

# notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING ("AGM")** of Geo Energy Resources Limited ("**Company**") will be held at Level 4, Lotus Junior Meeting Room 4D & 4E, Marina Bay Sands, 10 Bayfront Avenue, Singapore 018956 on Friday, 26 April 2024 at 10.00 a.m. to transact the following businesses:

## **AS ORDINARY BUSINESS**

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' Statement and the Independent Auditor's Report thereon.  
**(Resolution 1)**
2. To declare a final dividend of S\$0.006 per ordinary share one-tier tax exempt for the financial year ended 31 December 2023.  
**(Resolution 2)**
3. To re-elect Mr Dhamma Surya, 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 Ali Hery, who is retiring by rotation in accordance with Regulation 119 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 David Yan Kin Pung, who is retiring by rotation in accordance with Regulation 119 of the Company's Constitution and who, being eligible, offers himself for re-election.  
**(Resolution 5)**  
(See Explanatory Note 3)
6. To re-elect Mr Lee Chee Tak, who is retiring by rotation in accordance with Regulation 119 of the Company's Constitution and who, being eligible, offers himself for re-election.  
**(Resolution 6)**  
(See Explanatory Note 4)
7. To note that Mr Lu King Seng, who is retiring as Director of the Company upon the conclusion of this AGM, will not be seeking re-election.

8. To approve the payment of Directors' fees of S\$230,164 for the financial year ending 31 December 2024, to be paid half-yearly in arrears.  
**(Resolution 7)**
9. To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.  
**(Resolution 8)**

## **AS SPECIAL BUSINESS**

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

### **10. AUTHORITY TO ALLOT AND ISSUE SHARES**

That, pursuant to Section 161 of the Companies Act 1967, 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:

- (A) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
- (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 (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

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

- (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,

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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 percentage of issued shares 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 which were issued and are outstanding or subsisting at the time this Resolution is passed; and
- (iii) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (a) above and this sub-paragraph (b), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

(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 9)**

(See Explanatory Note 5)

11. **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 10)**

(See Explanatory Note 6)

12. **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 11)**

(See Explanatory Note 7)

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## 13. 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 1967 (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 to the Notice of AGM dated 11 April 2024, 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; and
- (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;

(c) in this Resolution:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five Market Days (as defined below), 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 12)**

(See Explanatory Note 8)

14. To transact any other ordinary business which may be properly transacted at an AGM.

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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 10 May 2024 for the purpose of determining shareholders' entitlements to the final dividend at the AGM of the Company to be held on 26 April 2024.

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 10 May 2024 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 10 May 2024 will be entitled to the final dividend. The ex-dividend date will be 9 May 2024.

The proposed final dividend, if so approved by shareholders, will be paid on 17 May 2024.

By Order of the Board

Lee Wei Hsiung  
Company Secretary  
Date: 11 April 2024

## Explanatory Notes:

- 1) Mr Dhamma Surya will, upon re-election as a Director of the Company pursuant to Resolution 3, remain as a member of Nominating Committee.  
  
Mr Dhamma Surya 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 "Disclosure of 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 of the SGX-ST.
- 2) Mr Ali Hery will, upon re-election as a Director of the Company pursuant to Resolution 4, remain as Chairman of the Audit and Risk Committee and a member of the Nominating Committee and Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.  
  
Mr Ali Hery 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 "Disclosure of 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 of the SGX-ST.
- 3) Mr David Yan Kin Pung will, upon re-election as a Director of the Company pursuant to Resolution 5, will be the Chairman of the Nominating Committee with effect from 27 April 2024 and remain a member of the Audit and Risk Committee and Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr David Yan Kin Pung 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 "Disclosure of 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 of the SGX-ST.

- 4) Mr Lee Chee Tak will, upon re-election as a Director of the Company pursuant to Resolution 6, will be the Chairman of the Remuneration Committee with effect from 27 April 2024 and remain a member of the Audit and Risk Committee and Nominating Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Lee Chee Tak 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 "Disclosure of 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 of the SGX-ST.

- 5) Ordinary Resolution 9 proposed above, if passed, will authorise and empower the Directors from the date of this AGM until the conclusion of the next AGM, or the date by which the next AGM 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 the Resolution shall not exceed the quantum as set out in the Resolution.
- 6) Ordinary Resolution 10 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 9.
- 7) Ordinary Resolution 11 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 9.
- 8) Ordinary Resolution 12 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

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shares and subsidiary holdings) in the capital of the Company as at the date of this 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 to the Notice of AGM dated 11 April 2024 which is available on the Company's website at the URL [www.geocoal.com](http://www.geocoal.com) under "Annual Report 2023" and on SGXNet at the URL <http://www.sgx.com/securities/company-announcements>.

## IMPORTANT NOTES:

- Members of the Company are invited to attend physically at the forthcoming AGM. There will be no option for members to participate virtually. This Notice of AGM and the proxy form ("**Proxy Form**") will be published on the Company's website at the URL <http://www.geocoal.com> and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of this Notice of AGM and the Proxy Form will also be sent by post to members.
- Members (including Central Provident Fund Investment Scheme investors ("**CPFIS Investors**") and/or Supplementary Retirement Scheme investors ("**SRS Investors**") may participate in the AGM by:
  - attending the AGM in person;
  - raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - voting at the AGM
    - themselves personally; or
    - through their duly appointed proxy(ies).

CPFIS Investors and SRS Investors who wish to appoint the Chairman of the AGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 10.00 a.m. on 16 April 2024, being seven (7) working days prior to the date of the AGM.
- A Depositor (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) at least 72 hours before the AGM. Depositors who are individuals and who wish to attend the AGM in person need not take any further action and can attend and vote at the AGM without the lodgement of any Proxy Form.
- Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if they are feeling unwell. Members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the AGM. We encourage members to mask up when attending the AGM.
- A member who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.
- A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967:

  - a banking corporation licensed under the Banking Act 1970, or a whollyowned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - a person holding a capital market services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
  - the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- A proxy need not be a member of the Company. A member can appoint the Chairman of the AGM as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the Proxy Form appointing the Chairman of the AGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the Proxy Form, the proxy/proxies will vote at his/her/its discretion.

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8. The Proxy Form, duly executed, must be submitted to the Company in the following manner:
- (a) If submitted by post, be lodged at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632
  - (b) If submitted electronically, be submitted via email to Boardroom Corporate & Advisory Services Pte. Ltd. at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com)
- in either case, by 10.00 a.m. on 23 April 2024, being no later than 72 hours before the time set for the AGM. The Proxy Form must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 or under the hand of an attorney or a duly certified copy thereof must be lodged with the Proxy Form.
9. CPFIS and/or Supplementary Retirement Scheme SRS investors who hold shares through CPF Agent Banks/SRS Operators:
- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should contact their CPF Agent Banks/SRS Operators to submit their votes not less than seven (7) working days before the AGM (i.e. by 10.00 a.m. on 16 April 2024).
10. Investors holding Shares through Relevant Intermediaries (other than CPFIS/SRS investors) and who wish to participate in the AGM by (a) attending the AGM in person; (b) submitting questions to the Company in advance of, or at, the AGM; and/or (c) voting at the AGM, should contact the Relevant Intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.
11. The Proxy Form is not valid for use by investors holding Shares through Relevant Intermediaries (including CPFIS/SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them.
12. Members and CPFIS/SRS investors may submit questions relating to the resolutions to be tabled at the AGM in advance of the AGM, and must do so in the following manner by 5.00 p.m. on 18 April 2024:
- (a) by email to [srs.teamE@boardroomlimited.com](mailto:srs.teamE@boardroomlimited.com); or
  - (b) by post to the registered office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632
- Members and CPFIS/SRS investors submitting questions are required to state: (a) their full name; and (b) their identification/registration number, and (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPF, SRS and/or scrip), failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.
- The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet by 10.00 a.m. on 20 April 2024 or during the AGM.
13. For questions addressed during the AGM, the responses to such questions will be included in the minutes of the AGM which will be published on the Company's corporate website and on SGXNet within one month after the date of the AGM.
14. This Notice of AGM, the Proxy Form and the Annual Report 2023 have been published and may be accessed at the Company's corporate website at the URL [www.geocoal.com](http://www.geocoal.com) and are also made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
13. Any reference to a time of day is made by reference to Singapore time.

## PERSONAL DATA PRIVACY

Where a member of the Company submits any question prior to or at the AGM or an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and 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 purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and 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 (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) 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 breach of warranty.