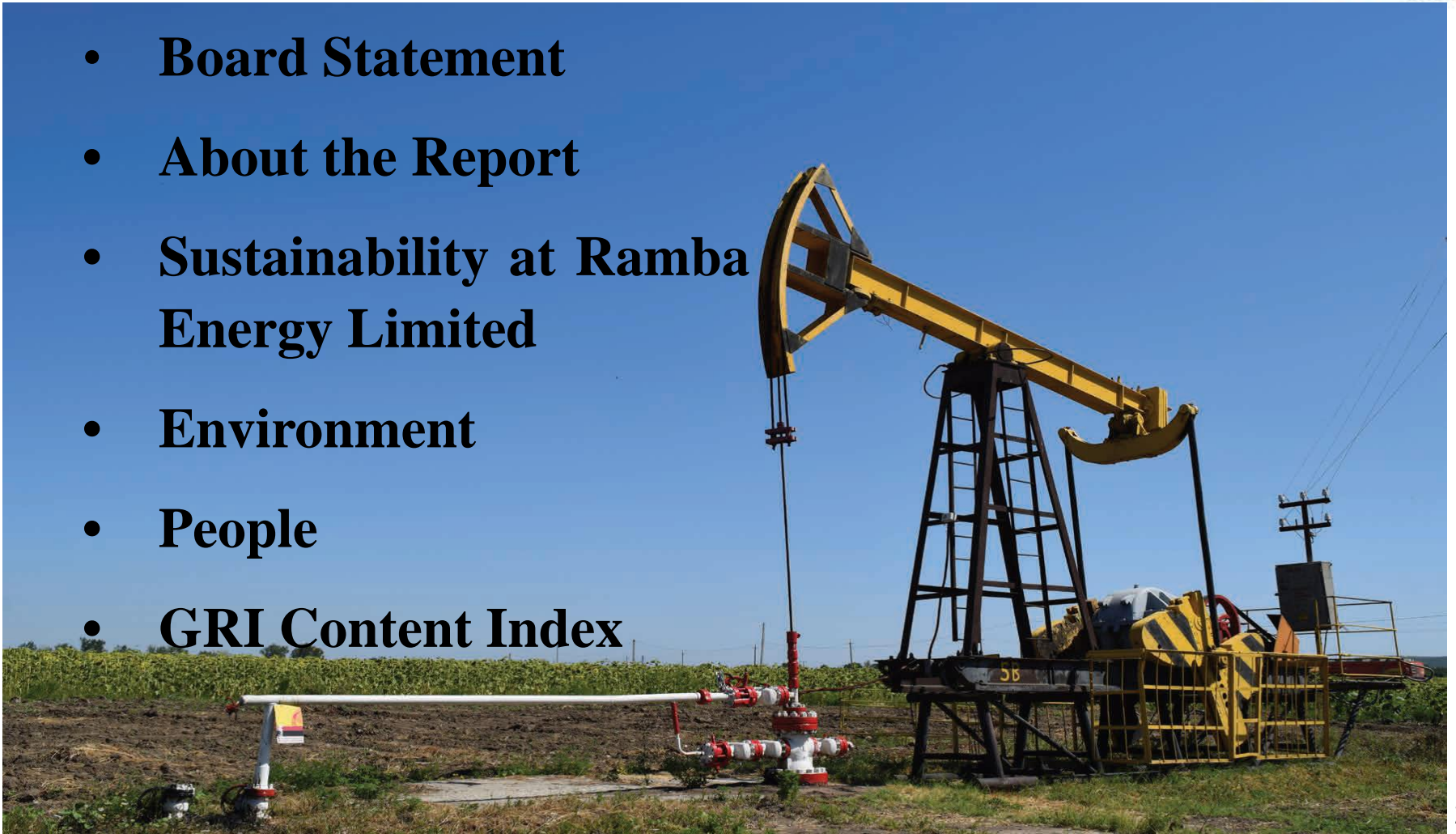


FY2017 Sustainability Report



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Board Statement



Sustainability is a key consideration in formulating business strategy at Ramba Energy Limited (“**REL**”) and we are pleased to issue our first Sustainability Report prepared in line with the Singapore Exchange (“**SGX**”) guidelines. The report aims to provide a balanced perspective of our efforts, goals and ambitions towards becoming a responsible corporate citizen.

The Board oversees the management and governance of sustainability at REL and has been involved in the prioritisation of material factors for the Company. Based on our materiality assessment, we believe that environmental topics including energy consumption, emissions and compliance; and human capital related topics including training & development and health & safety; are the most important impacts of our business as well as priority of our stakeholders.

Looking forward, the Board will ensure that sustainability remains a core focus of the Group and would like to thank the management and employees for their help in the preparation of the report.



About this Report

Reporting Scope and Period

This is the first Sustainability Report published by Ramba Energy Limited, an Oil & Gas and Logistics Company headquartered in Singapore and listed on the Singapore Exchange (“SGX”) mainboard. This report covers our sustainability performance for the financial year ended 31 December 2017 (“FY2017”) and includes data and information relating to our operations in Singapore and Indonesia. The Sustainability Report will be published on an annual basis in future.

Reporting Standard and Assurance

This report has been prepared in reference to the Global Reporting Initiative (“GRI”) Standards.

We have not obtained any independent assurance of the information being reported this year, but will continue to work on enhancing our reporting and data collection processes, and consider obtaining independent assurance as our reporting matures in future.

Feedback

A softcopy of this report can be found on our website at www.ramba.com. We welcome your questions and value your feedback on our sustainability practices and how we can improve on them. Please let us have your feedback via info@ramba.com should you wish to contact us.



Our Business



Oil & Gas and Logistics are the two key businesses at REL. Our Oil & Gas business is located in Indonesia. We entered this business in 2008 and today we have production assets located in South Sumatra and West Java and an exploration asset in Sumatra.

Ramba's logistics business unit, RichLand Logistics, provides supply chain services including inbound and outbound transportation activities, distribution management, seaport and airport cargo handling services. We offer these services both in Singapore as well as Indonesia.

Oil and Gas



- Recorded a peak production of 6.8 million standard cubic feet of natural gas and 105 barrels of oil and condensate per day at our Jatirarongan block.
- Hold prospective reserves of around 511 million barrels of oil and 468 billion cubic feet of gas at our Lemang Block.

Logistics



- Operate 225 trucks and more than 200 trailers which are either owned or leased by RichLand Logistics.
- Manage more than 750,000 square feet of warehousing capacity.
- Deliver more than 2 million tonnes of cargo per year.



Sustainability at Ramba Energy Limited (1/3)



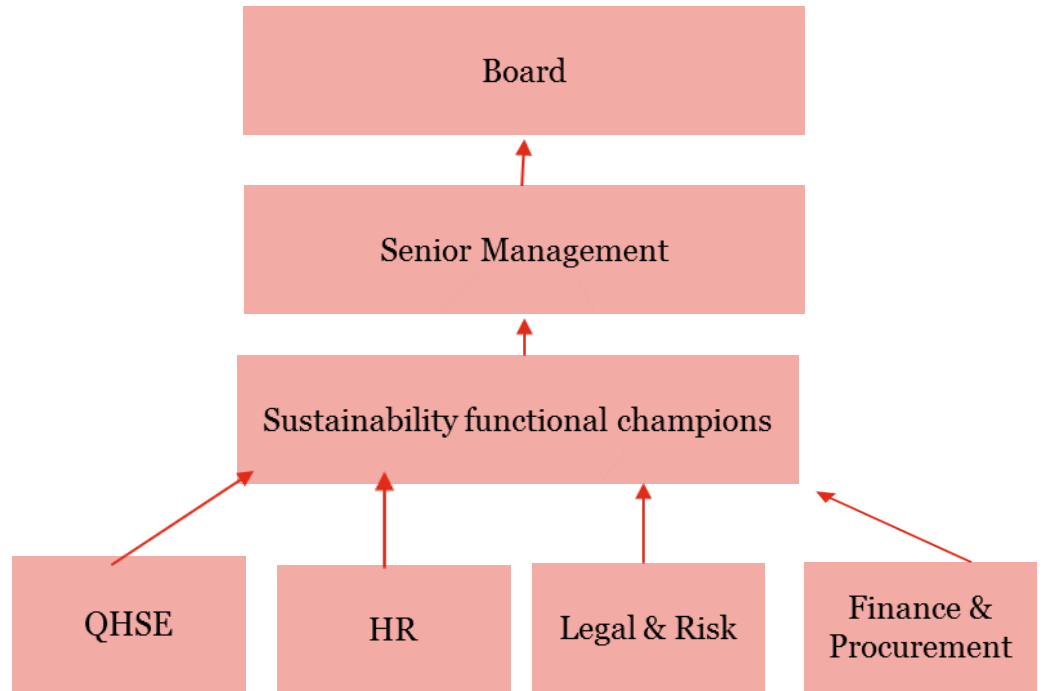
Sustainability has always been an integral part to how we do business at REL. We aspire to be a leading service provider to our clients and deliver the best results to our investors; while ensuring the interests and well-being of our employees, the environment and community.

Our Enterprise Risk Management (“**ERM**”) framework and various policies on quality, health and safety, anti-corruption and code of conduct have guided us in our journey towards being a responsible corporate citizen.

Sustainability Governance

The SGX guidelines have provided us with a fresh opportunity to review and update how we manage and govern sustainability related risks and opportunities within the organisation.

Following the release of the guidelines, we have identified functional champions who report to senior management and gather information from the different business departments in Singapore and Indonesia. The management further reports to the Board which is responsible for the overall governance of sustainability issues in the organisation.



Sustainability at Ramba Energy Limited (2/3)



Stakeholder Engagement

Understanding the needs and concerns of our stakeholders is very important in aligning our sustainability priorities and we regularly engage with our stakeholders to seek their feedback. We identify our stakeholders based on their dependence and influence on our business and below is a summary of our engagement with them through the year.

Stakeholder	Frequency	Method	Topics of concern	Our response
Employees	<ul style="list-style-type: none"> - Annually - Quarterly and monthly 	<ul style="list-style-type: none"> - Employee satisfaction survey - HR Clinic - Round Table Talk - Town hall meetings 	<ul style="list-style-type: none"> - Training needs - Welfare and benefits - Health and safety 	<ul style="list-style-type: none"> - Need-based training programs - Competitive benefits - Employee bonding sessions
Shareholders	Annually	- Annual General Meeting, and on an ad-hoc basis during investor road shows	<ul style="list-style-type: none"> - Economic Performance - Corporate Governance - Risk Management 	- Enterprise Risk Management exercise
Clients	Ad-hoc	<ul style="list-style-type: none"> - One-to-one meetings - Customer survey 	<ul style="list-style-type: none"> - Greater visibility and productivity in logistics 	- Using technology through in-house apps
Regulators/ Government	Ad-hoc	Face-to-face meetings, written communication	<ul style="list-style-type: none"> - Environmental safety, particularly in our energy operations 	- Adoption of ISO standards to ensure a precautionary approach to the environment

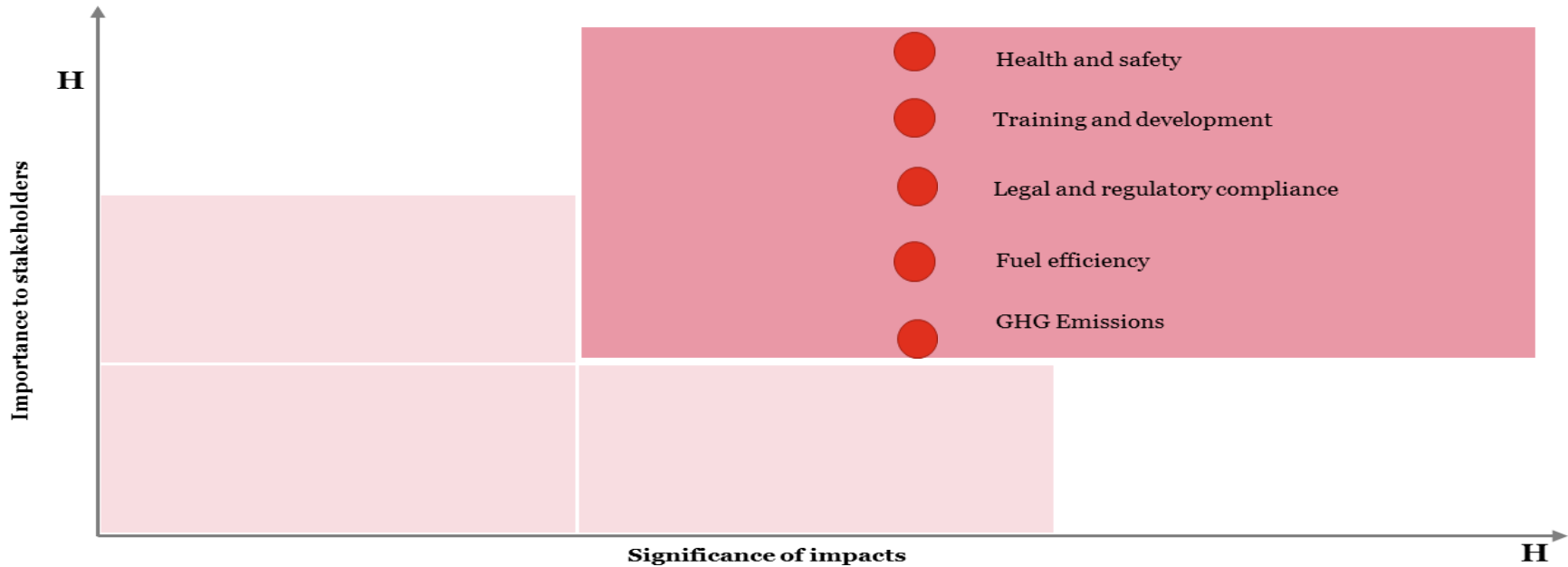


Sustainability at Ramba Energy Limited (3/3)



Materiality Assessment

We conducted our materiality assessment according to the GRI Standards' Principles for defining report content. An industry review exercise was conducted to short-list potential material factors from a universe of Environmental, Social and Governance ("ESG") topics where our Company creates significant impacts. We engaged with our employees and management to seek their feedback and validated the results with the Board to arrive to our final list of material factors. In future, we may also consider engaging our other stakeholders such as key clients, investors and regulators in refining our material topics.



Environment



Fuel Efficiency & Greenhouse Gas Emissions

Energy consumption is a significant impact arising from our operations. Our Oil & Gas business uses natural gas for production and our Logistics business uses fuel for transportation. In addition, our offices and warehouses use electricity for daily operations. The use of this energy creates significant direct and indirect GHG emissions. Enabling greater fuel efficiency not only reduces our carbon footprint, dependence on non-renewable power and regulatory risks but also has a direct contribution to our operational costs.

Management Approach

We are undertaking a number of initiatives that help minimize our fuel consumption, improve energy efficiency and lower our emissions.

Oil & Gas

The majority of our operations use natural gas as fuel. While diesel engines are kept as back up, we strive to minimize their usage. In addition, our plants are strategically located close to our supply markets and thereby reduce our fuel consumption in transportation of the products.

Logistics

Fleet Refresh: Over the years we have been replacing our fleet from Euro 2 engine trucks to Euro 4 and 5 under the Fleet Refresh program. Our program is designed to ensure that not less than 5% of our fleet is upgraded annually to ensure that we operate on modern fuel efficient fleet at all times. Our ideal target, where possible is to refresh up to 10% of our fleet annually. In 2017, we have replaced 14 units of Euro 2 engine trucks to Euro 5.

In 2017, we have purchased 20 new vehicles that are the latest available Euro 5 green engine standard as part of our commitment.

Fleet Management: We utilize a fleet management software to monitor our fleet and driver behavior. This enables us to plan our routes and to improve fleet utilization and driver's performance while controlling any driver's infringements whilst on the road. This is helping us to improve driver's behavior and reduce unnecessary waste in our operations.

Fleet Maintenance: All vehicles are run on scheduled maintenance program to maintain optimal performance and efficiency whilst allowing for regular safety checks, tire pressure and tread depth are also measured consistency to ensure safety on the road at all times.

Offices and Warehouses

We aim to lower energy usage at our offices and warehouses. We monitor our energy consumption on a monthly basis and this year we have installed sensor lighting to optimize usage. We also continue to educate and remind our staff through signage, notices and communication at our premises.



Fuel Efficiency & Greenhouse Gas Emissions

Performance



Total energy consumption within the organisation*

87,880 Giga Joules



Total GHG emission**

Scope 1 emissions

6,070 TCO2 eq.

Scope 2 emissions

336 TCO2 eq.

Targets

- Replace diesel engine with gas engine at one of our Oil & Gas plants
- Replace Euro 4 and Euro 5 engines with even more efficient Euro 6 engine trucks
- Eliminate Euro 2 and 4 fleet and operate Euro 5 engines as a minimum standard wherever possible

* Our energy data does not include the energy consumption of our logistics business in Indonesia. We would strive to include that for our next report.

** This includes data for our Jatirarangon Block in Indonesia, fleet fuel consumption and electricity use in Singapore. The source of the emission factors used is IPCC Guidelines and the grid factor is Energy Market Authority.



Legal and Regulatory Compliance

Non-compliance with environmental regulations is a key financial and reputational risk to our Company, particularly in our Oil & Gas business.

Why Material

The nature of oil & gas operations create a number of potential risks that can be harmful to the environment and community and often come under the scrutiny of regulators. The key risks include oil spills, flaring and noise pollution.

Performance

Zero Incidents of Oil spills, flaring and noise levels (above 85 decibels)

Our Actions

We follow a precautionary approach towards environmental management and have implemented ISO 14000 systems in line with government regulations. Each new project is assessed for environmental risks and monitoring of environmental impact parameters is done on regular basis and reports are submitted to local regulators such as MIGAS.

Managing noise pollution and flaring

We have developed a noise map along with guidelines for the plant and surrounding areas to keep noise levels below 85 decibels and protect local communities and our employees from over exposure. Flaring from our plant is usually close to minimum since most of the gas is directed to the suction compressor.

Protecting oil spills

Oil Spill Protection ('**Slickbars**') have been made available at field locations to ensure quick action in case a spill happens and dikes, surrounding ditches and collecting boxes are placed to contain the oil.

Targets

Going forward, we will strive to maintain zero incidents of non-compliance with environmental regulations



People



Training and Development



People are our greatest asset and we deliver on our promises to our clients through our people. We invest in our employees in order to make them the very best they can be. Employing over 700 people, we believe it is imperative to enhance their skills on a continuous basis to meet the changing demands of the industry and prepare them to be future ready.

Management Approach

We understand that each employee has different training needs and we try to make the training journey of our employees as customised as possible. Our programmes include:

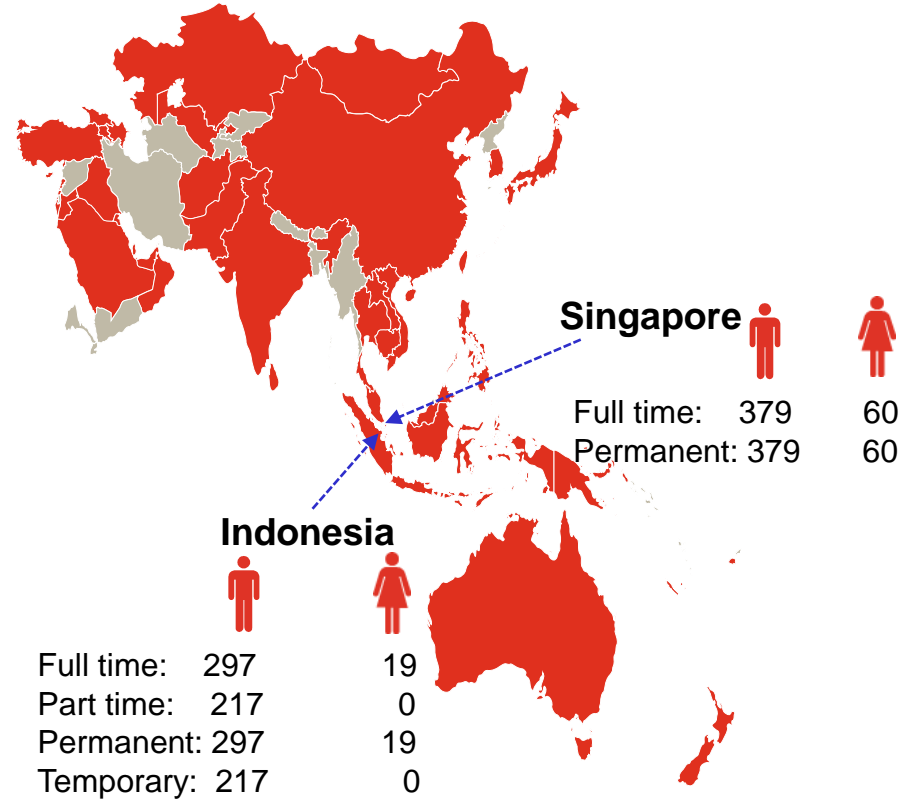
- Comprehensive induction programme
- On-the-job training
- Structured skills training programmes focusing on leadership, supervisory, functional and technical skills
- Professional qualifications
- Regular defensive driver training programs and material handling refresher programs



Average hours of training



Employee category	Avg hours
Direct	8
Non-executive	9
Executive/senior executive	28
Managerial/Senior Managerial	53



Our employee profile



Training and Development



Caring for our people

Creating a conducive workplace for our staff goes a long way in their development. In order to foster such an environment, we have been focusing on a number of activities this year. Our annual employee appreciation dinner was well attended and highly appreciated by our staff. We also organised “RichBowl”, our annual ten pin bowling social event, employee evenings and Family Day which provided recreational and bonding opportunities for our staff.

We also value diversity at our workplace, specifically the cultures and individualism of each of our employees. By embracing diversity, we are creating a dynamic work environment that helps employees to learn from each other and develop their personalities further.



Engaging with our employees

We believe that employee engagement is a key medium to understand the development needs of our staff. We facilitate this by organising regular HR clinics, round table talks and employee satisfaction survey. This engagement help us to understand the ground challenges, share new policies and run through proposed programs and activities.



Targets

- Cascade a development program for second line management and below.
- Organise soft-skills training programmes relating to communication, people management, root cause analysis and others



Health and Safety



Health, safety and wellness of our employees is essential for our Company to succeed. Given the nature of our business, we recognize that the health and safety of our staff, particularly those working on-site, can be at risk. With this in mind, we have put various controls in place to avoid any lapses from occurring.

Management Approach





The management has created a health and safety committee that governs, monitors and manages any related issues that come up. Monthly meetings, attended by BU heads, are conducted to report any case studies and share best practices. As part of our programme, we also conduct site inspections and regular tool box meetings for operational staff. In Indonesia, we conducted emergency medical drills in case of any serious accident and simulation exercises for fire handling.

We abide by a number of health and safety standards including OHSAS 18001 and SS 506 (Part 1).

In addition to our safety practices, we are also conducting a variety of personal health and wellness initiatives such as health check-ups and sessions for employees to discuss ways to reduce stress and increase efficiency at work.

Safety related training

- Basic Industrial Safety & Health Course for Supervisors
- Motor Accident Handling & Road Safety Awareness
- Safe Prime Move Driving In The Port(SIPM)
- Safety Induction for new hires
- Defensive driving course for high risk drivers
- Refresher courses for forklift

	 Zero fatality	 190.5 man days of Lost time Injury (LTI) Rate
	Zero fatality	0 Total Recordable Incident (TRI) Rate

Targets

- Register for the highest tier of BizSafe Standard
- Zero fatalities



GRI Content Index

Disclosure Number	Disclosure Title	Page No.
General disclosures		
102-1	Name of the organization	About this report
102-2	Activities, brands, products, and services	Our Business
102-3	Location of headquarters	About this report
102-4	Location of operations	About this report
102-5	Ownership and legal form	About this report
102-6	Markets served	Our Business
102-7	Scale of the organization	Annual report section
102-8	Information on employees and other workers	Our People
102-9	Supply chain	Our Business
102-10	Significant changes to the organization and its supply chain	No significant changes
102-11	Precautionary Principle or approach	Environment
102-12	External initiatives/charters	ISO 14001, 9001, OHSAS 18000, BizSafe, Green Freight Asia
102-13	Membership of associations	Singapore Logistics Association
102-14	Statement from senior decision-maker	Chairman's message
102-16	Values, principles, standards, and norms of behaviour	Sustainability at Ramba Energy Limited
102-18	Governance structure	Sustainability at Ramba Energy Limited
102-40	List of stakeholder groups	Sustainability at Ramba Energy Limited
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102-42	Identifying and selecting stakeholders	Sustainability at Ramba Energy Limited



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102-44	Key topics and concerns raised	Sustainability at Ramba Energy Limited
102-45	Entities included in the consolidated financial statements	Annual Report
102-46	Defining report content and topic boundaries	About this report
102-47	List of material topics	Sustainability at Ramba Energy Limited
102-48	Restatements of information	N/A (inaugural report)
102-49	Changes in reporting	N/A (inaugural report)
102-50	Reporting period	Financial year ended 31 December 2017
102-51	Date of most recent report	N/A (inaugural report)
102-52	Reporting cycle	Annually
102-53	Contact point for questions regarding the report	info@ramba.com
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in reference to the Global Reporting Initiative (“GRI”) Standards.
102-55	GRI content index	GRI Content Index
102-56	External assurance	No assurance obtained



GRI Content Index

Specific Disclosures		
GRI Standard: Energy		
103-1/2/3	Management Approach	Environment
302-1	Energy consumption within the organization	Environment
GRI Standard: Emissions		
103-1/2/3	Management Approach	Environment
305-1	Direct (Scope 1) GHG emissions	Environment
GRI Standard: Environment Compliance		
103-1/2/3	Management Approach	Environment
307-1	Non-compliance with environmental laws and regulations	Environment
GRI Standard: Occupational Health & Safety		
103-1/2/3	Management Approach	People
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities.	People
Material Topic: Training and Education		
103-1/2/3	Management Approach	People
404-3	Percentage of employees receiving regular performance and career development reviews	People

