the existing contractors appointed in terms of HSE requirements.

Apart from our Contractor HSE Evaluation Policy, BUMA itself has developed robust policies and programs that strengths our health and safety management system such as JOSHE (Joint Observation Safety Health and Environment), ZIAP (Zero Incident Awareness Programme), and a daily five-minute safety meeting before the start of operations (P5M).

SDJ Mine	2017	2018	2019
Fatalities	0	0	0
High consequence work-related injuries (excluding fatalities)	0	0	0
Recordable work-related injuries	0	3	0
Occupational illness	0	0	0
Rate of recordable work-related injuries (per million hours worked)	0	0.69	0

TBR Mine	2017	2018	2019
Fatalities	-	0	0
High consequence work-related injuries (excluding fatalities)	-	0	0
Recordable work-related injuries	-	0	0
Occupational illness	-	0	0
Rate of recordable work-related injuries (per million hours worked)	-	0	0

## HEALTH AND SAFETY MANAGEMENT SYSTEM

[GRI 102-12, 403-2, 403-3, 403-7]

In 2019, we [established an Environmental, Health and Safety, and Social Management System \(EHS&SMS\)](#), which sets out the identification and evaluation of risks, hazards and impacts; and the controls and mitigation measures required.

## HEALTH AND SAFETY

# PROGRAMS TRAINING

### OPERATIONAL HEALTH AND SAFETY PERFORMANCE

[GRI 403-9, 403-10]

Monitoring our health and safety performance is a key factor to ensure that our health and safety programs are well implemented. In 2019, we are grateful to achieve [zero fatalities and work-related injuries from about 2 million hours in SDJ mine and 4 million hours in TBR mine](#). We are also proud that we had no occupational illness occurred during this reporting period.

We have successfully improved our health and safety performance from last year. In 2018, we regretfully had three people experiencing work-related injuries in our SDJ mine. We took the evaluation of our health and safety system seriously and successfully achieved zero fatalities and work-related injuries in 2019. Through our high commitment and health and safety programs, we successfully [maintained our zero fatalities and work-related injuries from 2017 to 2019 in our TBR mine](#).

### OCCUPATIONAL HEALTH & SAFETY PROGRAMS

[GRI 403-5, 403-6]

Our health and safety programs are established to increase not only awareness but also the safety culture of our operations. [Excellent teamwork is necessary to achieve our health and safety objectives](#). The programs aim to prevent accidents by minimizing the occurrence of unsafe conditions and unsafe actions, which are a direct cause of an accident's occurrence.

### INTERNAL SAFETY TRAINING

To enhance the safety culture within our mining areas, we often organise [internal safety trainings such as basic occupational health and safety, housekeeping, fire prevention](#), first aid, working at height, and working near water, etc. This internal training is carried out based on Training Need Analysis according to each worker's position and exposure to potential hazards. The schedules will be made for implementation and monitoring of

competency fulfilment for each worker. A minimum pass test score of 80 is made to ensure the understanding of the training participants.

### OCCUPATIONAL HEALTH AND HYGIENE PROGRAM

Our [health team consists of an occupational doctor and two medical support staff](#). Our achievement on zero occupational illness are as a result of our efforts through various occupational health and hygiene programs, including:

- **Employee Health Checks.** This is to ensure that our employees' health status meets the job requirements and any potential exposure to the hazards. [A special health check for hazardous, toxic waste and food handler workers are performed in every six months](#). Health check-ups are conducted by our site doctors and the results will be followed-up by respective workers.
- **Hygiene and Sanitation Management.** This is to monitor the compliance of the standards of area and the supply of food and beverage, provided by the Group, for workers' consumption. Such monitoring is to ensure that there is no potential for fatal conditions such as food poisoning. Such efforts include inspections on the condition and housekeeping of the kitchen and canteen, and the cleanliness of worker's accommodation.

### CASE STUDY – JOSHE (JOINT OBSERVATION SAFETY HEALTH AND ENVIRONMENT)

Our achievement on safety performance cannot be separated from the teamwork with BUMA, our contractor in both SDJ and TBR mining areas. We [measure the implementation of the program regularly to improve the program's effectiveness](#). Safety patrols are undertaken daily by our safety team (Geo Energy and BUMA) to check the mining environment and

workers, for example, inspections on work attributes, speed limits, and inspection on compliance of safety signs.

Aside from the safety patrol, there are also regular inspections conducted by field supervisors to ensure that the work area is safe. Our team will [check the safety of working areas, namely pits or front, disposal, workshop, hazardous and toxic waste storage, and warehouses](#).

We also have a safety rewards program held on a monthly basis to incentivise employees that actively participate in implementing positive safety behaviours such as observing hazards or closing out outstanding safety concerns within the mine area. As part of our safety rewards program, [all employees participate in a weekly and monthly safety talk program](#). This program has broadened the insight of all employees into the importance of health, safety, work and environmental concerns and helped to achieve greater engagement of all employees with safe work procedures and our HSE rules.



# SUPPORTING COMMUNITY WELLBEING COMMITMENT

## MANAGEMENT APPROACH AND COMMITMENT

[GRI 103-1, 103-2, 103-3]

Mirroring our [strong commitment to stakeholder in creating long-term sustainable value](#), we are highly committed to creating a positive and lasting impact to the community where we operate. [We believe that strong relationships are built on trust and respect](#), as such obtaining and maintaining community support and social license to operate is key for our continued success. Proactive approach toward community needs is always our focus in running our business.

We strive to implement our Stakeholder Engagement Policy in all our operational area. In line with building and maintaining a constructive relationship with stakeholders, [we have developed a Stakeholder Engagement Plan \(SEP\)](#) that provides guidance for consultation and information disclosure with all our stakeholders.

## STAKEHOLDER ENGAGEMENT [GRI 102-12, 102-40, 102-42, 102-43, 102-44, 203-2, 413-1, 414-2]

Our stakeholder engagement process is initiated by identifying and mapping relevant parties to form the foundation of our plans and strategies for engagement activities. We utilise various tools to engage with our stakeholders such as websites, presentations, and interviews.

The process extends from information sharing and consultation, to participation, negotiation, and information of partnerships. This two-way approach means that stakeholders can provide feedbacks through our communication channels to ensure that feedbacks are recorded and handled as required.

As part of our Stakeholder Engagement Policy, we have [developed a grievance mechanism process for affected stakeholder to raise their concerns associated with our operations](#). This process is designed to provide effective engagement and disclosure program. As such, we regularly monitor our grievance redress to identify and pinpoint areas of improvement to better engage and support our affected stakeholders.

In 2019, we identified rooms for improvement in our stakeholder management approach. As such, [we employed PT ERM Indonesia to support us in developing our international best practices standards based on the International Finance Corporation's \(IFC\) Performance Standard](#). With their support, we are excited and motivated to implement our refreshed approach in better engaging our communities.



# SUPPORTING COMMUNITY WELLBEING ENGAGEMENT

## Key Stakeholder Engagement Framework

Stakeholder Group	Subgroup <sup>9</sup>	Key Issues to be Addressed <sup>10</sup>	Approach, Tools and Frequency
Business Partners	Supplier / Contractors	<ul style="list-style-type: none"> <li>• Planning and coordination</li> <li>• Improving our partners sustainability performance</li> <li>• Compliance with all relevant regulations</li> </ul>	<p><b>Approach:</b> Assessment, consultation, Collaboration and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>• Site Inspections</li> <li>• Direct one-on-one meetings</li> <li>• Workshops</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>• Quarterly</li> <li>• Ad hoc</li> </ul>
Employees		<ul style="list-style-type: none"> <li>• Maintaining a qualified, reliable, and motivated workforce;</li> <li>• Skills development;</li> <li>• Fair, non-discriminatory employment practices that embrace diversity and equal opportunity.</li> </ul>	<p><b>Approach:</b> Assessment, Consultation, Collaboration, and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>• Appraisal</li> <li>• Employee feedback channels</li> <li>• Direct one-on-one meetings</li> <li>• Workshops</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>• Annual</li> <li>• Ad hoc</li> </ul>
Government Institutions	Law Enforcement Agencies	<ul style="list-style-type: none"> <li>• Project design and development, impacts and opportunities</li> <li>• Opportunity for partnership related to security aspects of the project assets and safety throughout the construction and operation of the project</li> <li>• Policy and regulations</li> </ul>	<p><b>Approach:</b> Consultation and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>• Socialisation forum in each village or district involving village and district's governments</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>• Annual</li> <li>• Ad hoc</li> </ul>
	Provincial / Regency Government	<ul style="list-style-type: none"> <li>• Obtaining all regulatory permits and licensing requirements for the developed sites (TBR, SDJ, and BEK) and undeveloped site (STT):</li> <li>• Continue to conduct quarterly environment monitoring report including social monitoring as mandatory in AMDAL report and report to the relevant agencies (MoEF, ESDM, etc.)</li> </ul>	<p><b>Approach:</b> Consultation, Collaboration and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>• Direct one-on-one meetings with relevant government agencies as required</li> <li>• Focus Group Discussions at regency level</li> <li>• Workshop</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>• Annual</li> <li>• Ad hoc</li> </ul>
Investors		<ul style="list-style-type: none"> <li>• Facilitate a strong understanding of our organisation's economic and operational performance</li> <li>• Address concerns around ESG related risks</li> </ul>	<p><b>Approach:</b> Consultation and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Analysts' briefings with investors</li> <li>• Communication via Geo's website</li> <li>• Investor roadshows</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>• Annual</li> <li>• Quarterly</li> <li>• Ad hoc</li> </ul>



<sup>9</sup> GRI 102-40 List of stakeholder groups.

<sup>10</sup> GRI 102-44 Key topics and concerns raised.

# SUPPORTING COMMUNITY WELLBEING FRAMEWORK



## Key Stakeholder Engagement Framework

Stakeholder Group	Subgroup <sup>9</sup>	Key Issues to be Addressed <sup>10</sup>	Approach, Tools and Frequency
	Land Owners	<ul style="list-style-type: none"> <li>Land owners who might be impacted by land acquisition process</li> <li>Disagreements over compensation for land prices</li> </ul>	<p><b>Approach:</b> Consultation, Collaboration, and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>Direct one-on-one meetings as required</li> <li>Socialisation forum at village level</li> <li>Public Displays</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>Annual</li> <li>Ad hoc</li> </ul>
	Local Communities	<ul style="list-style-type: none"> <li>Final project design, identified impacts and proposed mitigations</li> <li>Project's local labour requirements and procurement mechanism</li> <li>Opportunities for project involvement in community development</li> </ul>	<p><b>Approach:</b> Communication, Consultation, Collaboration, and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>Focus group discussion and socialisation forum in each impacted village</li> <li>Posters and brochures in location where they are easily accessible to the community</li> <li>Public Displays</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>Annual</li> <li>Ad hoc</li> </ul>
NGOs	Domestic	<ul style="list-style-type: none"> <li>Project development, impacts and opportunities</li> <li>Management of adverse environmental and social impacts</li> <li>Project's social investment / community development programs</li> <li>Project local labour requirements and procurement mechanism and opportunity for local workforce to be involved in the project</li> </ul>	<p><b>Approach:</b> Consultation, Collaboration / partnership and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>Direct one-on-one meetings with relevant NGOs as required</li> <li>Focus Group Discussion at regency level</li> <li>Presentations</li> <li>Workshop</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>Annual</li> <li>Ad hoc</li> </ul>
Scientific Community		<ul style="list-style-type: none"> <li>Suitable CSR / Community Development village-level initiatives</li> <li>Protection of cultural sites and practices</li> <li>Establishment of appropriate communication channels to / from community</li> <li>Project benefits and opportunities, e.g. local labour requirements and procurement</li> <li>Community safety</li> <li>Village infrastructure being disrupted by project activities</li> <li>Social conflict between villager</li> </ul>	<p><b>Approach:</b> Consultation, Collaboration, and Information Disclosure</p> <p><b>Tools:</b></p> <ul style="list-style-type: none"> <li>Direct one-on-one meetings with relevant government agencies as required</li> <li>Focus Group Discussion at regency level</li> </ul> <p><b>Frequency:</b></p> <ul style="list-style-type: none"> <li>Annual</li> <li>Ad hoc</li> </ul>

<sup>9</sup> GRI 102-40 List of stakeholder groups.

<sup>10</sup> GRI 102-44 Key topics and concerns raised.

# SUPPORTING COMMUNITY WELLBEING

## EDUCATION

### SUPPORTING COMMUNITY LIVELIHOODS

[GRI 203-1, 413-2]

In all our community activities, [we strive to integrate community involvement in our operation](#) area. We support community development through programs of employment, business opportunities, training and capacity building. It is within our effort to improve the livelihoods and raise the living standards of the local communities.

Our local [corporate social responsibility \(CSR\) teams frequently engage with village heads, local government authorities and agencies](#) to understand their problems and what can the Group do to assist in a collaborative manner. Regular meetings are held with representatives from surrounding villages to discuss the progress and implementation of our community assistance plans as well as to address any issues, concerns or complaints that may have arisen and to discuss best practical activities of CSR program implementation. This approach enables all parties the opportunity to exchange views and information.

We engage and support local communities through beneficial social investment programmes. Our methodologically approach for the programmes is by [conducting Social Mapping to every operation that are in line with the Musyawarah Rencana Pembangunan / Deliberation on Development Plans in the area](#). It is our pleasure to support the needs of the villages, where we provided USD400,000 to contribute to the welfare of the communities in the seven villages located around our mining operations.

### COMMUNITY DEVELOPMENT PROGRAMS

Project	Activities	Location
Education	<ul style="list-style-type: none"> <li>Teacher Development</li> <li>Building Tahfidz Class</li> <li>Building Classroom</li> </ul>	<ul style="list-style-type: none"> <li>Tanah Bumbu District</li> <li>Sumber Baru Village</li> <li>Dermaga Village, Purwodadi Village, Makmur Village</li> </ul>
Public Infrastructure	<ul style="list-style-type: none"> <li>Pier</li> <li>Road development</li> </ul>	<ul style="list-style-type: none"> <li>Angsana Village</li> <li>Bayansari Village</li> </ul>
Charity and donations	<ul style="list-style-type: none"> <li>Batam Build</li> <li>Run for Hope 2019</li> <li>Donations for COVID-19</li> </ul>	<ul style="list-style-type: none"> <li>Batam</li> <li>Singapore</li> <li>Singapore, Jakarta and Kalimantan</li> </ul>

#### Education

We believe [education is the foundation of sustainable development for community wellbeing](#). Our operations support the local communities through education initiatives such as teacher development program and improving educational infrastructure. Many of our programs focuses on early childhood education to develop the younger generation and contribute to a sustainable future.

#### 1,000 Outstanding Teachers Program

Geo Energy, in collaboration with Surya Institute Foundation, [supported the Tanah Bumbu District Education Department Program for the selected “1,000 Outstanding Teachers”](#). By investing IDR 625,000,000 to the program, we facilitated teacher training to increase the teacher’s competency and equipped them to prepare students to participate in the national and international Olympics. From this program, we are proud to receive an award from the Regent of Tanah Bumbu.

#### Classrooms

Early [childhood education is the cornerstone of developing the younger](#)



[generation](#). The educational infrastructure plays a role to influence fluency, comfort, safety as well as the success of teaching and learning activities. We have built classrooms for early childhood education to increase interest in learning for children. This has also supported an increase in the number of student admission from the increased classroom capacity.

#### Tahfidz

The community surrounding our operations area consider religion as an important aspect of life, where the majority believe in Islam. Aligning with the local government initiative of “1 Village 1 Tahfidz House”, we support this initiative by constructing a tahfidz house for the community. Knowing the importance of religion in the community, we hope the program can enhance their quality of life and community wellbeing.

# SUPPORTING COMMUNITY WELLBEING

## DONATIONS AND RUN

### Public Infrastructure

The largely rural population near our operation areas means that we can further [improve their livelihoods and the local economy](#). We support public infrastructure development to increase the communities' quality of life and prosperity. We enhance community wellbeing by investing in the local public infrastructure as followed.

### Road

We managed to [enhance local public infrastructure by improving the access road in the villages](#) surrounding our operation area.

### Pier

Angsana Village is a potential location for local economy development with Angsana Beach near the location. The area has several tourist facilities that support the local economy. Through local public consultation, we identified [opportunities to improve the community's economy by facilitating access for fishing boats and passenger ships](#) to the tourist sites.

### Batam Build

Batam Build is a series of short-term trips designed to provide an opportunity for participants who are keen to volunteer on a build trip but are unable to travel for long periods of time with the aims to improve the standard of living for 1,000 families through the reconstruction of new homes, improving the current water, drainage and electricity system. We, [together with Habitat of Humanity Singapore, joined the current stage of houses construction](#) that was assigned to us such as the early phase of laying the foundation. Our aim is to improve the standard of living for families through the reconstruction of new homes.

### Run for Hope 2019

Run for Hope ("RFH") is an annual run organised by Four Seasons Hotel Singapore and the National Cancer Centre Singapore ("NCCS") to [raise much-needed awareness and support for cancer research](#). This is the 2nd year of our sponsorship and donation. We will continue to support and commit further resources as we believe in creating sustainable value through good ESG practices and corporate governance.

### Donations for COVID-19

Amid the unprecedented COVID-19 global pandemic, we have donated S\$10,000 to the Singapore Institute Technology (SIT) as part of their fund raising program - Student Relief Fund @ SIT (COVID-19). This allow SIT to [provide some urgent relief to at least 250 undergraduates impacted by the pandemic](#), with a grant quantum of up to \$2,000 per student. These are the students who come from families that are more vulnerable to the effects of economic fluctuations.

To help the needy and support the fight against COVID-19, we have [donated IDR1 billion to the Dompot Kemanusiaan Media Group \(DKMG\), Indonesia](#). This donation will be used to support the supply of Personal Protective Equipment to help protect front line health care workers at the hospitals and clinics. We are also contributing [IDR0.5 billion in our CSR projects to provide and distribute financial assistance and medical aids to the communities](#) at our mine sites in South Kalimantan.





# ENVIRONMENTAL MANAGEMENT COMMITMENT

## MANAGEMENT APPROACH AND COMMITMENT

[GRI 103-1, 103-2, 103-3, 307-1, 308-1]

At Geo Energy, we are [committed to minimising environmental risks and upholding high environmental standards wherever we operate](#). We always seek to manage our environmental footprints by employing robust environmental management practices. As a resource-based company, we realise that we create considerable environmental impacts and that it is imperative for us to carefully manage these impacts.

The complexity of environmental issues mean that we have to [implement integrated environmental management approach - from water and waste management to land rehabilitation](#). We always focus on avoiding and preventing negative impacts. Where negative environmental impacts are unavoidable, we maximise our efforts in mitigating and remediating environmental impacts. We take environmental stewardship seriously to maintain good stakeholder relationships.

## ENVIRONMENTAL MANAGEMENT SYSTEMS

[GRI 102-12, 307-1, 308-1]

Wherever we operate, we always strive to comply with the applicable environmental law and regulations. In order to effectively manage and comply with all environmental requirements, we have [implemented an integrated environmental management approach based on ISO 14001: 2015 on Environmental Management Systems \(EMS\)](#). Our ISO 14001: 2015 certification shows our commitment in upholding the best international standards in EMS.

In 2019, we underwent an Environmental and Social Due Diligence to develop an overarching Environmental and Social Management System (ESMS) across all our assets. Based on this, we are trying to align our environmental management approach

to other international best practice standards such as the Equator Principles III and the International Finance Corporations (IFC) Performance Standards. Looking forward, we are excited to implement these results and further improve our future environmental performance for a more sustainable business.

We are proud to say that we have [zero cases of non-compliance with environmental laws and regulations in 2019](#) and will always be committed to uphold this in all our assets, wherever we operate. We always seek to manage our environment.

## LAND RECLAMATION AND REHABILITATION

[GRI 304-1, 304-3]

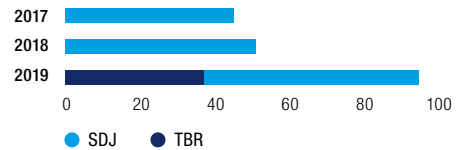
We believe that a strategic approach to post-mining reclamation is the cornerstone to good environmental management in our industry. Our coal reserves are located underneath a previous palm oil plantation where we have agreed with the landowner to borrow, use, and return the land once mining activities are completed. This means that [each time we initiate mining activities, we excavate and store the topsoil for land reclamation purposes](#). We are fortunate that due to previous land use activities, the impacts of our operations to local biodiversity are kept at a minimum.

Together with BUMA, [we employ industry standard approach in land reclamation by preserving materials above the coal seam or ore body](#). Once mining activity is completed, we return the preserved materials and rehabilitate the landscape by spreading topsoil and cover crop to improve soil quality and reduce soil erosion.

In 2019, we have started our land reclamation process in TBR. Together with SDJ, [we have completed 95 ha of reclaimed land](#). This is an increase of 48% of total land

reclaimed from previous year. As part of our land reclamation plan, [we proactively reclaim and rehabilitate land once an operation in particular area has finished](#). In this way, we minimise and mitigate our impacts swiftly.

## TOTAL LAND RECLAMATION (HA)



# ENVIRONMENTAL MANAGEMENT

## CLIMATE CHANGE



### ENERGY AND CLIMATE CHANGE

At Geo Energy, we recognise that our business is energy intensive and emit greenhouse gas (GHG). We are always [committed to manage these impacts through best practice EMS approach and take appropriate operational initiatives where possible](#). As such, our focus is to always minimise these impacts through best practice approach and complying with applicable environmental regulations.

Additionally, our coal is characterised as low ash, low sulphur and low energy, which is increasingly in demand as higher environmental concern promotes the need for high quality, low sulphur and low ash coals. It provides excellent economic and technical benefits as the low-pollutant content allows us to meet the stringent emission standards and comply with environmental regulations.

### ENERGY PERFORMANCE [GRI 302-1, 302-3]

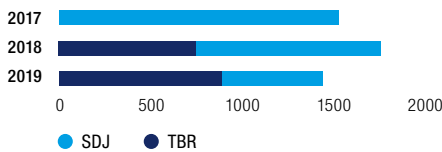
We always monitor our energy consumption, which includes fuel sources used to power our mobile and operational equipment. We also regularly monitor our electricity consumption and fuel gas used for our supporting facilities. Our operations [employ energy efficiency measures such as reducing lighting and air conditioner usage](#) when not in used and utilising energy efficient equipment for our supporting facilities. We also conduct yearly campaigns to improve awareness to conserve energy consumption by reducing fuel consumption use for our mobile equipment.

In 2019, we saw [a decrease for both of our total energy<sup>11</sup> consumption and intensity at our operations by 26% and 25% respectively](#).

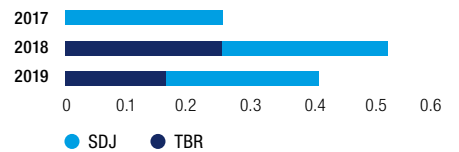
The decrease of total energy consumption can be attributed to our non-renewable fuel use reduction in our SDJ site by more

### TOTAL ENERGY CONSUMPTION AND INTENSITY

Total Energy Consumption (TJ)

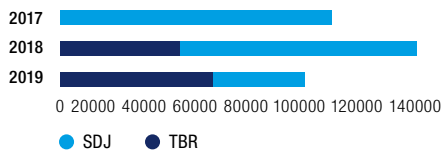


Total Energy Intensity (GJ/manhour)



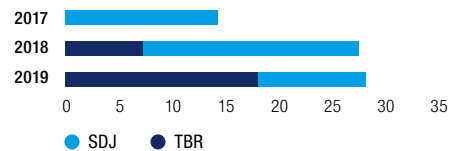
### TOTAL SCOPE 1 EMISSIONS AND INTENSITY

Total Scope 1 Emissions (tCO2eq)

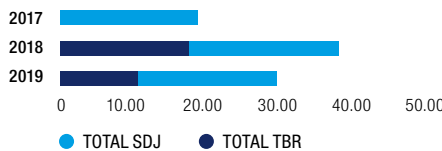


### TOTAL SCOPE 2 EMISSIONS AND INTENSITY

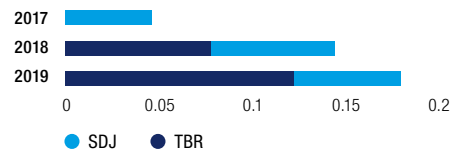
Total Scope 2 Emissions (tCO2eq)



Total Scope 1 Emissions Intensity (kgCO2eq/manhour)



Total Scope 2 Emissions Intensity (kgCO2eq/manhour)



# ENVIRONMENTAL MANAGEMENT

## WATER MANAGEMENT

than 50%, which accounted for almost 100% of our energy consumption at the site. Although there is an increase of 20% energy consumption at our TBR site, we have managed to decrease the energy intensity at both of our sites.

### GHG EMISSIONS PERFORMANCE [GRI 305-1, 305-2, 305-4]

We calculate our scope 1 emissions based on our diesel-fuel consumption and the small amount of fuel gas used in our supporting facilities. Whereas scope 2 emissions are calculated based on the electricity purchased from the national grid for our site offices. [Emission factors of all sources are considered based on best measurement practice<sup>12</sup>](#).

In 2019, [we reduced our total scope 1 emissions and scope 1 emissions intensity by 26% and 19% respectively](#). This translated to a total reduction of 35,110 tCO<sub>2</sub>eq direct emissions from our operations. The main contributor for our scope 1 emissions is our diesel-fuel and fuel gas consumption, which reflects significantly in our energy performance.

In our scope 2 performance, we observed an increase of 5% and 23% respectively for our total emissions and emissions intensity. This increase can be attributed to the intensifying operational activities at our TBR office sites, which accounts for 60% of our total electricity grid consumption. We will [continue our efforts in reducing our](#)

[electricity consumptions by implementing more energy efficient equipment at our site offices.](#)

### WATER AND EFFLUENT [GRI 303-1, 303-2, 303-3, 303-4, 303-5, 306-1]

Our operations employ water and wastewater management based on best management standards and applicable water quality regulations. [Measuring, monitoring, and evaluating water quality is a part of our standard procedures to ensure that every wastewater discharge complies with applicable water quality standards.](#) All our operations source its water from municipal suppliers and a wellbore in our operation area.

Geo Energy understands the impact that water have for ecosystem services and that is why we conduct stringent management implementation to ensure we minimise our impacts to water resources.

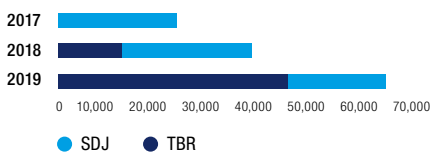
With the intensification of TBR operations, we saw an increase of all our water performance. For instance, we saw two times increase of our water withdrawal at our TBR site, whereas there was a reduction of 14% at our SDJ site. During this period, we also saw an increase of 22% in our water consumption. This trend is quite common throughout our environmental performance because of TBR's production intensification.

We [conduct daily and monthly monitoring for our effluent water and apply treatment to ensure its water quality are up to standards before discharge.](#) Our treatment process involves the removal of hazardous pollutants, normalisation of pH, and required treatments as per applicable water quality regulations at our settling pond before release. We have discharged a total of 45,000 m<sup>3</sup> effluent water in 2019, two times the amount of discharge in 2018.

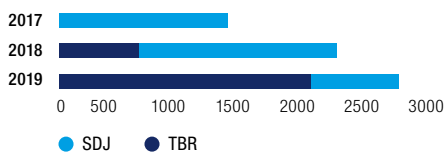


### TOTAL WATER WITHDRAWAL AND CONSUMPTION

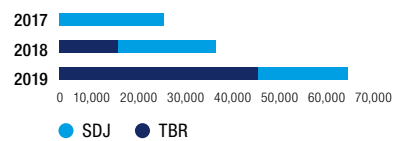
Total Water Withdrawal (m3)



Total Water Consumption (m3)



Total Water Discharge (m3)



<sup>11</sup> We measure our energy performance by using "CDP Technical Note: Conversion of fuel data to MWh 2019" for our diesel-fuel and fuel gas consumption.

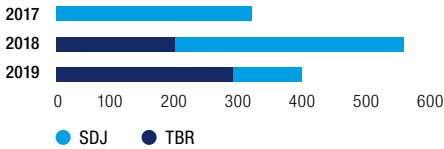
<sup>12</sup> We measure our scope 1 by using "GHG Protocol Emission Factors from Cross-Sector Tools 2017" for our diesel-fuel and fuel gas. Scope 2 emissions factor uses Indonesia's national grid 2016 data from the Ministry of Energy and Mineral Resources.

# ENVIRONMENTAL MANAGEMENT

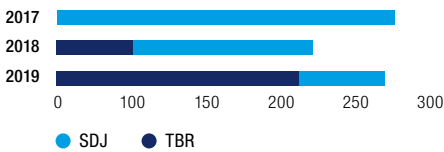
## WASTE MANAGEMENT

### HAZARDOUS AND NON-HAZARDOUS WASTE TRANSPORTED

Total Hazardous Waste Generated and Transported (t)



Total Non-Hazardous Waste Generated and Transported (t)



### WASTE MANAGEMENT [GRI 306-2, 306-3, 306-4]

[Our operations strictly implement an international guideline on waste management, on top of complying with applicable local regulations.](#) The Material Safety Data Sheet (MSDS) inform the foundation of waste management and streamline its processes. The handling and disposal of all our waste are managed by an approved waste management contractor where they have strict adherence to industry standards and local environmental regulation.

Our mining operations deal with many forms of waste in daily basis from liquid to solid waste. The [MSDS streamlines our management in handling and storing the waste of our production by-products.](#) With our employees' safety as our top priority, we provide appropriate personal protective equipment (PPE) and training in handling hazardous wastes.

#### Hazardous Waste

In 2019, we [reduced a total of 28% hazardous waste generated and transported to the approved contractor.](#) The 152 tonnes total reduction is due to less waste generated in our SDJ site, however, our TBR site generated 69 tonnes more hazardous waste than previous year.

#### Non-Hazardous Waste

Our non-hazardous waste mainly comes from our domestic waste, which includes kitchen waste, paper, wood, rubber, plastic, and glass. All of non-hazardous waste are transported and disposed by our waste contractor where they send it to approved landfills.



# SUSTAINABILITY PERFORMANCE

## SUMMARY

### Procurement

	Products	Services
<b>Percentage of procurement budget used for local suppliers</b>		
SDJ Mine	89.7%	7.3%
TBR Mine	3%	0%

### Employee

	2017	2018	2019
<b>Employee – Total</b>	184	197	188
<b>Employee – by Country</b>			
Indonesia	165	177	169
Singapore	19	20	19
<b>Employee – by Gender</b>			
Male	135	147	138
Female	49	50	50
<b>Employee – by Contract</b>			
Permanent	129	173	172
Temporary	55	24	16
<b>Employee – by Full-time</b>			
Full-time	184	197	188
Part-time	0	0	0
<b>Employee – by Age group</b>			
Under 30 years old	66	73	56
30 – 50 years old	108	112	119
Above 50 years old	10	12	13
<b>Employee – by Level</b>			
Senior management	7	20	21
Middle management	22	49	46
Staff	155	128	121

### New Hire and Turnover

	2017	2018	2019
<b>New employee – Total</b>	33	35	19
<b>New employee – by Country</b>			
Indonesia	31	33	17
Singapore	2	2	2
<b>New employee – by Gender</b>			
Male	28	27	14
Female	5	8	5
<b>New employee – by Age group</b>			
Under 30 years old	16	16	12
30 – 50 years old	17	18	4
Above 50 years old	0	1	3
<b>Turnover – Total</b>	17	24	21
<b>Turnover – by Country</b>			
Indonesia	16	23	17
Singapore	1	1	2
<b>Turnover – by Gender</b>			
Male	15	17	17
Female	2	7	4
<b>Turnover – by Age group</b>			
Under 30 years old	3	10	10
30 – 50 years old	12	12	11
Above 50 years old	2	2	0

### Training

	2017	2018	2019
<b>Average hours of training – by Gender</b>			
Senior management	7.97	15.5	3.65
Middle management	3.59	7.43	1.44
<b>Employee received regular performance and career development</b>			
Senior management	7	Not disclosed	20
Middle management	22	Not disclosed	46
Staff	133	Not disclosed	116

### GHG Emissions

	2017	2018	2019
<b>SDJ Mine</b>			
GHG Emissions (tCO2eq)	110,595.60	82,625.27	36,546.46
- Scope 1	110,565.79	82,584.66	36,522.11
- Scope 2	29.82	40.61	24.35
Scope 1 Intensity (kgCO2eq/manhour)	19.13	19.16	18.36
Scope 2 Intensity (kgCO2eq/manhour)	0.09	0.14	0.10
<b>TBR Mine</b>			
GHG Emissions (tCO2eq)	-	53,259.51	64,231.10
- Scope 1	-	53,242.11	64,194.57
- Scope 2	-	17.40	36.52
Scope 1 Intensity (kgCO2eq/manhour)	0.00	18.99	12.58
Scope 2 Intensity (kgCO2eq/manhour)	0.00	0.15	0.26
<b>Total GHG Emissions (tCO2eq)</b>	110,595.60	135,884.78	100,777.56
- Scope 1	110,565.79	135,826.77	100,716.69
- Scope 2	29.82	58.01	60.87

### Energy

	2017	2018	2019
<b>SDJ Mine</b>			
<b>Total Energy Consumption (TJ)</b>	1,493.36	1,116.18	494.20
- Non-renewable Fuel (inc. diesel and kitchen fuel)	1,493.29	1,116.08	494.14
- Electricity Purchased	0.07	0.10	0.06
Energy Consumption Intensity (GJ/man-hour)	0.26	0.26	0.25
<b>TBR Mine</b>			
<b>Total Energy Consumption (TJ)</b>	-	727.44	878.97
- Non-renewable Fuel (inc. diesel and kitchen fuel)	-	727.40	878.88
- Electricity Purchased	-	0.04	0.09
Energy Consumption Intensity (GJ/man-hour)	-	0.26	0.17

### Water

	2017	2018	2019
<b>SDJ Mine</b>			
Water Withdrawal by Source (m3)	25,518.44	21,270.58	18,165.36
- Municipal Water Supplies	1,392.69	1,494.86	1,271.56
- Groundwater	24,125.75	19,775.72	16,893.80
Water Discharge to Surface Water (inc. reservoir/settling pond) (m3)	25,063.30	20,896.24	17,963.62
Total Water Consumption*	455.14	374.34	326.20
<b>TBR Mine</b>			
Water Withdrawal by Source (m3)	-	16,140.83	47,720.77
- Municipal Water Supplies	-	-	241.56
- Groundwater	-	16,140.83	47,479.21
Water Discharge to Surface Water (inc. reservoir/settling pond) (m3)	-	16,429.73	47,922.20
Total Water Consumption*	-	313.74	1,174.73

# SUSTAINABILITY PERFORMANCE SUMMARY



WE WILL CONTINUE TO KEEP SUSTAINABILITY AT THE HEART OF THE BUSINESS AND CONSISTENTLY REINFORCE ETHICAL STANDARDS OF CONDUCT INTO OUR BUSINESS

## Economic Performance

	2019
Revenue (USD million)	249.1
Operating cost (USD million)	245.9
Employee Wages and Benefits (USD million)	13.0
Payment to providers of capital (USD million)	26.9
Payment to government (USD million)	3.2
Community investment (USD million)	0.4

## Community Engagement

	2018	2019
Number of significant actual and potential negative impacts on each local community	0	0

## Human Rights

	2018	2019
Number of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	0	0
Number of employees trained during the reporting period in human rights	0	0

## Waste

	2017	2018	2019
<b>SDJ Mine</b>			
Hazardous Waste Transported (t)	334.10	334.80	113.46
Non-Hazardous Waste Transported to Landfill (t)	272.18	109.60	58.61
<b>TBR Mine</b>			
Hazardous Waste Transported (t)	-	218.56	287.66
Non-Hazardous Waste Transported to Landfill (t)	-	105.60	202.81

## Biodiversity

	2017	2018	2019
<b>SDJ and TBR Mine</b>			
Number of Operations in relation to Protected Area	0	0	0
Number of Operations in relation to High Biodiversity Value Area	0	0	0

## Mine Reclamation

	2017	2018	2019
<b>SDJ Mine</b>			
Total Land Reclaimed (ha)	44.95	50.00	58.40
Percentage of Land Reclaimed from Mining Area (%)	18.99	21.13	24.68
<b>TBR Mine</b>			
Total Land Reclaimed (ha)	-	-	36.90
Percentage of Land Reclaimed from Mining Area (%)	-	-	7.58

## Environmental Compliance

	2017	2018	2019
<b>SDJ and TBR Mine</b>			
Reported Incidence of Non-compliance	0	0	0
Reported Incidence of Significant Fines	0	0	0
Number of Significant Spills Event	0	0	0

## Occupational Health and Safety<sup>a</sup>

	2017	2018	2019
<b>Number of fatalities</b>			
Employee	0	0	0
Contractor	0	0	0
<b>Number of high-consequence work-related injuries (excluding fatalities)</b>			
Employee	0	0	0
Contractor	0	0	0
<b>Number of recordable work-related injuries</b>			
Employee	0	0	0
Contractor	0	3	0
<b>Number of man hours worked</b>			
Employee	333,074 <sup>b</sup>	404,978	386,048
Contractor	5,446,616 <sup>b</sup>	6,707,915	6,707,431
<b>Fatality rate (person/million man-hour)</b>			
Employee	0	0	0
Contractor	0	0	0
<b>Rate of high-consequence work-related injuries (excluding fatalities) (person/million man-hour)</b>			
Employee	0	0	0
Contractor	0	0	0
<b>Rate of recordable work-related injuries (person/million man-hour)</b>			
Employee	0	0	0
Contractor	0	0.45	0
<b>Number of fatalities as a result of work-related ill health</b>			
Employee	0	0	0
Contractor	0	0	0
<b>Number of cases of recordable work-related ill health</b>			
Employee	0	0	0
Contractor	0	0	0

<sup>a</sup> Occupational health and safety data is presented based on total from SDJ and TBR performance

<sup>b</sup> In 2017, TBR is not operated yet

# GRI INDEX

GRI Disclosure	Description	Page	Detail/Omission
<b>GRI 102: General Disclosures 2016</b>			
<b>Organisational Profile</b>			
102-1	Name of the Organization	4	
102-2	Activities, brands, products, and services	4-7	
102-3	Location of headquarters	7	
102-4	Location of operations	7	
102-5	Ownership and legal form	7	
102-6	Markets served	4	
102-7	Scale of the organization	7	
102-8	Information on employees and other workers	13	
102-9	Supply chain	8	
102-10	Significant changes to the organization and its supply chain		There were no significant changes in supply chain.
102-11	Precautionary principle or approach	12	
102-12	External initiatives	16, 18, 23	
102-13	Membership of associations		No membership associations
<b>Strategy</b>			
102-14	Statement from senior decision-maker	1-2	Executive Messages
<b>Ethics and Integrity</b>			
102-16	Values, principles, standards and norms of behaviour	4, 11-12	
102-17	Mechanisms for advice and concerns about ethics	12	
<b>Governance</b>			
102-18	Governance structure	9, 11	
102-30	Effectiveness of risk management processes	12	
<b>Stakeholder Engagement</b>			
102-40	List of stakeholder groups	19-20	
102-41	Collective bargaining agreements		No collective bargaining in place.
102-42	Identifying and selecting stakeholders	9,18	
102-43	Approach to stakeholder engagement	18	
102-44	Key topics and concerns raised	18-20	
<b>Reporting Practices</b>			
102-45	Entities included in consolidated financial statements		Entities included are available in our Annual Report 2019
102-46	Defining report content and topic Boundaries	3, 10	
102-47	List of material topics	10	
102-48	Restatements of information	3, 10	
102-49	Changes in Reporting	3	
102-50	Reporting period	3	
102-51	Date of most recent report		Date of most recent report was 31 May 2019
102-52	Reporting cycle	3	
102-53	Contact point for questions regarding the report	3	
102-54	Claims of reporting in accordance with the GRI Standards	3	
102-55	GRI Content index	29-30	
102-56	External assurance	3	No external assurance

## ECONOMIC

GRI Disclosure	Description	Page	Detail/Omission
<b>GRI 201: Economic Performance 2016</b>			
103-1	Explanation of the material topic and its Boundary	10	
103-2	The management approach and its components	8, 11	
103-3	Evaluation of the management approach	11	
201-1	Direct economic value generated and distributed	8, 28	

# GRI INDEX

## ECONOMIC

GRI Disclosure	Description	Page	Detail/Omission
<b>GRI 203: Indirect Economic Impacts 2016</b>			
103-1	Explanation of the material topic and its Boundary	10	
103-2	The management approach and its components	18	
103-3	Evaluation of the management approach	18	
203-1	Infrastructure investments and services supported	21-22	
203-2	Significant indirect economic impacts	18	
<b>GRI 204: Procurement Practices 2016</b>			
103-1	Explanation of the material topic and its Boundary	10	
103-2	The management approach and its components	11	
103-3	Evaluation of the management approach	12	
204-1	Proportion of spending on local suppliers	12, 27	
<b>GRI 205: Anti-corruption 2016</b>			
103-1	Explanation of the material topic and its Boundary	10	
103-2	The management approach and its components	11	
103-3	Evaluation of the management approach	11	
205-3	Confirmed incidents of corruption and actions taken	11	

## ENVIRONMENT

<b>GRI 302: Energy 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 24	
103-2	The management approach and its components	23-24	
103-3	Evaluation of the management approach	23-24	
302-1	Energy consumption within the organization	24, 27	
302-3	Energy intensity	24, 27	
<b>GRI 303: Water and Effluent 2018</b>			
103-1	Explanation of the material topic and its Boundary	10, 25	
103-2	The management approach and its components	23, 25	
103-3	Evaluation of the management approach	23, 25	
303-1	Interactions with water as a shared resource	25	
303-2	Management of water discharge-related impacts	25	
303-3	Water withdrawal	25, 27	
303-4	Water discharge	25, 27	
303-5	Water consumption	25, 27	
<b>GRI 304: Biodiversity 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 23	
103-2	The management approach and its components	23	
103-3	Evaluation of the management approach	23	
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	23	No protected/high biodiversity value areas in or adjacent to operations.
304-3	IUCN Red List species and national conservation list species with habitats in areas affected by operations	23	
<b>GRI 305: GHG Emissions 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 25	
103-2	The management approach and its components	23-25	
103-3	Evaluation of the management approach	23-25	
305-1	Direct (Scope 1) GHG emissions	25, 27	
305-2	Energy indirect (Scope 2) GHG emissions	25, 27	
305-4	GHG emissions intensity	25, 27	
<b>GRI 306: Effluents and Waste 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 26	
103-2	The management approach and its components	23, 26	
103-3	Evaluation of the management approach	23, 26	
306-1	Water discharge by quality and destination	25, 27	
306-2	Waste by type and disposal method	26	
306-3	Significant spills	26	No significant spill events occurred.
306-4	Transport of hazardous waste	26	



# GRI INDEX

## ENVIRONMENT

GRI Disclosure	Description	Page	Detail/Omission
<b>GRI 307: Environmental Compliance 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 23	
103-2	The management approach and its components	23	
103-3	Evaluation of the management approach	23	
307-1	Non-compliance with environmental laws and regulations	23	
<b>GRI 308: Supplier Environmental Assessment 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 23	
103-2	The management approach and its components	23	
103-3	Evaluation of the management approach	23	
308-1	New suppliers that were screened using environmental criteria	23	No new suppliers.

## SOCIAL

GRI Disclosure	Description	Page	Detail/Omission
<b>GRI 401: Employment 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 13	
103-2	The management approach and its components	13	
103-3	Evaluation of the management approach	13	
401-1	New employee hires and employee turnover	14, 27	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	14	
<b>GRI 402: Labour/Management Relations 2016</b>			
103-1	Explanation of the material topic and its Boundary	10	
103-2	The management approach and its components	13	
103-3	Evaluation of the management approach	13	
402-1	Minimum notice periods regarding operational changes		Minimum notice period of one to three months depending on the staff's job grade. Due to operational requirements, senior management staff are required to serve a notice of three to six months
<b>GRI 403: Health and Safety 2018</b>			
103-1	Explanation of the material topic and its Boundary	10, 16	
103-2	The management approach and its components	16	
103-3	Evaluation of the management approach	16	
403-1	Occupational health and safety management system	16	
403-2	Hazard identification, risk assessment, and incident investigation	16	
403-3	Occupational health services	16	
403-4	Worker participation, consultation, and communication on occupational health and safety	16	
403-5	Worker training on occupational health and safety	17	
403-6	Promotion of worker health	17	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	16	
403-9	Work-related injuries	16-17, 28	
403-10	Work-related ill health	16-17, 28	
<b>GRI 404: Training and Education 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 13	
103-2	The management approach and its components	15	
103-3	Evaluation of the management approach	15	
404-1	Average hours of training per year per employee	15, 27	
404-3	Percentage of employees receiving regular performance and career development reviews	15, 27	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 13	
103-2	The management approach and its components	13	
103-3	Evaluation of the management approach	13	
405-1	Diversity of governance bodies and employees	13, 27	

## SOCIAL

GRI Disclosure	Description	Page	Detail/Omission
<b>GRI 406: Non-discrimination 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 13	
103-2	The management approach and its components	13	
103-3	Evaluation of the management approach	13	
406-1	Incidents of discrimination and corrective actions taken	13	
<b>GRI 412: Human Rights Assessment 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 12	
103-2	The management approach and its components	12	
103-3	Evaluation of the management approach	12	
412-1	Operations that have been subject to human rights reviews or impact assessments	12	
412-2	Employee training on human rights policies or procedures	28	Training on human rights policies or procedures concerning aspects of human rights relevant to Geo's operations in 2019 has not been conducted.
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	12, 28	
<b>GRI 413: Local Communities 2016</b>			
103-1	Explanation of the material topic and its Boundary	10, 18	
103-2	The management approach and its components	18	
103-3	Evaluation of the management approach	18	
413-1	Operations with local community engagement, impact assessments, and development programs	18	
413-2	Operations with significant actual and potential negative impacts on local communities	21, 28	
<b>GRI 414: Supplier Social Assessment 2016</b>			
103-1	Explanation of the material topic and its Boundary	10	
103-2	The management approach and its components	18	
103-3	Evaluation of the management approach	18	
414-2	Negative social impacts in the supply chain and actions take	18	
<b>GRI 419: Socio-economic Compliance 2016</b>			
103-1	Explanation of the material topic and its Boundary	10	
103-2	The management approach and its components	10	
103-3	Evaluation of the management approach	10	
419-1	Non-compliance with laws and regulations in the social and economic area		No reported non-compliance with socio-economic laws or regulations.

“The GRI standards are the first global standards for sustainability reporting. They feature a modular, interrelated structure, and represent the global best practice for reporting on a range of economic, environmental and social impacts.”

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#### **ABOUT GEO ENERGY RESOURCES LIMITED**

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GEO ENERGY GROUP is a coal mining group,  
established since 2008, with offices in Singapore  
and Jakarta, Indonesia and production  
operations in Kalimantan, Indonesia. Geo Energy  
has been listed on Singapore Stock Exchange's  
main board since 2012 and is part of the  
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