

notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING ("AGM") of Geo Energy Resources Limited ("Company") will be held by way of electronic means on Thursday, 28 April 2022 at 10.00 a.m. to transact the following businesses:

(* For details on how to participate in the AGM, please read the information set out under the heading "**IMPORTANT NOTES**" in this notice.)

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' Statement and the Independent Auditor's Report thereon.
(Resolution 1)
2. To declare a final dividend of S\$0.05 per ordinary share one-tier tax exempt for the financial year ended 31 December 2021.
(Resolution 2)
3. To re-elect Mr Charles Antonny Melati, who is retiring by rotation in accordance with Regulation 109 of the Company's Constitution and who, being eligible, offers himself for re-election.
(Resolution 3)
(See Explanatory Note 1)
4. To re-elect Mr James Beeland Rogers Jr, who is retiring by rotation in accordance with Regulation 109 of the Company's Constitution and who, being eligible, offers himself for re-election.
(Resolution 4)
(See Explanatory Note 2)
5. To re-elect Mr Tung Kum Hon, who is retiring by rotation in accordance with Regulation 109 of the Company's Constitution and who, being eligible, offers himself for re-election.
(Resolution 5)
(See Explanatory Note 3)

6. To approve the payment of Directors' fees of S\$505,000 for the financial year ending 31 December 2022, to be paid half-yearly in arrears.
(Resolution 6)
7. To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 7)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions with or without modifications:

8. **AUTHORITY TO ALLOT AND ISSUE SHARES**
 - (A) That, pursuant to Section 161 of the Companies Act Chapter 50, and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), approval be and is hereby given to the Directors of the Company to:
 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and/or
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues,at any time to such persons and upon such terms and for such purposes as the Directors of the Company may in their absolute discretion deem fit; and

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- (B) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while the authority was in force,

provided always that:

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities;
- (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed; and
- (iii) any subsequent bonus issue, consolidation or subdivision of shares;

- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

(Resolution 8)

(See Explanatory Note 4)

9. **AUTHORITY TO OFFER AND GRANT OPTIONS AND ALLOT AND ISSUE SHARES UNDER THE GEO ENERGY SHARE OPTION SCHEME**

"That approval be and is hereby given to the Directors of the Company to offer and grant options from time to time in accordance with the provisions of the Geo Energy Share Option Scheme (the "Scheme") and allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the Scheme and do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the aggregate number of shares to be allotted and issued pursuant to the Scheme and other share-based incentive scheme(s) of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares, if any) in the capital of the Company from time to time."

(Resolution 9)

(See Explanatory Note 5)

10. **AUTHORITY TO GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE GEO ENERGY PERFORMANCE SHARE PLAN**

"That approval be and is hereby given to the Directors of the Company to grant awards from time to time in accordance with the provisions of the Geo Energy Performance Share Plan (the "Plan") and allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Plan and do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the aggregate number of shares to be allotted and issued pursuant to the Plan and other share-based incentive scheme(s) of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares, if any) in the capital of the Company from time to time."

(Resolution 10)

(See Explanatory Note 6)

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11. PROPOSED RENEWAL OF THE SHARE BUY-BACK AUTHORITY

“That:

(a) for the purposes of and in accordance with Section 76C and 76E of the Companies Act (Chapter 50), (the “Companies Act”), the listing rules of the SGX-ST and such other laws and regulations as may for the time being be applicable, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire from time to time issued ordinary shares in the capital of the Company (“Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchases transacted on the SGX-ST through the SGX-ST’s trading system through one or more duly licensed stockbrokers appointed by the Company for the purpose (each a “Market Purchase”); and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the listing rules of the SGX-ST (each an “Off-Market Purchase”),

on the terms set out in the appendix dated 12 April 2022 and issued together with the Notice of AGM, be and is hereby authorised and approved generally and unconditionally (“Share Buy-Back Authority”);

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Authority may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next AGM of the Company is held or required by law to be held;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Authority are carried out to the full extent authorised; and

(iii) the date on which the authority conferred by the Share Buy-Back Authority is revoked or varied;

(c) in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days, on which transactions in the Shares were recorded, immediately preceding the date of the Market Purchase by the Company or the date of the making of the offer (as defined below) pursuant to the Off-Market Purchase, as the case may be, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action that occurs after the relevant five-day period;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for securities trading;

“Maximum Limit” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any treasury shares and subsidiary holdings as at that date); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, in the case of a Market Purchase, 105% of the Average Closing Price and, in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and

(d) the Directors of the Company and/or each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

(Resolution 11)

(See Explanatory Note 7)

12. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

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Record Date and Payment Date

Notice is hereby given that the Share Transfer Books and the Register of Members of the Company will be closed at 5.00 p.m. on 29 April 2022 for the purpose of determining shareholders' entitlements to the final dividend at the Annual General Meeting of the Company to be held on 28 April 2022.

Duly completed and stamped transfers (together with all relevant documents of or evidencing title) received by the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 up to 5.00 p.m. on 29 April 2022 will be registered to determine shareholders' entitlements to the final dividend. Subject as aforesaid, shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on 29 April 2022 will be entitled to the final dividend.

The proposed final dividend, if so approved by shareholders, will be paid on 10 May 2022.

By Order of the Board

Lee Wei Hsiung
Company Secretary
Date: 12 April 2022

Explanatory Notes:

- 1) Mr Charles Antony Melati will, upon re-election as a Director of the Company, remain as Chairman of the Board and a member of the Nominating Committee.

Mr Charles Antony Melati has confirmed that he does not have any relationships (including immediate family relationships) with the other Directors, the Company or its substantial shareholders. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.
- 2) Mr James Beeland Rogers Jr has confirmed that he does not have any relationships (including immediate family relationships) with the other Directors, the Company or its substantial shareholders. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.
- 3) Mr Tung Kum Hon has confirmed that he does not have any relationships (including immediate family relationships) with the other Directors, the Company or its substantial shareholders. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.
- 4) Ordinary Resolution 8 proposed above, if passed, will authorise and empower the Directors from the date of this Meeting until the conclusion of the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held, or when revoked or varied by the Company in general meeting, whichever is earlier, to allot and issue shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum as set out in the resolution.
- 5) Ordinary Resolution 9 proposed above, if passed, will authorise and empower the Directors of the Company to offer and grant options in accordance with the provisions of the Scheme and allot and issue shares in the Company as may be required to be issued pursuant to the exercise of options under the Scheme provided that the aggregate number of shares to be allotted and issued pursuant to the Scheme and other share-based incentive scheme(s) of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares, if any) in the capital of the Company. This authority is in addition to the general authority to issue shares sought under Resolution 8.
- 6) Ordinary Resolution 10 proposed above, if passed, will authorise and empower the Directors of the Company to grant awards in accordance with the provisions of the Plan and allot and issue shares in the Company as may be required to be issued pursuant to the vesting of awards under the Plan provided that the aggregate number of shares to be allotted and issued pursuant to the Plan and other share-based incentive scheme(s) of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares, if any) in the capital of the Company. This authority is in addition to the general authority to issue shares sought under Resolution 8.
- 7) Ordinary Resolution 11 proposed above, if passed, will empower the Directors of the Company to purchase or otherwise acquire ordinary shares of the Company by way of Market Purchases or Off-Market Purchases of up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the AGM of the Company at which this Ordinary Resolution is passed. The rationale for, the authority and limitation on, the sources of the funds to be used for the purchase or acquisition and the financial effects of the purchase or acquisition of the ordinary shares by the Company pursuant to the Share Buy-Back Authority are set out in greater detail in the appendix dated 12 April 2022 and issued together with the Annual Report 2021.

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IMPORTANT NOTES:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, this Annual General Meeting of the Company ("AGM") will be conducted solely by way of electronic means. Accordingly, this Notice of AGM and Proxy Form are made available to members via publication on the SGX website at <https://www.sgx.com/securities/company-announcements> and on the Company's website at www.geocoal.com. For convenience, printed copies of this Notice of AGM and the proxy form ("Proxy Form") will also be sent by post to members.
2. This AGM will be conducted solely via a live audio-video webcast and a live audio-only stream. Members of the Company will not be able to attend the AGM in person. Members may however participate in the AGM by observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream, submitting questions in advance of the AGM and appointing the chairman of the AGM ("Chairman of the Meeting") as proxy to attend and vote on their behalf at the AGM. Details of the steps for pre-registration, submission of questions and voting at the AGM are set out below.
3. Procedures for members who wish to observe and/or listen to the AGM proceedings
 - (a) Members who wish to observe and/or listen to the AGM proceedings must complete the following steps:
 - (i) Members must pre-register at the website <https://bit.ly/GEO2022AGM> by 10.00 a.m. on 25 April 2022. Pre-registration will open at 8.00 a.m. on 12 April 2022.
 - (ii) The Company will verify the members' shareholding status after the close of pre-registration. Only members who pre-register by 10.00 a.m. on 25 April 2022 and have ordinary shares in the Company in their names as at 10.00 a.m. on 25 April 2022 ("Participating Members") may observe and/or listen to the AGM proceedings.
 - (iii) The Company will send to the Participating Members an email containing login and dial-in details (including a weblink and a telephone number) to access the AGM proceedings ("Confirmation Email").
 - (b) If a member pre-registers by 10.00 a.m. on 25 April 2022 but does not receive the Confirmation Email by 12.00 p.m. on 27 April 2022, the member should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, by telephone at 6536 5355 during Monday to Friday, from 9.00 a.m. to 5.00 p.m. (excluding Public Holiday), or by email to AGM.TeamE@boardroomlimited.com.
4. Procedures for members who wish to submit questions relating to the resolution to be tabled at the AGM
 - (a) Members will not be able to ask questions during the live audio-video webcast or the live audio-only stream of the AGM proceedings. Members who pre-register to observe and/or listen to the AGM proceedings may submit questions relating to the resolution to be tabled at the AGM to the Chairman of the Meeting via the website <https://bit.ly/GEO2022AGM> by 10.00 a.m. on 19 April 2022.
 - (b) The Board of Directors of the Company ("Board") will endeavour to address, during the AGM, substantial and relevant questions (as determined by the Board in its sole opinion) submitted by Participating Members. However, there may not be sufficient time to address all such questions.
5. Procedures for members who wish to vote at the AGM
 - (a) Members who wish to vote on the resolution to be tabled at the AGM must submit in advance the Proxy Form, appointing the Chairman of the Meeting as their proxy and directing him to vote for or vote against the resolution at the AGM by indicating such instructions in the Proxy Form. Members may submit the Proxy Form via email or by post.
 - (b) The duly completed and signed Proxy Form must be submitted in the following manner:
 - (i) if via email, please scan and email a PDF copy of the duly completed and signed Proxy Form to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at AGM.TeamE@boardroomlimited.com.
 - (ii) if by post, please send the duly completed and signed Proxy Form to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

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- (c) Given the restriction orders and elevated safe distancing measures to deal with the COVID-19 situation in Singapore, members are strongly encouraged to submit the duly completed and signed Proxy Form via email.
- (d) The duly completed and signed Proxy Form, whether sent via email or by post, must be received by the Company's Share Registrar by 10.00 a.m. on 25 April 2022.
6. Persons who hold shares through relevant intermediaries
- (a) Persons who hold shares through relevant intermediaries (as defined in Section 181(6) of the Companies Act 1967), including an investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor"), and who wish to participate in the AGM by (i) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream; (ii) submitting questions in advance of the AGM; and/or (iii) appointing the Chairman of the Meeting as proxy to attend and vote on their behalf at the AGM, should contact the relevant intermediaries (which would include, in the case of CPF Investors and SRS Investors, their respective CPF agent banks and SRS operators) through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.
- (b) CPF Investors or SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF agent banks or SRS operators to submit their votes by 5.00 p.m. on 18 April 2022.
- (c) The Proxy Form is not valid for use by CPF Investors or SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
7. The proxy, who is the Chairman of the Meeting, need not be a member of the Company.
8. The Proxy Form shall be under the hand of the member or by his/her attorney duly authorised in writing, or if the member is a corporation, under seal or under the hand of its attorney duly authorised in writing. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), shall be attached to the instrument of proxy.
9. The duly executed Proxy Form must be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 not less than 72 hours before the time fixed for holding the AGM in order for the proxy to be entitled to attend and vote at the AGM.
10. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to vote at the AGM.
11. As there may be new measures (including new guidance or requirements for the holding or conduct of meetings) to deal with the evolving COVID-19 situation in Singapore, the Company may have to change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNet at <https://www.sgx.com/securities/company-announcements> and its website at <https://www.geocoal.com>. Members are advised to check the SGXNet and the Company's website regularly for updates on the AGM.

PERSONAL DATA PRIVACY

Where a member of the Company submits (a) an application to pre-register to participate in the AGM via live webcast, (b) questions relating to the resolutions to be tabled for approval at the AGM, and/or (c) an instrument appointing a proxy to vote at the AGM and/or any adjournment thereof, the member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purposes of (a) processing the member's application to pre-register to participate in the AGM via live webcast and providing the member with any technical assistance where possible, (b) addressing any selected questions submitted by the member and following up with the member where necessary, (c) the processing and administration by the Company (or its agents) of the proxy appointed for the AGM (including any adjournment thereof), and (d) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines, and (ii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's action or omission.

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