

A close-up photograph of several green leaves, likely from a tree or shrub, covered in numerous water droplets. The leaves are dark green and have a prominent vein structure. The water droplets are of various sizes and are scattered across the surface of the leaves, some reflecting light. The background is dark and out of focus, emphasizing the texture and moisture of the leaves.

GEO
ENERGY RESOURCES

**Environmental,
social and corporate
governance**

Driving and deriving value
through better environmental
and social responses

sustainability

Report 2021

ESG

We evaluate the potential risk and impacts from activities associated with our operations by conducting the ESG risk assessment to mitigate and reduce risk while creating value to community and the environment.

Not Losing sight on the importance of sustainability

YEAR-ON-YEAR, WE STRIVE TO INTEGRATE VARIOUS SUSTAINABILITY CONSIDERATIONS INTO THE HEART OF OUR OPERATIONS AND DECISION-MAKING PROCESSES

Sustainability remains the Group's focus to grow and expand our business



"We set the safety, wellbeing, and mental health of our employees as our topmost priority."

BOARD STATEMENT [GRI 2-22]

COVID-19 pandemic continues to spread across Indonesia in 2021. The country has reported a total of around 5.9 million infections and coronavirus-related deaths since the pandemic began. In this regard, we set the safety, wellbeing, and mental health of our employees as our topmost priority. We sponsored all the employees on-site to receive vaccination and safeguard their health regularly.

To support the country for recovering from the pandemic, we have donated IDR3 billion to the Indonesian Young Entrepreneurs Association for purchasing food essentials and vaccines. As part of our commitment to the society, we will devote ourselves to sustaining a safe and harmonious living environment for our country. We continue to operate in a COVID-19 landscape and implemented health and safety protocols. With our continuous effort, there were no any significant health and safety disruptions

"ACTIVELY WORKING ON THE GROUND TO IMPROVE THE LIVING STANDARDS OF THE COMMUNITIES WE OPERATE IN."

being identified due from COVID-19.

COVID-19 pandemic has been a driver of digital transformation. We are taking the opportunity to promote higher process efficiency, reduce operational costs, and create better control of business operations. We are aware that the digital space has a risk of data security breaches and technological issues. As such, we monitor on how the Group can improve and bolster its digitalisation efforts.

We are concerned about our local communities as they are an integral part of our society. The Group is actively working on the ground to improve the living standards of the communities we operate in. Additionally, we made

donations for communities' reconstruction to provide a better living environment for villagers. The Group also sponsored the D2M charity run organised by Diabetes Singapore to raise funds for procuring more resources and quicker screenings for diabetic patients, as well as sponsored the NKF charity run to encourage more people to lead and advocate a healthier lifestyle and support kidney failure patients through achieving fundraising target of \$200,000.

We are dedicated to strengthening Good Corporate Governance (GCG) Principles and Framework and continue to focus on upholding principles of ethics and integrity in our business and throughout our operations. We understand that GCG is fundamental to our operations and underpins stakeholder and shareholder trust. We have zero confirmed case of corruption and bribery in 2021.

Last but not least, Environmental, Social, and Governance (ESG) remain

"We understand that GCG is fundamental to our operations and underpins stakeholder and shareholder trust."



as significant considerations in our commitment. We comply with the applicable environmental laws and regulations and strive to minimise the environmental damages and pollutions during the mining procedures.

The Board has considered sustainability issues in Geo Energy's business and strategy, determined the material ESG factors and overseen the management and monitoring of the material ESG factors.

On 15 December 2021, Singapore Exchange (SGX) announced that climate-related risk disclosures become mandatory, with the Taskforce on Climate-Related Financial Disclosure (TCFD) framework being required and recommended. This would require deeper awareness, understanding, calculating and reporting of climate risks that affect the business

in order to meet stakeholder interests. Although the TCFD requirement which is mandatory from 2023, we have started developing our climate-related financial disclosures as per the recommendations of the TCFD. As a first step, we have conducted a gap analysis of our current processes to assess the four areas - governance, strategy, risk management, and metric and targets.

The Board will also be attending sustainability training to be better equipped and understand the impact of climate change and climate-related risks and opportunities for our business.

We will continue to keep sustainability at the heart of the business and reinforce ethical standards of conduct into our business. 2022 is a new and challenging journey for the Group.

Looking forward into 2022, we believe that our sustainability journey for the past five years has given a good foundation in understanding the boarder risks and opportunities that impact the business. As countries set net zero ambitions by 2060, business operations are expected to change to meet the new changes. We believe that our sustainability progress gives us a competitive advantage over our peers and allows us to meet the needs of our stakeholders.

Dato' Charles Antony Melati
Executive Chairman

Tung Kum Hon
CEO and Executive Director
9 May 2022

about geo energy

A MAJOR INDONESIAN COAL PRODUCER WITH AN ESTABLISHED TRACK RECORD IN OPERATING COAL MINES, COAL PRODUCTION AND SELLING COAL THROUGHOUT THE REGION



ABOUT GEO ENERGY [GRI 2-1, 2-6, 2-28, 3-3, 201-1]

Geo Energy Resources Limited (Geo Energy, together with its subsidiaries the Group), is a major Indonesian coal producer with an established track record in operating coal mines, producing and selling coal throughout the region. Geo Energy commenced business in 2008 and became a listed company on the Mainboard of Singapore Stock Exchange in 2012 "RE4" and is part of the Singapore FTSE-ST Index.

Starting the business as primarily a coal mining services provider in 2008, Geo Energy has since transformed to be one of the leading Indonesian low-cost coal producers. The transition of its business model allowed the Group to change from operating as a relatively small-scale mining services provider with relatively low operational efficiency and high dependence on owners of coal mining concessions, to a low-cost coal producer owning high-quality coal mining assets. The Group work in collaboration with business partners, including PT Bukit Makmur Mandiri Utama (BUMA), our coal mining

"OWNS FOUR MINING CONCESSIONS LOCATED IN SOUTH AND EAST KALIMANTAN."

contractor, Macquarie Bank Limited (Macquarie), our TBR coal offtaker and Trafigura Pte. Ltd. (Trafigura), our SDJ coal offtaker.

Our corporate offices are based in Singapore and Jakarta, Indonesia, while our mining operations are in Kalimantan, Indonesia. The Group owns four mining concessions located in South and East Kalimantan, namely PT Sungai Danau Jaya (SDJ), PT Tanah Bumbu Resources (TBR), PT Bumi Enggang Khatulistiwa (BEK) and PT Surya Tambang Tolindo (STT).

The location of mining operations:

Mining Concessions	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)	Extended to May 2027	Extended to January 2028	Valid until April 2031	Valid until October 2032
Total Concession Area	235 ha	489 ha	4,570 ha	4,600 ha
2021 Production volume (million tonnes)	4.5	6.3	0.1	Undergoing development

Health and Safety

0 • Zero fatalities in 2021
• Zero work-related illnesses
• Zero reported incidents

Employees

1,134 training hours provided to all employees, an average of 5.8 hours per employee

- 197 employees across our operations, with 27% being less than 30 years old, 64% fall within 30-50 years old, and 8.6% are more than 50 years old

A total of **US\$0.5 million**

invested in community well-being

- Focused on supporting communities by improving public infrastructure

Environment

Total energy consumption of

1.63 million GJ

- In 2021, 686.51 tonnes of hazardous and non-hazardous waste were generated from two of our sites SDJ and TBR, a 17.4% increase from the previous year (584.74 tonnes)
- Groundwater withdrawal from water-stressed areas at BUMA sites for domestic use was 67,178 m³, a 17.3% decrease from year 2020 (81,234 m³), while water consumption was 1,266 m³, a slight increase from 2020 (1,132 m³)
- Total energy consumption was 1,629,487.45 GJ and total greenhouse gas (GHG) emissions were 120,592.18 tCO₂e, which is a 0.84% and 0.87% decrease, respectively, compared to last year

about GEO Energy

Geo Energy has two headquarter locations:

Singapore Office
7 Temasek Boulevard
#39-02 Suntec Tower One
Singapore 038987

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

The focus of our coal sales remains on Indonesia and China as core markets. Geo Energy has scaled up its presence in other markets such as South Korea, Philippines, Vietnam, India and Thailand. Total coal sales volume in 2021 was 11.4 million tonnes, which was a 4.6% increase from 2020 (10.9 million tonnes).

In August 2021, Geo Energy became a member of the Singapore Chamber of Commerce (SingCham) Indonesia under the Associate Overseas category, which is defined as a Singapore company based abroad with business interest in Indonesia. SingCham is a non-profit membership fee-based organisation and the only Indonesia-wide business chamber representing the Singaporean business community in Indonesia. It serves as a liaison role between the Singaporean business community and both the Singapore and Indonesian Government.

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 through prudent capital allocation and long term planning. We will continue to pursue opportunities to expand our mining operations and our revenue streams by way of potential joint ventures, trading and value accretive acquisitions and vertical integration while also looking at diversification options for our long term future.

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.

SHARED ECONOMIC VALUE

We adopt an inclusive business approach to creating shared value, as it enhances the Company's competitiveness, while simultaneously advancing the economic and social conditions in which we operate. Despite the challenges brought on by COVID-19 pandemic, we continue to create economic value for stakeholders through payments of dividends to our shareholders and



Caption...

SHARED ECONOMIC VALUES (USD MILLION)

Revenues	Operating Costs	Employee Wages and Benefits
641.9	358.6	12.8
Tax Payment to Government	Payments to Providers of Capital	Community Investments
55.0	115.3	0.5

About this report

THIS REPORT SETS OUT GEO ENERGY'S SUSTAINABILITY MANAGEMENT APPROACH, PERFORMANCE DATA, AS WELL AS RISKS AND OPPORTUNITIES FOR OUR MATERIAL ECONOMIC, ENVIRONMENTAL, GOVERNANCE AND SOCIAL MATTERS

payment of taxes and fees to the government and local authorities. For community investment initiatives, we maximise the employment of local workers and suppliers as well as investing in its infrastructure. We provide rewards to high-performing employees and contractors as part of our commitment towards the welfare of our employees and contractors.

REPORTING FREQUENCY

[GRI 1-8, 2-2, 2-3, 2-5]

Geo Energy publishes its sustainability report annually to illustrate the progress in achieving sustainability goals. This report addresses matters that are most material to the Group's values, stakeholders and business operations, while providing insight into the management and performance of the Environmental, Social and Governance (ESG) aspects of the Group's operations.

REPORTING BOUNDARY AND CONTENT

This Report sets out Geo Energy's sustainability management approach, performance data, as well as risks and opportunities for our material economic, environmental, governance and social matters for the reporting period of 1 January to 31 December 2021. There have been no significant changes to Geo Energy's size, structure, ownership or supply chain during the reporting period. Information contained within this report was obtained from Geo Energy's headquarters and business partner, BUMA,



“THIS REPORT HAS BEEN PREPARED IN ACCORDANCE WITH THE SGX SUSTAINABILITY REPORTING GUIDE AND THE GRI STANDARDS 2021.”

pertaining to employees and operations within corporate offices, as well as the SDJ and TBR mine sites. We have excluded our mine sites BEK and STT, as BEK has just recommenced mining operations in 2021, while STT is undergoing development and subject to logistics.

REPORTING FRAMEWORK

This Report has been prepared in accordance with the Singapore Exchange (SGX) Sustainability Reporting Guide and the Global Reporting Initiative (GRI) Standards 2021.

In order to be compliant with SGX and improve our sustainability management, Geo Energy is currently working on creating and embedding targets for each of the material topic identified, as well as respective goals and KPIs to measure and track these targets. We expect these targets to be included in the next sustainability reporting period.

We have also conducted a gap analysis against the Task force on Climate-Related Financial Disclosure (TCFD) requirements, to improve our understanding of our long-term climate-related risks and opportunities. By utilising these international reporting standards, we ensure transparency, year-to-year comparability of our sustainability performance and adherence to global best practices.

REPORTING ASSURANCE

This Report has not sought external assurance, however data collected meets Geo Energy's verification system as each department head has been responsible for data collection. SGX unveiled its roadmap for issuers to ensure that the sustainability report is subject to assurance from the financing year commencing 1 January 2022. To comply with the SGX Listing Rules, we will engage an external assurer for the report in the coming year.

REPORTING FEEDBACK

We are happy to receive questions, comments or suggestions on how to improve our sustainability reporting and initiatives. Should you have any questions to our Report, please contact us at investor_relations@geocoal.com.

sustainability At Geo Energy

GOVERNED BY THE ENTERPRISE RISK MANAGEMENT WORKING GROUP, WHO IDENTIFIES SUSTAINABILITY RISKS AND OPPORTUNITIES ACROSS OPERATIONS, ENABLING THE GROUP TO CREATE AND DELIVER TAILORED SOLUTIONS TO MEET ITS OBJECTIVES

"Driving and deriving value through better environmental and social responses has been part of Geo Energy's DNA."



SUSTAINABILITY STRATEGY AND MANAGEMENT

[GRI 2-9, 2-14, 2-22, 2-29, 3-1, 3-2, 3-3]

SUSTAINABILITY STRATEGY AND MANAGEMENT

Sustainability at Geo Energy is governed by the Enterprise Risk Management (ERM) Working Group, who identifies sustainability risks and opportunities across operations, enabling the Group to create and deliver tailored solutions to meet its objectives. The Board of Directors (the Board), assisted by the CEO, represent the highest governance body in Geo

Energy for overseeing the management of the Group's sustainability-related impacts. The CEO, together with the Heads of Departments and the Mining Operation Team, are responsible for managing sustainability across day-to-day operations. The Board and the CEO are responsible for the sustainability strategy and management within their respective roles and tasks, especially with materiality assessment reviews and data collection for sustainability reporting.

The Board will perform an annual evaluation to ensure the continuous capability and qualification

in overseeing the management of the Group's sustainability strategy as well as their contribution towards the growth of the Group.

Another important aspect of our sustainability strategy and management is engaging with key stakeholders, who are defined as those with a significant interest, impact and influence on our business operations. We engage with our stakeholders regularly to ensure that their expectations are understood and, subsequently met. In doing so, we retain their trust while fostering strong and enduring relationships.

OUR MATERIAL ESG MATTERS

The principles of a materiality assessment have proven to be effective in identifying and prioritising material sustainability matters applicable to the Group's business and its stakeholders. Over the past year, we engaged Environmental Resources Management (S) Pte Ltd., a global consulting company, to review and update our materiality matrix due to their expertise in the sustainability reporting landscape. Any updates were reviewed and approved by the Board.

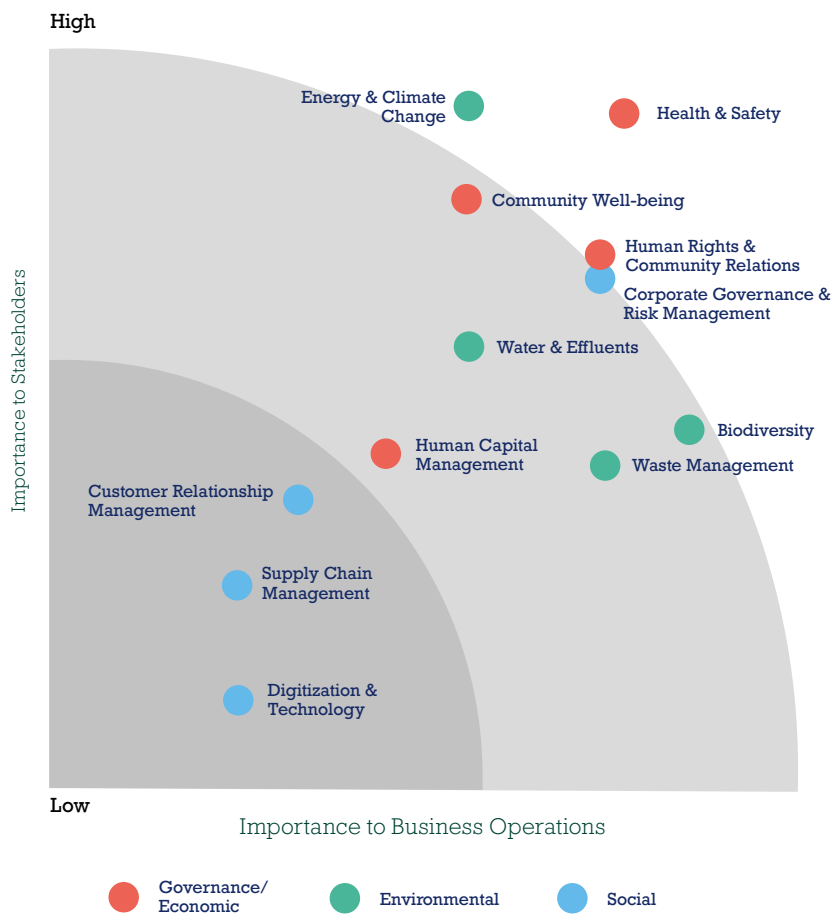
We conducted our first materiality assessment in 2017, which entailed a comprehensive analysis of key ESG issues that impacted our stakeholders and business. A defined set of criteria was used to prioritise the topics and all were benchmarked against industry peers and global frameworks, specifically the Sustainability Accounting Standards Board (SASB), Dow Jones Sustainability Index (DJSI), World Coal Association, and Taskforce for Climate-Related Financial Disclosures (TCFD). Once the topics were categorised into high, medium or low importance, we plotted the material matters on a matrix for better visualisation of relative importance, while highlighting areas for the need to focus on our mitigation efforts. We continue to report our material matters based on the GRI Standards and following the AccountAbility (AA) 1000 recommended guidelines.

In this financial year, we reviewed our material matters and their relative importance to ensure that they remain relevant to our business context and reflect our stakeholder expectations. We also mapped these topics to SGX Core ESG Metrics to ensure comprehensiveness in the topics that were assessed for materiality levels. Upon review, we made the following changes to the naming of topics and categorisation of material matters:

- Moving 'Energy and Climate Change' from medium to high materiality, due to changing stakeholder expectations and strong ESG considerations; and
- Renaming 'Procurement Practices' to 'Supply Chain Management', to encompass more of Geo Energy's operations.

Our material matters are shown below, both by the level of materiality and in the materiality matrix.

Low Materiality	Medium Materiality	High Materiality
<ul style="list-style-type: none"> • Customer Relationship Management • Supply Chain Management • Digitalisation and Technology 	<ul style="list-style-type: none"> • Water and Effluents • Waste Management • Human Capital Management 	<ul style="list-style-type: none"> • Health and Safety • Human Rights and Community Relations • Corporate Governance and Risk Management • Biodiversity • Community Well-Being • Energy and Climate Change



corporate governance and risk management

WE AIM TO ENSURE ACCOUNTABILITY AND TRANSPARENCY IN OUR OPERATIONS THROUGH THE GCG PRINCIPLES AND FRAMEWORK. WE BELIEVE GCG CULTIVATES SUSTAINABLE GROWTH AND VALUE FOR OUR STAKEHOLDERS



CORPORATE GOVERNANCE AND RISK MANAGEMENT [GRI 2-23, 3-3]

OUR APPROACH TO CORPORATE GOVERNANCE

Establishing and maintaining robust governance practices in all areas we operate is fundamental to the Group's operations, underpins stakeholder trust, ensures accountability and transparency, and upholds business integrity. We strive to achieve the following goals and targets:

- Protect stakeholders' interests and create long-term sustainable value;
- Ensure accountability and transparency throughout business operations;
- Establish an appropriate culture, values, and an ethical standard of conduct at all levels;

“RISK MANAGEMENT PRACTICES PROVIDE REASONABLE ASSURANCE FOR THE INTEGRITY AND RELIABILITY OF FINANCIAL INFORMATION AND SAFEGUARD THE ACCOUNTABILITY OF ASSETS.”

- Uphold a business integrity with zero tolerance of fraud, bribery and corruption;
- Provide a confidential channel for employees and external parties to raise concerns about business ethics and non-compliance;
- Implement a clear and robust ERM Framework to safeguard the company against risks; and
- Prevent and mitigate any conflicts of interest through our Conflict of Interest Policy.

We aim to ensure accountability and transparency in our operations through the Good Corporate Governance (GCG) principles and framework. Our corporate governance is constantly reviewed and evaluated to maintain compliance with relevant regulations. We believe GCG cultivates sustainable growth and value for our stakeholders.

We are committed to comply with the SGX Listing Rule, the Principles and Practice Guidance outlined in the Code of Corporate Governance 2018, and Indonesian laws and regulations. Geo Energy has adhered to the guidelines and principles set out in the Code 2018 in 2021, as confirmed by the Board.

The Group has conducted a review of all operations and governance, and developed an overarching system

known as the Environmental and Social Management System (ESMS), which follows the International Finance Corporation (IFC) Performance Standards (PS). Implementation of the ESMS was led by the Head of Technical and Engineering across our operations. The ESMS states our commitment to environmental and social management by enhancing the processes to identify, assess and manage our environmental and social risks. Our practices are further enforced through the Group-wide Code of Ethics and Conduct, Whistleblowing Policy, Anti-Bribery and Corruption Policy (ABC Policy), and ERM Framework.

OUR APPROACH TO RISK MANAGEMENT

The Board and Senior Management recognises the importance of risk management practices to safeguard stakeholders' interests and the Group's assets. These practices provide reasonable assurance for the integrity and reliability of financial information and safeguard the accountability of assets. As such, Geo Energy has formed an ERM Working Group, consisting of the CEO, CFO, and various business heads, to devise and implement an ERM Framework.

We conduct a rigorous cyclical risk identification and assessment process, along with monitoring and reporting across all aspects of our operations. The steps of the process are as follows:

Policy Name	Description
Code of Ethics and Conduct (the "Code")	<ul style="list-style-type: none"> • Values, principles and expectations of professional conduct are upheld through the Code. • The Code contains clear guidelines on how the Board of Directors, employees and associated guests are expected to behave, as well as disciplinary actions taken in the event of non-compliance.
Whistleblowing Policy	<ul style="list-style-type: none"> • Provides a formal channel for employees and other stakeholders to report occurrences of malpractice within the organisation. • All reports received through this channel are treated with confidentiality and impartiality, with no employee or third-party subject to consequence or retaliation for a report made in good faith. • The ARC reviews any whistleblowing reports to ensure timely investigative action and resolution. • The ARC received zero whistleblowing reports during this reporting period.
ABC Policy	<ul style="list-style-type: none"> • Communicates principles and guidelines surrounding money laundering, gifts, entertainment and hospitality expenses. • Employees who breach the ABC Policy face prompt disciplinary action or termination, regardless of their role or status. • Approximately 95% of employees in Singapore and 20% of employees in Indonesia received training on the policy. • The Group has recorded zero cases of corruption and bribery in this reporting period.

- At the operational level, key management personnel of the respective business units (the risk owners) together with the ERM Working Group, identify potential risks.
- An annual risk workshop/survey is held to prioritise the top risks affecting the Group and provide countermeasures for the risks identified. All identified risks are assessed, analysed and prioritised by their level of importance.
- The ERM Working Group outlines a course of action to minimise the impact of these risks and the expected costs relating to the mitigation actions.
- 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 Audit and Risk Committee ("ARC") and Board for review and approval of the adequacy and effectiveness of the Group's risk management and internal controls.

Key events and emerging trends faced by the Group in 2021 includes the increased uncertainty in regulatory changes, long-term decarbonisation plan to reduce reliance on coal to shift towards net zero emissions by 2060, and environmental sustainability.

“ENFORCED THROUGH THE GROUP-WIDE CODE OF ETHICS AND CONDUCT, WHISTLEBLOWING POLICY, ABC POLICY AND ERM FRAMEWORK.”

A risk management survey was conducted by KPMG, the Group's ERM Consultant, with the Board

and various business heads, to review and identify the operational, financial, compliance and information technology risks faced by the Group. Appropriate mitigation actions and monitoring mechanisms were then established to respond to the risks and changes within the Group and external business environment. All findings are reported to the ARC and Board.



Digitalisation And Technology

WHILE DIGITALISATION AND TECHNOLOGY CAN PROMOTE HIGHER PROCESS EFFICIENCY, REDUCE OPERATIONAL COSTS AND CREATE BETTER CONTROL OF BUSINESS OPERATIONS, THERE IS RISK OF DATA SECURITY BREACHES AND TECHNOLOGICAL ISSUES.

"We continue to ensure safe and reliable virtual private network, and a stable and secure access to our networks."



DIGITALISATION AND TECHNOLOGY

[GRI 3-3]

MANAGEMENT APPROACH AND COMMITMENT

Digitalisation and technology can promote higher process efficiency, reduce operational costs, and create better control of business operations. However, there is also the risk of data security breaches and technological issues. As COVID-19 has been a driver of digital transformation, it is crucial that the Group adapts to the current circumstances.

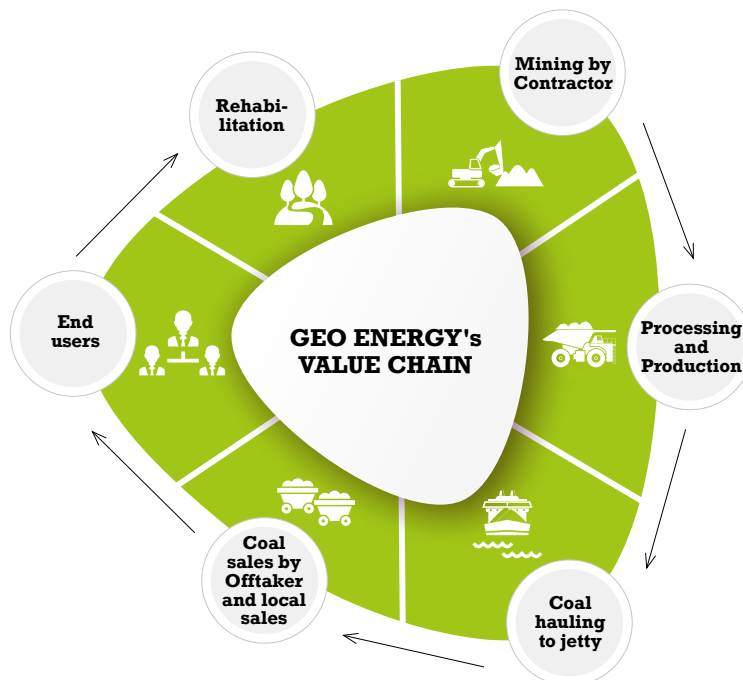
"WE ENSURE EFFECTIVE RISK MANAGEMENT AT ALL TIME TO AVOID ANY POTENTIAL DISRUPTIONS TO OUR DIGITAL SYSTEMS OR SERVICES."

To ensure business continuity, we have provided stable and secure access to our networks, information technology (IT), and data systems, and have established effective risk management of digital system disruptions that may affect our operations.

For our digital security, we will continue to ensure safe and reliable virtual private network (VPN) services while discouraging employees from using personal computers for work, update our Business Continuity Plan and remote working practices, review the effectiveness of our Enterprise Resource Planning system, send regular email reminder to all employees to take note of phishing emails and report to the IT department where applicable. Management performs annual review to ensure compliance with IT policies and procedures.

our supply chain

WE ARE COMMITTED TO MAINTAIN THE HIGHEST LEVEL OF INTEGRITY IN OUR DEALINGS WITH SUPPLIERS.
 WE SEEK TO WORK WITH SUPPLIERS WHO SHARE OUR VALUE OF INTEGRITY, COMMIT AND
 CONTRIBUTE TO SUSTAINABLE DEVELOPMENT.



SUPPLY CHAIN MANAGEMENT
 [GRI 3-3, 204-1, 308-1, 414-1]

MANAGING OUR SUPPLY CHAIN

Supply chain management is vital for Geo Energy's growth and ability to deliver high-quality products and services to our customers. We are aware of the impacts our supply chain have on the social, economic and environmental aspects where we operate. The negative environmental impacts, which are mitigated through adherence to the ESMS, identified in our supply chain include:

- Oil spills (soil or water surfaces);
- Fuel spills (soil or water surfaces);
- Spills or leakage of waste (soil or water surfaces); and
- Chemical spills (mostly soil or water surfaces).

We are committed to maintain the highest level of integrity in our dealings with suppliers. We assess and evaluate our suppliers based on a set of characteristics, namely: reliance, intellect, effectiveness and efficiency. We seek to work with suppliers who share our value of integrity, commit and contribute to sustainable development. There were no new suppliers that were engaged in 2021, and hence, the new environmental or social screening exercises is not necessary to be conducted for this year.

PROCUREMENT PRACTICES

Geo Energy has established sound processes and solid governance structures around its procurement activities. The goal of our governance structure and policies is to provide clear guidance on all purchasing activities, whilst also serving as an effective safeguard against all forms

"DELIVER HIGH-QUALITY PRODUCTS AND SERVICES TO OUR CUSTOMERS."

of unethical behaviour. We believe that having well-developed procurement policies will also foster financial conditions that support local communities to improve their standard of living. We recognise the importance of our relationship with local small businesses and endeavour to support them by sourcing services locally, wherever possible.

Our procurement policies include:

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

These policies are overseen by Senior Management,

Human Resources (HR) Department and Operation Department.

We aim to continue implementing clear procurement processes that align with our HR Policy and the overarching ESMS, following IFC PS.

To measure our performance, we monitor activities during production to evaluate the implementation of ESMS commitments, relative to the designated roles and responsibilities of the Group and other third-party subcontractors. Under our Local Recruitment and Procurement Plan, we maximise the employment of local workers and suppliers in our operations. Over the past year, 85% and 81% of our procurement budget was used on local products, and 15% and 19% of our procurement budget was spent on local services at the SDJ and TBR sites, respectively.

customer relationship management

WE ARE COMMITTED TO UNDERSTAND OUR CUSTOMERS' NEEDS, IMPROVE CUSTOMER SATISFACTION, AND SAFEGUARD CUSTOMER PRIVACY AND END-USER DATA AGAINST SECONDARY PURPOSES

"The Group has not received any substantial complaints from customers and there is no identified losses of customer data in 2021."



CUSTOMER RELATIONSHIP MANAGEMENT [GRI 3-3, 416-2, 418-1]

MANAGEMENT APPROACH AND COMMITMENT

Geo Energy is committed to create long-term sustainable value for our customers, as well as understanding customers' needs, improving customer satisfaction, and safeguarding customer privacy and user data against secondary purposes.

We follow the approach of the stakeholder engagement process, which extends from information consultation and sharing to participation and negotiation with our stakeholders. We use various tools to engage with

"WE HAVE NOT IDENTIFIED ANY NON-COMPLIANCE WITH REGULATIONS AND/OR VOLUNTARY CODES."

our stakeholders, including websites, presentations and interviews via online platforms. This two-way approach means that customers can provide feedback in terms of operations. We will ensure that the feedback is handled appropriately.

To safeguard our customer's privacy and user data against secondary purposes, we adopt the following standards:

- Compliance with all relevant regulations; and
- Code of Ethics and Conduct.

We will strive to maintain good relationships with our customers by regularly engaging through our investor relations and marketing teams. The Group has not received any substantial complaints from customers and there is no identified losses of customer data in 2021. Further, our finished goods, which is 100% of our product category, have been assessed for health and safety improvement and we are proud to state that we have not identified any non-compliance with regulations and/or voluntary codes.

our employees

WE ARE FULLY COMMITTED TO DIVERSITY AND INCULCATE AN INCLUSIVE CULTURE FOR ALL EMPLOYEES BY PROVIDING EQUAL OPPORTUNITIES

OUR EMPLOYEES

[GRI 3-3, 401-1, 401-2, 401-3, 404-1, 404-2, 404-3, 405-1, 405-2]

HUMAN CAPITAL MANAGEMENT

Human capital is the Group's most important resource and is not easily replaced. Our people are the key to our Group's success. Our focus is to recruit and retain diverse talent who can support our vision, mission, and values. At Geo Energy, we are fully committed to diversity and inculcate an inclusive culture for all employees by providing equal opportunities. Employees are hired based on skills and competencies related to job requirements regardless of race, nationality, religion, gender, age, and disability. We ensure our procedures related to labour standards and human resources are aligned with best practices and applicable regulations. This is enforced through our Human Resource (HR) Policy that protects the rights of our employees regardless of their background.

In order to analyse the capabilities and skills of our employees, we have a sound HR Management System to oversee our human capital, making our processes more effective and efficient. We comply with the approved regulations in relation to human resource mechanisms and training, and labour relations of respective country's jurisdiction where the Group operates in. We remain competitive in our employment practices to encourage employees to deliver good quality work.

We adopted the following policies:

- Company Regulations approved by the Ministry of Manpower of the Republic of Indonesia and Singapore for human resource mechanisms;
- Human Resource Policy;
- Whistleblowing Policy;
- Grievance Mechanism Policy; and
- Stakeholder Engagement Policy.

The grievance mechanism is developed for affected stakeholders to raise their concerns and observations associated with mining activities. The whistleblowing policy provides an avenue

for employees and external parties to raise concerns and offers reassurance that they will be protected from reprisals or victimisation for whistleblowing in good faith.

Our human capital management goals and targets:

- Encourage employees to have an effective mix of skills, attributes and attitudes;
- Encourage employees to self-upgrade and develop their skills;
- Contribute positively to the goals of the organisation; and
- Work towards continuous improvements.

In 2021, we had a total of 197 employees, with a female to male ratio of approximately 1:3, where 28 of all employees were new hires. There are 19 employees based in Singapore, and the remaining 178 employees are based in Indonesia. We have also recorded a turnover rate of approximately 10%, which was in line with previous years.

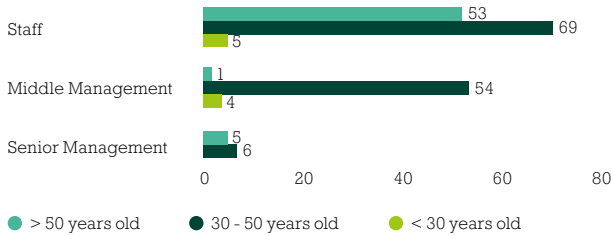
We are committed to foster a non-discriminatory workplace environment. We aim to streamline the communication between the executive and non-executive employees as we commit to improve our HR performance.



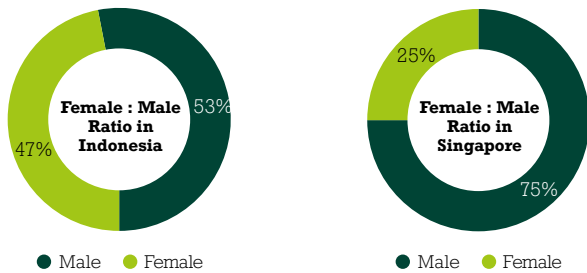
our employees

THE DEVELOPMENT AND SATISFACTION OF OUR EMPLOYEES IS FUNDAMENTAL TO OUR BUSINESS SUSTAINABILITY. ALL OUR EMPLOYEES ARE GIVEN EQUAL OPPORTUNITIES TO RECEIVE PROFESSIONAL DEVELOPMENT AND CAREER PROGRESSION

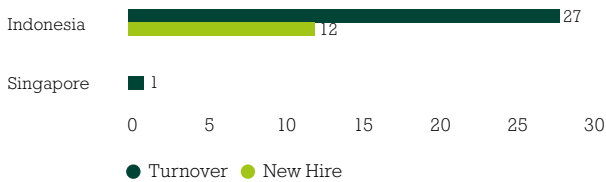
EMPLOYEES BY AGE GROUP AND POSITIONS



FEMALE-TO-MALE RATIO IN SINGAPORE AND INDONESIA



NEW HIRE AND TURNOVER BY REGIONS



HUMAN CAPITAL DEVELOPMENT

The development and satisfaction of our employees is fundamental to our business sustainability. All our employees are given equal opportunities to receive professional development and career progression. In order to maintain and develop the best talent, we provide training to our employees. The training opportunities are customised based on the employee's role and

responsibilities, providing growth in specific areas for the greatest contribution to the Group and individual employees. Performance and career development reviews are conducted regularly to evaluate the employee's development and work-related goals.

In 2021, the Group's workforce collectively received 1,134 training hours across five training programmes, averaging 5.8 hours per employee.

The average training hours per employee is calculated as total training hours over total number of employees. The average hours per level include 34% of senior management, 61% of middle management, and 11% of general staff. The training programmes conducted during the year include:

- Business Continuity Management;
- Accounting/finance training on budgeting and withholding tax, updates on International Financial Reporting Standards (IFRS);
- Competency Frontline Operation Management (Pengawas Operasional Pertama (POP));
- Competency Middle Operation Management (Pengawas Operasional Madya); and
- Mining Safety Management System Implementation Training.

To provide further job satisfaction while retaining

key talent within the significant locations of operations defined by the entities earlier in the document, the Group provides full-time employees with a wide range of attractive benefits, such as:

- Health and dental care;
- Disability and invalidity coverage;
- Retirement provision; and
- Parental and maternity leave.

In 2021, we had a 100% return to work and retention rates of employees who took parental leave. Total number of people who were entitled, took, and returned from parental leave was 4 people in the Singapore office, 2 male and 2 female. We also conduct ad-hoc employee satisfaction surveys on job satisfaction. This ensures that we can manage our employees' expectations to maintain a sustainable relationship.



Health And safety

WE BELIEVES THAT THE HEALTH AND SAFETY OF OUR EMPLOYEES, CONTRACTORS, AND COMMUNITIES WHERE WE OPERATE ARE ESSENTIAL TO OUR BUSINESS. WE ARE COMMITTED TO THE CREATION OF A SAFE AND COMFORTABLE WORKING ENVIRONMENT WITH LOW RISK OF INJURY AND OCCUPATIONAL ILLNESS



HEALTH AND SAFETY [GRI 3-3, 403-1 TO 403-7]

COVID-19 CHALLENGES

COVID-19 pandemic impacted business in Indonesia and Singapore with negative effects on human health and the economy. Aligned with the World Health Organization (WHO) guidelines, we continue to implement preventive measures, including implementing employee work rotation/work from home arrangements, virtual meetings and self-isolation arrangements.

We are committed to ensure a safe operating environment. Geo Energy implemented health and safety protocols, such as wearing masks, observe safe social distancing measures, and providing rapid antigen swab tests and other measures, as

appropriate and advised by governments. We also conduct our regular activities to promote health and safety, though some had to be performed through online platforms. As of the date of reporting, there were no significant health and safety disruptions due to COVID-19.

MANAGEMENT APPROACH AND COMMITMENT

Geo Energy believes that the health and safety of our employees, contractors, and communities where we operate are essential to our business. We promote a culture of accident prevention throughout our operations. We are committed to the creation of a safe and comfortable working environment with low risk of injury and occupational illness. We adhere to national health and safety laws as the minimum requirement to protect our employees, and

adopt the following policies at our mine operations:

- Occupational Safety, Health and Environment (OHSE) Policy;
- Environmental, Health and Safety, and Social Management System (EHS&SMS); and
- Contractor Health, Safety, and Environment (HSE) Evaluation Policy (2018).

Our health and safety management programmes are based on applicable local laws and regulations, international best practice frameworks such as Occupational Health and Safety Assessment (OHSAS) 18000 and various international and financing standards that are applicable to the Group. We are migrating to another international best practice standard in occupational health and safety (OH&S), the International Organization for Standardization (ISO) 45001.

Health And safety

OUR SAFETY PERFORMANCE ACHIEVEMENT IS AN EFFORT MADE TOGETHER WITH MINING CONTRACTOR TO ACHIEVE ZERO INJURIES, ZERO ACCIDENTS AND NO OR LOW NEGATIVE ENVIRONMENTAL IMPACTS

We target zero injuries, zero accidents and no/low negative environmental impacts. We achieved this during the reporting period by working closely with BUMA, our mining contractor for our SDJ and TBR coal mine. We are committed to conduct monitoring and review processes to ensure continuous improvement, performance and effectiveness of our management systems in accordance with the Plan-Do-Check-Act (PDCA) model.

Safety patrols are undertaken daily by our safety team (Geo Energy and BUMA), which include inspections on work attributes, speed limits, and compliance of safety signs at the operating mine sites. Our Health, Safety and Environment committee (Kesehatan, Keselamatan, Kerja dan Lingkungan Hidup (K3LH)), led by the Kepala Tambang Teknik (Technical Mine Chief), convenes monthly meetings to discuss K3LH performance and issues. The committee is responsible for communicating occupational health and conduct safety training to workers, as well as resolving health and safety performance-related issues.

To enhance the safety culture within our mining areas and ensure that the management plans and Standard Operating Procedures (SOPs) are implemented, we provide training to our entire workforce. This includes safety inductions (for new employees), training on our SOPs and relevant safety and environmental regulations. We also provide internal safety trainings based on the Training Needs Analysis



for each worker and their exposure to potential hazards. Everyone in the organisation is encouraged to observe safety behaviours to minimise the risk of accidents, injuries and occupational illnesses.

OCCUPATIONAL HEALTH AND SAFETY PROGRAMMES

We continue to utilise the established EHS&SMS. We developed the EHS&SMS based on relevant national regulations, international financing standards (such as the IFC PS), and international standards for management systems (OHSAS 18001:2007).

Our EHS&SMS shows how to identify and evaluate risks, hazards and impacts and outlines the controls and mitigation measures required in our operations. As part of the EHS&SMS implementation, we will conduct monitoring and

“SAFETY PATROLS ARE UNDERTAKEN DAILY BY OUR SAFETY TEAM FOR COMPLIANCE OF SAFETY SIGNS AT THE OPERATING MINE SITES.”

reviewing processes to maintain the ongoing improvement, performance and effectiveness of our management system in accordance with the PDCA model. The hazard identification of every job will be made in accordance with both the routine and non-routine work activities, with a review at least once a year.

We follow our internal standard operating procedure, SOP-008-HSE-2017: Hazard Report, to report any hazards. Should any accident occur, the accident

investigation process will be conducted according to SOP-022-HSE-2017: Accident or incident reporting and investigation procedures, and controls will be enhanced, where applicable, to prevent any reoccurrences. The K3LH committee will conduct an IBPR (Identifikasi Bahaya dan Penilaian Resiko), a hazard identification and risk assessment, to review the accident.

Our employees perform their work in accordance with the Job Safety Analysis (JSA). Supervisors identify the risk of high consequence injuries in work activities and update the JSA before communicating it to the employees and prior to commencement of any work. Any new hazards will be reported directly to the supervisors, who are responsible for updating the JSA. This is to ensure effective supervision of all

workers, following the steps of a safe working procedure according to an existing control hierarchy, and that all dangers that could arise are undertaken and eliminated through compliance with existing work procedures.

Aside from daily safety patrols undertaken by the safety team, 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 have a safety rewards programme held on a monthly basis to incentivise employees that actively participate by applying positive safety behaviours, such as observing hazards or addressing safety concerns within the mine area. As part of our safety rewards programme, all employees will participate

in a weekly and monthly safety talk programme. This programme has broadened the insight of all employees to 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.

The Group and the mining operators will ensure that any personnel performing tasks within the project boundaries with the potential to cause and/or be exposed to environmental and social risks, shall receive appropriate education, training or experience for EHS responsibilities and site requirements during project activities. Such programmes are established to increase awareness and the overall safety culture within our operations, and aim to prevent accidents by minimising the occurrence

of unsafe conditions and actions. Some of the trainings provided are outlined below, which are mainly conducted by the K3LH committee:

- IBPR Training (Hazard Identification & Risk Assessment);
- Mining Safety Basics;
- Occupational Health Fundamentals;
- Environmental Fundamentals;
- Accident Investigation Techniques; and
- Work on Water Surface.

We provide health services to our workers using the state-led scheme through Badan Penyelenggara Jaminan Sosial (BPJS) and Mandiri health services to cure non-occupational health concerns through external clinic services. Other health services include COVID-19 screening with rapid antigen swabs; annual medical check-up



"As part of our safety rewards programme, all employees will participate in a weekly and monthly safety talk programme."

Health And safety

WE HAVE DEVELOPED THE CONTRACTOR HSE EVALUATION POLICY (2018), A FRAMEWORK THAT ENABLES US TO EFFECTIVELY SUPERVISE, MONITOR, OVERSEE, MANAGE AND EVALUATE THE SELECTION AND APPOINTMENT PROCESS ACCORDING TO HSE REQUIREMENTS

(MCU); and health status follow-up for workers with a health notification from an annual MCU. Health programme bulletins are shared with all employees and medical and emergency equipment are provided to all active sites. Furthermore, we provide health insurance to all employees, which covers non-occupational medical and health care services to prevent illness from work activities. During an emergency, our employees can dial in to the Emergency Response Centre that will dispatch their Emergency Response Team (ERT) team to provide the necessary first aid.

CONTRACTOR HEALTH, SAFETY AND ENVIRONMENT (HSE) MANAGEMENT SYSTEM

We have developed the Contractor HSE Evaluation Policy (2018), a framework that enables us to effectively supervise, monitor, oversee, manage and evaluate the selection and appointment process according to HSE requirements.

In addition to the Contractor HSE Evaluation Policy (2018), BUMA also applies international standards (i.e. ISO 45001:2018) and complies with Indonesian regulations (i.e. Permen ESDM 26/2018 & Kepmen 1827/2018) in their health and safety services. BUMA is also in the progress of adjusting their Mining Safety Management System to comply with the Indonesian Kepdrijen Minerba 198/2019 regulation. Other safety management systems include the Occupational Health and Safety (OHS) Management System (in reference to the SMK3 PP No. 50/2012), and the in-house BUMA Management System. BUMA also has a HIRADC (Hazard Identification Risk Analyse Document Control) procedure in place for work-related hazards and a JSA procedure for non-daily routine activities. The HIRADC control is based on hierarchy, namely elimination, substitution, engineering controls, administrative, and personal

protective equipment. The controls done in the area would be the same as the control identified from HIRADC and JSA procedure. These series of occupational health and safety systems cover all mining areas, plant areas (workshop), warehouses, coal mining and hauling road, support facilities (Office, Mess Facilities, Human Transportation), and subcontractor evaluation under BUMA.

BUMA has a safety, health, and environment collective labour agreement to protect employees working in high-risk condition. Employees are also given a channel to report any work-related hazards. The person-in-charge (PIC) will follow up on the reported case. BUMA's HSE team monitors any reported hazard in real time, analyse and take immediate actions on high risk hazards. Every section leader communicates the deviation of work-related hazards and hazardous situations to the employee at the beginning of their shift and follow-up on any deviation. Should there be any significant operational changes, a minimum of 1-week notice must be provided to all employees and their representatives prior to implementation. Training programmes and competency monitoring fulfilment are conducted according to the job qualification and description for each employee. New hires and reallocated employees will be given first aid emergency response training. Employees that work in high risk areas will be specifically trained by the HSE team. In every induction, the HSE team

will refresh the emergency report procedures.

The mine site workers are entitled to the occupational health services outlined below to eliminate work hazards and minimise risks:

- Annual MCU;
- Health insurance; and
- First Aid support from Emergency Response Center.

The annual MCU is in place to monitor employee health and obtain early indications of diseases. The health insurance allows employees to receive treatment in the hospital. The Group also allow employees to claim their treatment cost on reimbursement basis. To encourage participation and communication on occupational health and safety, health issues can be shared in monthly safety meetings led by project managers. Any deviations on the safety management system will be discussed in safety meetings and recorded in the minutes of meeting (MOM).

OPERATIONAL HEALTH AND SAFETY PERFORMANCE

Monitoring our health and safety performance is a key factor to evaluate if our health and safety programmes are well implemented. Through our strong commitments and health and safety programmes, we are proud to achieve zero fatalities, occupational illness and work-related injuries from about 3 million hours of work at the SDJ mine and about 4 million hours at the TBR mine during 2021.



Caption...

Human rights and community relations

WE BELIEVE THAT STRONG RELATIONSHIPS ARE BUILT ON TRUST AND RESPECT, HENCE, RESPECTING HUMAN RIGHTS HELPS MAINTAIN A POSITIVE RELATIONSHIP WITH STAKEHOLDERS, SUPPORTS A STABLE OPERATING ENVIRONMENT, IMPROVES THE COMPANY'S REPUTATION AND BUILDS A SUSTAINABLE BUSINESS



HUMAN RIGHTS AND COMMUNITY RELATIONS [GRI 2-26, 2-29, 3-3, 406-1, 413]

MANAGEMENT APPROACH AND COMMITMENT

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) Convention and Singapore's Employment Act. The law provides for the basic terms and conditions at work for employees covered by the act. Foreign employees holding a work pass are also covered by the Employment of Foreign Manpower Act. There were no instances of discrimination highlighted in 2021.

“WE HAVE SEP IN PLACE TO FORM THE FOUNDATION OF OUR PLANS AND STRATEGIES FOR ENGAGEMENT ACTIVITIES.”

We believe that strong relationships are built on trust and respect, hence, respecting human rights helps maintain a positive relationship with stakeholders, supports a stable operating environment, improves the company's reputation and builds a sustainable business.

STAKEHOLDER ENGAGEMENT AND COMMUNITY RELATIONS

We have Stakeholder Engagement Plan (SEP) in place, where we will initiate a stakeholder engagement process by identifying and mapping relevant parties

to form the foundation of our plans and strategies for engagement activities. With the aid of various tools (websites, presentations, and interviews), our engagement process goes beyond information sharing and consultation to provide an opportunity for participation, negotiation and understanding of partnerships. The two-way approach means that stakeholders can provide feedback through communication channels and ensure all feedback is recorded and handled appropriately. Our grievance mechanism also serves to support affected stakeholders by being able to raise concerns associated with our operations. We regularly monitor our grievance redress to identify areas of improvement for better engagement and to support our affected stakeholders.

Human rights and community relations

OUR ENGAGEMENT PROCESS GOES BEYOND INFORMATION SHARING AND CONSULTATION TO PROVIDE AN OPPORTUNITY FOR PARTICIPATION, NEGOTIATION AND UNDERSTANDING OF PARTNERSHIPS

Key Stakeholder Engagement Framework

Stakeholder Group	Subgroup	Key Issues to be Addressed	Approach and Tools	Frequency
Business Partners	Supplier/ Contractors	<ul style="list-style-type: none"> Planning and coordination Improving our partner's sustainability performance Compliance with all relevant regulations 	<p>Approach: Assessment, Consultation, Collaboration, and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Site inspections Direct one-on-one meetings Workshops 	<ul style="list-style-type: none"> Quarterly Ad hoc
	Employees	<ul style="list-style-type: none"> Maintaining a qualified, reliable and motivated workforce Skills development Fair, non-discriminatory employment practices that embrace diversity and equal opportunity 	<p>Approach: Assessment, Consultation, Collaboration, and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Appraisal Employee feedback channels Direct one-on-one meetings Workshops 	<ul style="list-style-type: none"> Annual Ad hoc
Government Institutions	Law Enforcement Agencies	<ul style="list-style-type: none"> Project design and development, impacts and opportunities Opportunity for partnership related to security aspects of the project assets, and safety throughout the construction and operation of the project Policy and regulations 	<p>Approach: Consultation and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Socialisation forum in each village or district, involving village and district's governments 	<ul style="list-style-type: none"> Annual Ad hoc
	Provincial/ Regency Government	<ul style="list-style-type: none"> Obtaining all regulatory permits and licensing requirements for the developed sites (TBR, SDJ, and BEK) and undeveloped site (STT) Continue to conduct quarterly environment monitoring report, including social monitoring as mandatory in AMDAL report and report to the relevant agencies (Ministry of Environment and Forestry (MoEF), Ministry of Energy and Mineral Resources (MEMR)) 	<p>Approach: Consultation, Collaboration and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Direct one-on-one meetings with relevant government agencies as required Focus group discussions at the regency level Workshop 	<ul style="list-style-type: none"> Annual Ad hoc
Investors		<ul style="list-style-type: none"> Facilitate a strong understanding of our organisation's economic and operational performance Address concerns around ESG related risks 	<p>Approach: Consultation and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Annual General Meeting Analysts' briefings with investors Communication via Geo's website Investor roadshows 	<ul style="list-style-type: none"> Annual Ad hoc
	Land Owners	<ul style="list-style-type: none"> Landowners who might be impacted by the land acquisition process Disagreements over compensation for land prices 	<p>Approach: Consultation, Collaboration, and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Direct one-on-one meetings as required Socialisation forum at village level Public displays 	<ul style="list-style-type: none"> Annual Ad hoc
	Local Communities	<ul style="list-style-type: none"> Final project design, identified impacts and proposed mitigations Project's local labour requirements and procurement mechanism Opportunities for project involvement in community development 	<p>Approach: Communication, Consultation, Collaboration, and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Focus group discussion and socialisation forum in each impacted village Posters and brochures in a location where they are easily accessible to the community Public displays 	<ul style="list-style-type: none"> Annual Ad hoc
Non-governmental organisations (NGOs)	Domestic	<ul style="list-style-type: none"> Project development, impacts and opportunities Management of adverse environmental and social impacts Project's social investment/community development programmes Project local labour requirements and procurement mechanism, and opportunity for the local workforce to be involved in the project 	<p>Approach: Consultation, Collaboration/Partnership and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Direct one-on-one meetings with relevant NGOs, as required Focus group discussion at the regency level Presentations Workshop 	<ul style="list-style-type: none"> Annual Ad hoc
Scientific Community		<ul style="list-style-type: none"> Suitable Corporate Social Responsibility (CSR)/community development village-level initiatives Protection of cultural sites and practices Establishment of appropriate communication channels to/from community Project benefits and opportunities, e.g. local labour requirements and procurement Community safety Village infrastructure being disrupted by project activities Social conflicts between villagers 	<p>Approach: Consultation, Collaboration, and Information Disclosure</p> <p>Tools:</p> <ul style="list-style-type: none"> Direct one-on-one meetings with relevant government agencies as required Focus group discussion at the regency level 	<ul style="list-style-type: none"> Annual Ad hoc

"We use various tools to engage with our stakeholders such as websites, presentations and interviews."

supporting community well-being

MIRRORING OUR STRONG COMMITMENT TO OUR STAKEHOLDERS IN CREATING LONG-TERM SUSTAINABLE VALUE, WE ARE HIGHLY COMMITTED TO CREATE A POSITIVE AND LASTING IMPACT FOR THE COMMUNITIES WHERE WE OPERATE



SUPPORTING COMMUNITY WELL-BEING

[GRI 3-3, 413]

SUPPORTING COMMUNITY LIVELIHOODS

Mirroring our strong commitment to our stakeholders in creating long-term sustainable value, we are highly committed to create a positive and lasting impact for the communities where we operate. We believe that strong relationships are built on trust and respect. We focus on community development to strengthen trust, minimise business risks and increase business continuity.

The Group's involvement includes building and maintaining a harmonious relationship with the community through active engagement during the processes of preparation,

execution, control, and rehabilitation of mine sites. We adopt the following approaches:

- Implement our Stakeholder Engagement Policy at all of our operational areas; and
- Develop a grievance mechanism process for affected stakeholders to raise concerns associated with our operations.

Our goals in supporting communities are:

- Improve the livelihood of the communities; and
- Improve and raise the overall living standards of the local communities.

COMMUNITY DEVELOPMENT PROGRAMMES

In 2021, we invested approximately USD 500,000 on Corporate Social Responsibility (CSR)

initiatives which includes the Singapore Institute of Technology (SIT) bursary, Diabetes SG, and various grassroots organisations and social communities. As part of our commitment to support the communities where we operate, we have contributed towards service and infrastructure investments in several areas based on local communities' needs, as outlined below:

- School paving block installation in Makmur Village;
- Installation of mosque paving blocks in Mekar Jaya Village;
- *Tahfidz* house construction in Sumber Baru Village and Purwadadi Village;
- Donation of materials for the futsal field and to the mosque;
- Livestock donation for Eid al-Adha; and
- Food donations for flood victims.

Environmental management

AS A RESOURCE-BASED COMPANY, WE ARE MINDFUL TO CREATE POSITIVE ENVIRONMENTAL IMPACTS AND THAT IT IS IMPERATIVE FOR US TO CAREFULLY MANAGE THESE IMPACTS



"We are proud to say that we have zero case of non-compliance with environmental laws and regulations in 2021."

We take environmental stewardship seriously to maintain good stakeholder relationships. This is done by keeping stakeholders informed of our actions through periodic reporting of monitoring results to Badan Lingkungan Hidup Daerah (BLHD - Regional Environment Agency). In addition, the agency conducts direct inspections of company operations through site visits and fieldwork.

We aim to avoid and prevent negative impacts. Where negative environmental impacts are unavoidable, the mine site workers and mining contractors work towards minimising environmental risks and maintained minimal negative impacts from the organisation's operations, in accordance with ESMS.

ENVIRONMENTAL MANAGEMENT

[GRI 2-27, 3-3]

MANAGEMENT APPROACH AND COMMITMENT

We are committed to minimise environmental risks and uphold high environmental standards. We seek to manage our environmental footprint by employing

robust environmental management practices. As a resource-based company, we are mindful to create positive environmental impacts and that it is imperative for us to carefully manage these impacts.

To manage these impacts, we implemented an integrated environmental management approach

based on ISO 14001:2015 on Environmental Management Systems (EMS). We developed an overarching Environmental and Social Management System (ESMS) across all our assets to align our environmental management approach to other international best practice standards, such as the Equator Principles III and the IFC PS.

ENVIRONMENTAL AND REGULATORY COMPLIANCE

We are committed to comply with all applicable environmental laws and regulations. We are proud to say that we had zero cases of non-compliance with environmental laws and regulations in 2021, and we will always be committed to uphold this high standard for all our assets.

Biodiversity

AS A RESOURCE-BASED COMPANY, WE UNDERSTAND THE POTENTIAL IMPACTS ON BIODIVERSITY, AND IT IS IMPERATIVE FOR US TO MANAGE OUR ECOLOGICAL FOOTPRINT ACROSS OUR MINING AREAS

BIODIVERSITY [GRI 3-3, 304-1]

BIODIVERSITY IMPACT MANAGEMENT

As a resource-based company, we understand the potential impacts on biodiversity, and it is imperative for us to manage our ecological footprint across our mining areas. We are committed to minimise environmental risks and uphold high environmental standards. We seek to manage our environmental footprint by employing robust environmental management practices, such as the ISO 14001:2015 EMS and an overarching ESMS across all assets, to manage the company's impacts on biodiversity. We believe that managing biodiversity impacts not only benefit the ecosystem but also reduces our business risks and enhances the Company's commercial activities.

The following approach is adopted across our operations to manage biodiversity impacts:

- Avoid selecting assets located at or near areas of high biodiversity value; and
- Mitigate and remediate environmental and ecological impacts, where impacts are unavoidable.

We continue to achieve the following goals and targets:

- Avoid and prevent negative ecological impacts by considering

"WE BELIEVE THAT MANAGING BIODIVERSITY IMPACTS NOT ONLY BENEFIT THE ECOSYSTEM BUT ALSO REDUCES OUR BUSINESS RISKS."

potential impacts when selecting mining concessions; and

- Maintain good stakeholder relationships and implement environmental stewardship principles.

MITIGATION AND REMEDATION

Our assets, as well as the subcontractor's assets, do not reside in nor are situated near protected areas or areas of high biodiversity value. Nonetheless, we recognise that the nature of our operations will have negative impacts on biodiversity.

Our mitigation and remediation efforts are done through land reclamation and rehabilitation. 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 on land previously used as a palm oil plantation, where we have agreed with the landowner to borrow, use, and return the land once mining activities are completed. Therefore, we excavate and store the topsoil for land reclamation purposes every time we initiate mining activities. Together with our third-party contractor, we employ an industry standard approach for land

reclamation by preserving materials over the coal seam or ore body. Once a mining activity is completed, we return the preserved materials and rehabilitate the landscape by spreading the previously excavated topsoil and plant the land with cover crops to maintain the soil quality and fertility. We engage with third parties to oversee, manage and implement measures during the land reclamation process.

In 2021, structuring activities were carried out at SDJ and TBR. The total land reclamation for SDJ (148.3 ha) and TBR (33.4 ha) is approximately 181.7 ha, an increase of 33.6% total land reclaimed from the previous year. As part of our land reclamation plan, we proactively reclaim and rehabilitate land once operation in a particular area has finished. This allows us to minimise and mitigate the impacts swiftly.



water And effluents

WE ARE COMMITTED TO PROTECT AND PRESERVE SHARED WATER RESOURCES THROUGH THE SOUND TREATMENT OF WASTEWATER AND MANAGING THE ENVIRONMENT AND PUBLIC HEALTH RISKS

WATER AND EFFLUENTS

[GRI 3-3, 303-1 TO 303-5]

WATER EFFLUENT MANAGEMENT

We are committed to protect and preserve shared water resources through the sound treatment of wastewater and managing the environment and public health risks. Our goal is to employ water and wastewater management practices based on best management standards and applicable water quality regulations. By having a good wastewater management system, we could protect and conserve water resources, as well as avoid risks to the environment and public health of communities around the mine sites.



We observed water quality guidelines as follow:

- Mine Water Liquid Waste Management Procedure (SOP-014-HSE-2018);
- Mine Waste Emergency Management (INK-HSE-001-SDJ, INK-HSE-001-TBR); and
- BUMA Management System on water quality standard.

As part of our standard procedures, we conduct daily and monthly monitoring of our effluent water and apply treatment to ensure the water quality complies with applicable water quality standards before discharge. Our treatment process involves the removal of hazardous pollutants, normalisation of pH, and required treatments, as per applicable water quality regulation at our settling pond before release.

The water discharge from domestic activities is constantly monitored through laboratory testing in accordance with national regulations (Minister of Environment and Forestry Decree No. 68 – 2016), and treated by a food trap and the Wastewater Treatment Plant (WWTP) prior to release. The parameters monitored include total solid suspension (TSS), total Fe (iron content) and total Mn (manganese content), as required by the Indonesian regulation, South Kalimantan Governor Regulation Number 036 of 2008 concerning Quality Standards for Mining Wastewater.

In 2021, the water discharge (67,178 m³) decreased 17.3% compared to the previous year (81,234 m³), indicating our consistent

efficiency in water usage during in our operations. Over 90% of water discharged to surface water sources was categorized as freshwater ($\leq 1,000$ mg/L total dissolved solids). There were no significant water-related impacts to communities and there were no incidents regarding the discharge limits.

WATER CONSUMPTION

We are committed to maintain efficient water usage to reduce our water consumption and conserve shared water resources. We aim to employ water management practices based on best management standards, with stringent management implementation to ensure we minimise our impacts to water resources, especially in water-stressed areas.

In 2021, the total amount of groundwater withdrawal from water-stressed areas for domestic use was 62,584 m³, a 18.9% decrease from the year 2020 (77,194 m³), while water consumption was about 1,266 m³, a slight increase from 2020 (1,132 m³). We attribute this to the efficient water use practices for domestic activities, as water consumption was not affected despite the reduced water withdrawal.

The Regional Environment Agency (Badan Lingkungan Hidup Daerah, BLHD) conducts inspection on our operations and we submit our monitoring reports to BLHD periodically. Going forward, we will continue to implement our management system to ensure we minimise our impacts to water resources.

waste management

THE HANDLING AND DISPOSAL OF OUR WASTE IS MANAGED BY AN APPROVED WASTE MANAGEMENT CONTRACTOR WITH A STRICT ADHERENCE TO INDUSTRY STANDARDS AND LOCAL ENVIRONMENTAL REGULATIONS

WASTE MANAGEMENT [GRI 306-1, 306-2]

MANAGEMENT OF OUR IMPACTS

Our mining operations deal with many forms of waste, from liquid to solid waste. To reduce our waste-related impacts, we adopt an international guideline on waste management and comply with applicable local regulations.

The handling and disposal of all waste are managed through an approved waste management contractor where they have strict adherence to industry standards and local environmental regulations, especially on handling toxic and hazardous waste. The Material Safety Data Sheet (MSDS) is the foundation of waste management and streamlines the handling and storage of waste from

our production by-products. With our employees' safety as our top priority, we provide appropriate personal protective equipment (PPE) and training on handling hazardous waste. We are committed to uphold the international guidelines on waste management and comply with applicable local regulations, while improving the waste management processes.

In 2021, 686.51 tonnes of hazardous and non-hazardous waste were generated from SDJ and TBR, a 17.4% increase from the previous year's total of 584.74 tonnes.

HAZARDOUS WASTE

Toxic and hazardous waste (or B3) includes used oil, used hoses, used filters, used batteries, contaminated material, etc. In 2021, 539 tonnes of hazardous

“WE COMPLY WITH THE STANDARD PROCEDURES FOR B3 WASTE MANAGEMENT IN MANAGING HAZARDOUS WASTE AND NO HAZARDOUS WASTE IS SHIPPED ABROAD.”

waste were generated and transported to our third-party professional vendor, which is a 26.5% increase compared to the previous year's total of 426 tonnes. These waste are managed in accordance with government regulations and the B3 waste management permit obtained by SDJ and TBR. We comply with the standard procedures for B3 Waste Management, namely the SOP-015-HSE-2017 in managing hazardous waste

and no hazardous waste is shipped abroad.

To prevent environmental pollution and accidents associated with B3 waste, our operations team strives to reduce generation of this waste by optimising the storage of raw materials, substituting materials, modifying processes, and other reduction efforts. Transportation of hazardous waste by licensed third-party vendors is accompanied with relevant transportation documents and technical provisions. The waste delivery is managed by our mining contractor and the third-party professional vendor.

To prevent dumping of B3 waste in public trash bins and mixing with non-hazardous waste, we use an Electronic Manifestation Application (Festronik) for hazardous and toxic waste, or commonly known as Manifest Online. This application is built for easier manifest data management by the Ministry of Environment and Forestry, waste senders, waste carriers, and waste recipients.

NON-HAZARDOUS WASTE

In 2021, a total of 147.51 tonnes of non-hazardous waste have been generated, a 7.07% decrease from the previous year's total of 158.74 tonnes. Non-hazardous waste generated is collected every day from the office and dormitory, then transported and disposed of at the Final Disposal Site provided by the government. Together with our mining contractor, we have also implemented a policy to minimise the non-hazardous waste from our production.



energy and climate change

WE RECOGNISE THE NEED TO ACCELERATE OUR ACTIONS TO ADDRESS THE CLIMATE CRISIS AND THE IMPORTANCE OF MANAGING CLIMATE-RELATED RISKS TO ENSURE A SUSTAINABLE LONG TERM FUTURE FOR OUR OPERATIONS



ENERGY AND CLIMATE CHANGE [GRI 3-3, 302-1, 302-3, 302-4, 302-5, 305-1 TO 305-5]

UNDERSTANDING CLIMATE-RELATED RISKS TO THE BUSINESS

Geo Energy recognises the need to accelerate its actions to address the climate crisis, i.e. contribute to global efforts to limit the increase in global temperature, and improve the Group's resilience to potential climate impacts. We recognise the importance of managing climate-related risks to ensure a sustainable long-term future for our operations.

In line with the SGX requirements, we are working towards developing our climate-related financial

"WE RECOGNISE THE IMPORTANCE OF MANAGING CLIMATE-RELATED RISKS TO ENSURE A SUSTAINABLE LONG-TERM FUTURE FOR OUR OPERATIONS."

disclosures as per the recommendations of the TCFD. This will help us understand the impact of climate change on our business and inform relevant stakeholders on the climate-related risks and opportunities from our business operations. As a first step, we have conducted a gap analysis of our current processes to assess the four areas - governance, strategy, risk management, and metric and targets.

ENERGY PERFORMANCE

We are committed to manage our energy impacts through the best practice EMS approach, comply with applicable environmental regulations, and take appropriate operational initiatives, where possible. 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.

Most of our energy consumption is used for mining activities (i.e. fuel for mining unit), while the other portion is used to support mining activities, such as electrical needs in the mess/food hall, lighting in mines, employee dormitory, etc. Therefore, we have implemented energy efficiency measures, including reduced lighting and air conditioner usage, and use of energy-efficient equipment at our site office. The energy consumption at our sites is regularly monitored, which includes monitoring of fuel sources to power our mobile and operational equipment, as well as electricity consumption used for our supporting facilities. Energy conservation awareness campaigns to reduce energy consumption are conducted yearly. Periodically the company reports all monitoring results to ESDM & BLHD. In addition, ESDM & BLHD always conduct direct inspections of company operations.

In 2021, the total energy consumption at our SDJ and TBR mines and offices was 1,629,487.45 GJ, a decrease of 0.84% from the previous year.

GREENHOUSE GAS EMISSIONS PERFORMANCE

We recognise that our business is energy intensive and emits greenhouse gases (GHG). We are committed to managing these impacts through a best practice EMS approach and taking appropriate operational

initiatives, where possible. As such, our focus is to minimise impacts and comply with applicable environmental regulations.

Our GHG inventory includes scope 1 and scope 2 emissions. Our fuel (diesel and liquefied petroleum gas (LPG)) and electricity usage are consolidated on an annual basis. Scope 1 GHG emissions cover direct emissions from owned or controlled sources, including diesel-fuel consumption and the small amount of fuel gas used in supporting facilities. Scope 2 GHG emissions cover indirect emissions from the generation of purchased electricity, steam, heating and cooling. Scope 2 emissions are calculated based on electricity purchased from the national grid for site offices. Emission factors of all sources are considered based on the best measurement practice (CDP Technical Note: Fuel to MWh 2019; GHG Protocol Emission Factors from Cross-Sector Tools 2017; Indonesia National Grid 2016 Data from Ministry of Energy and Mineral Resources). We also consider scope 3 emissions, limited to the operations of our mining contractor and includes a similar emissions profile to what has been listed under scopes 1 and 2. Scope 1 and 2 GHG emissions from SDJ and TBR mines have decreased slightly (120,592.18 tCO₂e) compared to the previous year (121,646.73 tCO₂e), which is a 0.87% decrease as a direct result of energy conservation initiatives.

Moving forward, we will continue our efforts towards reducing our GHG emissions with further energy conservation initiatives.

Our emissions mainly come from units that support mining activities, which consist of movable units (heavy equipment) and immovable units (e.g. genset). These emissions were measured during operational control, such as periodic services and monitoring of Industrial Hygiene (IH) to measure emission qualities by a qualified vendor. The parameters used for

measurement and the standard used are outlined below:

- Movable unit: opacity (Peraturan Menteri Lingkungan Hidup No 05 - 2006 tentang Ambang Batas Emisi Gas Buang Kendaraan Bermotor Lama);¹ and
- Immovable units: opacity, NO₂, SO₂, CO, base particulate, flow rate (Peraturan Menteri Lingkungan Hidup No 04 - 2014 tentang Baku Mutu Emisi Kegiatan Pertambangan Sumber Emisi Kegiatan Penunjang).²



¹ Minister of Environment Regulation No.05-2006 concerning threshold of exhaust gas emissions for old motorised vehicles

² Minister of Environment Regulation No.04-2014 concerning quality standards for emissions for mining activities emission sources for supporting activities

sustainability performance

Economic Performance [GRI 201]

	2019	2020	2021
In USD million, unless otherwise stated			
Revenue	249.1	306.8	641.9
Operating Costs	222.9	243.7	358.6
Employee Wages and Benefits	6.9	9.4	12.8
Tax Payment to Government	1.4	3.3	55
Payments to Capital Providers (Lenders)	24	11.9	115.3
Community Investment	0.4	0.6	0.5
Other Performance Metric			
Coal Production (Million tonnes)	7.2	10.9	11.4

Energy [GRI 302-1, 302-3]

	2019	2020	2021
SDJ Mine			
Total Energy Consumption (GJ)	494,231.56	810,052.60	814,767.97
- Non-renewable fuels purchased and consumed	9,536.04	10,885.02	11,175.92
- Non-renewable electricity purchased	58.95	148.34	90.9684
- Non-renewable fuels purchased and consumed (contractor)	484,606.51	798,962.84	803,455.81
- Non-renewable electricity purchased (contractor)	30.06	56.4	45.279396
Energy Intensity (GJ/man-hour)	0.2	0.26	0.32
TBR Mine			
Total Energy Consumption (GJ)	879,063.94	833,169.59	814,719.478
- Non-renewable fuels purchased and consumed	13,997.74	16,695.33	17,018.52
- Non-renewable electricity purchased	88.43	188.8	136.45
- Non-renewable fuels purchased and consumed (contractor)	864,893.40	816,203.64	797,493.48
- Non-renewable electricity purchased (contractor)	84.37	81.82	71.03
Energy Intensity (GJ/man-hour)	0.21	0.20	0.22

Emission [GRI 305-1, 305-2, 305-3, 305-4]

	2019	2020	2021
SDJ Mine			
Total GHG Emission (tCO₂e)	36,558.33	59,985.05	60,314.48
- Scope 1	612.22	697.34	713.62
- Scope 2	24.35	61.27	37.57
- Scope 3 (contractor)	35,921.76	59,226.44	59,563.29
Total GHG Emission (tCO₂e)	0.018	0.018	0.023
TBR Mine			
Total GHG Emission (tCO₂e)	65,058.98	61,661.68	60,277.70
- Scope 1	899	1,069.22	1,089.3
- Scope 2	36.53	77.98	56.35
- Scope 3 (contractor)	64,123.45	60,514.48	59,132.05
Emission Intensity (tCO₂e/man-hour)	0.015	0.015	0.017

Water Withdrawal and Discharge [GRI 303-3, 303-4]

	2019	2020	2021
SDJ Mine			
Total Water Withdrawal (m³)	18,289.82	34,481.06	28,056.50
- Groundwater	16,893.80	33,902.26	27,503.09
- Municipal water supplies	1,396.02	578.8	553.41
Total Water Discharge (m³)	17,963.62	27,315.73	22,406.75
- Surface water	17,963.62	27,315.73	20,385.39
- Groundwater	-	-	2,021.36

Water Withdrawal and Discharge [GRI 303-3, 303-4]

	2019	2020	2021
TBR Mine			
Total Water Withdrawal (m³)	47,720.77	46,753.32	39,121.84
- Groundwater	47,479.21	46,753.32	39,121.84
- Municipal water supplies	241.56	-	-
Total Water Discharge (m³)	47,922.20	39,782.50	33,842.80
- Surface water	47,922.20	39,782.50	33,842.80

Waste Disposal [GRI 306-5]

	2019	2020	2021
SDJ Mine			
Total Hazardous Waste (t)	113.46	178	185.27
- Other: Transport to hazardous waste vendor	113.46	178	185.27
Total Non-Hazardous Waste (t)	58.61	64.3	57.5
- Landfill: Transport to waste vendor	58.61	64.3	57.5
TBR Mine			
Total Hazardous Waste (t)	287.66	248	354.12
- Other: Transport to hazardous waste vendor	287.66	248	354.12
Total Non-Hazardous Waste (t)	202.81	94.44	90.01
- Landfill: Transport to waste vendor	202.81	94.44	90.01

Environmental Compliance [GRI 307-1]

	2019	2020	2021
SDJ and TBR Mines			
Reported incident of non-compliance	0	0	0
Reported incident of significant fines	0	0	0
Reported incident of spills events	0	0	0

Training [GRI 404-1]

	2019	2020	2021
Average hours of training – by level			
Senior management	3.65	18.29	34
Middle management	1.44	27.28	61.1
Non-executive	0	1.59	10.9
Average hours of training – by gender			
Male	69.7	102.5	50.2
Female	55.8	28.2	32.4

Employee received regular performance and career development [GRI 404-3]

	2019	2020	2021
Number - by level			
Senior management	20	23	11
Middle management	46	48	59
Staff	116	120	127
Number - by gender			
Male	135	136	154
Female	47	49	62

sustainability performance

Occupational Health and Safety* [GRI 403-9, 403-10]

	2019	2020	2021
Number of hours worked			
Employee	386,048	392,757	387,145
Contractor	6,707,431	6,860,582	5,825,166
Number of fatalities (work-related injury)			
Employee	0	0	0
Contractor	0	0	0
Number of fatalities (work-related ill health)			
Employee	0	0	0
Contractor	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)			
Employee	0	0	0
Contractor	0	0	0
Number of recordable work-related injuries			
Employee	0	0	0
Contractor	0	0	0
Number of recordable work-related ill health cases			
Employee	0	0	0
Contractor	0	0	0
Fatality Rate (person/million hour)			
Employee	0	0	0
Contractor	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities) (person/million hour)			
Employee	0	0	0
Contractor	0	0	0
Rate of recordable work-related injuries (person/million hour)			
Employee	0	0	0
Contractor	0	0	0

* Occupational health and safety data is presented based on total from SDJ and TBR performance.

Employee [GRI 405-1]

	2019	2020	2021
Employee - Total	188	191	197
Employee - by Region			
Singapore	19	20	19
Indonesia	169	171	178
Employee - by Gender			
Male	138	137	144
Female	50	54	53
Employee - by Level			
Senior management	21	23	11
Middle management	46	48	59
Staff	121	120	127
Employee - by Contract			
Permanent	172	168	184
Temporary	16	23	13
Employee - by Nationality (Singapore office)			
Singaporean	52.60%	50%	52.63%
Indonesian	31.60%	35%	31.58%
Others	15.80%	15%	15.79%
Employee - by Nationality (Jakarta office)			
Singaporean	0%	0%	0%
Indonesian	100%	100%	100%
Others	0%	0%	0%

	Male	Female	Total	
Percentage of individuals within the organization's governance bodies, by gender	100%	0%	100%	
	< 30 years old	30-50 years old	> 50 years old	Total
Percentage of individuals within the organization's governance bodies, by age group	100%	0%	100%	100%
	Indonesia	Singapore	Other	Total
Percentage of individuals within the organization's governance bodies, by other indicators of diversity (i.e. citizenship)	50%	-	50%	100%
	Male	Female	Total	
Percentage of employees per employee category, by gender				
Senior Management	5%	1%	6%	
Middle Management	22%	8%	30%	
Staff	46%	19%	64%	
	< 30 years old	30-50 years old	> 50 years old	Total
Percentage of employees per employee category, by age group				
Senior Management	0%	3%	3%	6%
Middle Management	1%	27%	2%	30%
Staff	27%	35%	3%	64%
	Indonesia	Singapore	Other	Total
Percentage of employees per employee category, by other indicators of diversity (i.e. citizenship)				
Senior Management	5%	1%	1%	6%
Middle Management	27%	2%	1%	30%
Staff	62%	3%	0%	64%

Remuneration [GRI 405-2]

Average pay for each gender grouping within each employee category	Senior Management		Middle Management		Staff	
	Male	Female	Male	Female	Male	Female
Singapore (SGD)	44,375	-	9,683	9,138	3,000	4,750
Indonesia (IDR)	402,904,000	146,712,000	647,148,000	114,753,000	447,718,000	213,995,000

Community Engagement [GRI 413-1]

(Number)	2019	2020	2021
Social impact assessment	Not disclosed	30	54
Local community development	Not disclosed	30	54
Stakeholder engagement	Not disclosed	30	54

Collective Bargaining Agreements [GRI 2-30]

	2020	2021
Total employees covered by collective bargaining agreements	0%	0%

GRI content index

The content of this Report is prepared in accordance with the new GRI Standards 2021, which comes into effect on 1 January 2023. Geo Energy has early adopted the new GRI Standards 2021 for the reporting period of 1 January to 31 December 2021. During the process, there were data gaps identified and cases of unavailable information due to the new disclosure requirements in the new GRI Standards 2021. Geo Energy is actively focusing on resolving the gaps and aiming to provide a comprehensive set of disclosures for its stakeholders. Geo Energy expect to align the disclosures in the next sustainability reporting period.

GRI Disclosure Description	Page	Detail/Omission	
GRI 2: GENERAL DISCLOSURES			
The organization and its reporting practices			
2-1	Organization details	3-4	
2-2	Entities included in the organization's sustainability reporting	5	
2-3	Reporting period, frequency and contact point	5	
2-4	Restatements of information	-	Not applicable as no restatements were made.
2-5	External assurance	5	
Activities and Workers			
2-6	Activities, value chain and other business relationships	3-4	
2-7	Employees		Unavailable information due to early adoption of GRI Standards 2021. Geo Energy expects to define and disclose the different category of employee in the next sustainability reporting period.
2-8	Workers who are not employees	-	Not applicable as there is no workers being identified.
Governance			
2-9	Governance structure and composition	6	
2-10	Nomination and selection of the highest governance body	6	The highest governance body is the board of directors and CEO. Geo Energy expects to disclose the additional documentation around the criteria used for nominating and selecting the highest governance body in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-11	Chair of the highest governance body	6	Geo Energy expects to disclose additional documentation around how conflicts of interest are prevented and mitigated in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-12	Role of the highest governance body in overseeing the management of impacts	6	Geo Energy expects to disclose additional documentation around the process on due diligence and effectiveness reviews in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-13	Delegation of responsibility for managing impacts	6	Geo Energy expects to disclose additional documentation around the process on frequency of senior management meetings with highest governance body in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-14	Role of the highest governance body in sustainability reporting	6	

GRI Disclosure Description		Page	Detail/Omission
2-15	Conflicts of interest	8	Geo Energy expects to disclose additional documentation around the conflict of interest policy for specific stakeholder groups in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-16	Communication of critical concerns	13, 19-20	Geo Energy expects to disclose additional documentation around any or no specific events that were critical in nature in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-17	Collective knowledge of the highest governance body	-	Unavailable information due to early adoption of GRI Standards 2021. Geo Energy expects to document the disclosure in the next sustainability reporting period.
2-18	Evaluation of the performance of the highest governance body	6	Geo Energy expects to disclose additional documentation around the independence of these evaluations in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-19	Remuneration policies	-	Unavailable information due to early adoption of GRI Standards 2021. Geo Energy expects to describe how the remuneration policies correlate with the objectives and performance of the highest governance body in managing the impacts on the economy, environment, and people within the organisation in the next sustainability reporting period.
2-20	Process to determine remuneration	-	Unavailable information due to early adoption of GRI Standards 2021. Geo Energy expects to document the process in determining the remuneration in the next sustainability reporting period.
2-21	Annual total compensation ratio	-	Unavailable information due to early adoption of GRI Standards 2021. Geo Energy expects to collect and report contextual information in the next sustainability reporting period.
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	1-2, 6-7	
2-23	Policy commitments	8-27	
2-24	Embedding policy commitments	-	Unavailable information due to early adoption of GRI Standards 2021. Geo Energy expects to describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships in the next sustainability reporting period.

GRI content index

GRI Disclosure	Description	Page	Detail/Omission
2-25	Processes to remediate negative impacts	11, 22-25	Geo Energy expects to disclose additional documentation around the specific processes, stakeholders, and improvements in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
2-26	Mechanisms for seeking advice and raising concerns	12-13, 19-20	
2-27	Compliance with laws and regulations	12, 22	No instances of non-compliance.
2-28	Membership associations	4	
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	19-20	
2-30	Collective bargaining agreements	31	
GRI 3: MATERIAL TOPICS			
3-1	Process to determine material topics	6-7	
3-2	List of material topics	7	
Corporate Governance and Risk Management			
3-3	Management of material topics	8-9	
Digitalisation and Technology			
3-3	Management of material topics	10	
Supply Chain Management			
3-3	Management of material topics	11	
Customer Relationship Management			
3-3	Management of material topics: Anti-competitive behaviour, and customer health & safety	12	
Human Capital Management and Development			
3-3	Management of material topics	13-14	
Health and Safety			
3-3	Management of material topics	15-18	
Human Rights and Community			
3-3	Management of material topics	19-20	
Community Well-Being			
3-3	Management of material topics	21	
Environmental Management			
3-3	Management of material topics	22	
Biodiversity			
3-3	Management of material topics	23	
Water and Effluent			
3-3	Management of material topics	24	
Energy and Climate Change			
3-3	Management of material topics	26-27	
GRI 200: ECONOMIC DISCLOSURES			
201-1	Direct economic value generated and distributed	4, 28	
203-1	Infrastructure investments and services supported	21	
203-2	Significant indirect economic impacts	21	
204-1	Proportion of spending on local suppliers	11	
205-1	Operations assessed for risks related to corruption	8-9	Zero cases of corruption in this reporting period.
205-2	Summary, communication and training of ABC policy	8-9	
205-3	Confirmed incidents of corruption and actions taken	8-9	Zero cases of corruption in this reporting period.
206-1	Anti-competitive behaviour	-	Not applicable as this is not a material topic for this reporting period.

GRI Disclosure	Description	Page	Detail/Omission
GRI 300: ENVIRONMENTAL DISCLOSURES			
Energy			
302-1	Energy consumption within the organisation	26-28	
302-2	Energy consumption outside the organization	26-28	
302-3	Energy intensity	26-28	
302-4	Reduction of energy consumption	26-28	
302-5	Reductions in energy requirements of products and services	26-27	Geo Energy expects to disclose additional information around baseline year and reduction plans in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
Water and Effluents			
303-1	Interactions with water as a shared resources	24	
303-2	Management of waste discharge-related impacts	24	
303-3	Water withdrawal	24	
303-4	Water discharge	24	
303-5	Water consumption (partial)	24	
Biodiversity			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	23	
304-3	Habitats protected or restored	23	
Emissions			
305-1	Direct (Scope 1) GHG emissions	26-27	
305-2	Indirect (Scope 2) GHG emissions	26-27	
305-3	Indirect (Scope 3) GHG emissions	26-27	
305-4	GHG emission intensity	26-27	
305-5	Reduction of GHG Emissions	26-27	
Waste Management			
306-1	Waste generation and significant waste-related impacts	25	
306-2	Management of significant waste-related impacts, waste by type and disposal method	25	
306-3	Amount and types of waste generated, including significant spills	25	Geo Energy expects to disclose additional data in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
306-4 & 306-5	Disposal method, transport of hazardous waste	25	Geo Energy expects to disclose additional data in the next sustainability reporting period to meet the requirements of the new GRI Standards 2021.
Environmental Compliance			
307-1	Non-compliance with environmental laws and regulations	22	
Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria	11	
308-2	Negative environmental impacts in the supply chain and actions taken	11	No negative environmental impacts identified in this reporting period.

GRI content index

GRI Disclosure Description	Page	Detail/Omission	
GRI 400: SOCIAL DISCLOSURES			
Employment			
401-1	New employee hires and employee turnover	13-14	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	13-14	
401-3	Parental leave	13-14	
GRI Disclosure Description			
Page			
Detail/Omission			
Occupational Health and Safety			
403-1	Occupational health and safety management system	15-18	
403-2	Hazard identification, risk assessment, and incident investigation	15-18	
403-3	Occupational health services	15-18	
403-4	Worker participation, consultation, and communication on occupational health and safety	15-18	
403-5	Worker training on occupational health and safety	15-18	
403-6	Promotion of worker health	15-18	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	15-18	
403-9	Work-related injuries	30	
403-10	Work-related ill health	30	
Training and Education			
404-1	Average hours of training per year per employee	13-14, 29	
404-2	Programmes for upgrading employee skills and transition assistance programmes	13-14	
404-3	Percentage of employees receiving regular performance and career development reviews	13-14, 29	
Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	13-14	
405-2	Ratio of basic salary and remuneration of women to men	13-14	
Non-Discrimination			
406-1	Incidents of discrimination and corrective actions taken	19	
Local Communities			
413-1	Operations with local community engagement, impact assessments, and development programs	21	
413-2	Operations with significant actual and potential negative impacts on local communities	-	Unavailable information due to early adoption of GRI Standards 2021. Geo Energy expects to document this disclosure in the next sustainability reporting period.
Supplier Social Assessment			
414-1	New suppliers that were screened using social criteria	11	No new suppliers were engaged in this reporting period.
414-2	Negative social impacts in the supply chain and actions taken	11	No new suppliers were engaged in this reporting period.
Customer Health and Safety			
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	12	No identified any non-compliance with regulations and/or voluntary codes.

Singapore Office

7 Temasek Boulevard #39-02
Suntec Tower One
Singapore 038987

Jakarta Office

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

Shareholder Inquiries

Information about the Company,
including all quarterly earnings release
and financial results, can be accessed
via our website at www.geocoal.com.

Shareholder inquiries can also be
directed to Investor Relations via
email at geoenergy@financialpr.com.sg
or by calling (65) 6438 2990

Design Agency

Equity Communications Pte Ltd
2 Jalan Kilang Barat #02-01
Singapore 159346
www.equity.com.sg

About Geo Energy Resources Limited

(Bloomberg Ticker: GERL SP)

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

... is part of Geo's ESG

Geo Energy Resources

www.geocoal.com