



GEO ENERGY GROUP

GEO ENERGY RESOURCES LIMITED

(Incorporated in Singapore)
(Company Registration No. 201011034Z)
(the “Company”)

NOTICE OF ANNUAL GENERAL MEETING

IMPORTANT NOTES FOR SHAREHOLDERS:

This Notice of Annual General Meeting (“AGM”) supersedes the version set out on pages 132 to 135 of the Company’s Annual Report 2019 posted to the shareholders. If there is any inconsistency between a term or provision in this Notice of AGM and a term or provision in the proxy form in the Annual Report 2019, the term or provision in this Notice of AGM shall prevail.

This Notice of AGM takes into account the latest measures to-date to deal with the COVID-19 situation announced and/or implemented in Singapore after the Annual Report 2019 was finalised for printing and which affect the holding or conduct of general meetings.

Specifically:

- on 31 March 2020, the Accounting and Corporate Regulatory Authority (“ACRA”), the Monetary Authority of Singapore and Singapore Exchange Regulation issued an updated guidance for issuers on safe distancing measures when conducting general meetings including conducting the meetings in a manner that (i) provides opportunity for shareholders to ask questions, (ii) provides for the meetings to be shown by live webcast and (iii) allows for proxy voting. The guidance strongly encourages issuers to provide at least 21 days’ notice to shareholders on general meetings.
- on 3 April 2020, the Ministry of Health issued a notification on the implementation of an elevated set of safe distancing measures from 7 April 2020 to 4 May 2020 to significantly reduce movements and interactions in public and private places, as a circuit breaker to pre-empt the trend of increasing local transmission of COVID-19.
- on 7 April 2020, ACRA issued a guidance stating that it will grant a 60-day extension of time for companies whose annual general meetings are due during the period 16 April 2020 to 31 July 2020. There is no need for companies to apply for the extension of time with ACRA.
- on 7 April 2020, the COVID-19 (Temporary Measures) Act 2020 (“Act”) was introduced. The Act inter alia allows the Minister to prescribe alternative arrangements for meetings.

In view of the foregoing developments, the Company has decided to postpone the AGM originally scheduled for 28 April 2020. The new date and venue for the AGM is set out below.

As there may be new measures (including 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 and its website at www.geocoal.com. Shareholders are advised to check the SGXNet and the Company’s website regularly for updates on the AGM.

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING (“AGM”) of Geo Energy Resources Limited (“Company”) will be held at 12 Marina Boulevard #16-01, Marina Bay Financial Centre Tower 3, Singapore 018982 (of which there will be a live webcast*) on Monday, 15 June 2020 at 10.00 a.m. to transact the following businesses:

(*Please refer to the paragraph under the sub-heading “Participation in the AGM via live webcast and submission of questions” in this Notice of AGM.)

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors’ Statement and the Auditor’s Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company retiring pursuant to Regulation 109 of the Company’s Constitution:
(i) Mr Charles Antonny Melati **(Resolution 2)**
(ii) Mr Soh Chun Bin **(Resolution 3)**
(See Explanatory Note 1)
- To note the retirement of Mr Huang She Thong who is retiring pursuant to Regulation 109 of the Company’s Constitution and has decided not to seek re-election.
- To approve the payment of Directors’ fees of S\$505,000 for the financial year ending 31 December 2020, to be paid half-yearly in arrears. **(Resolution 4)**
- To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

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

6. 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:

- issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - 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
 - 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

(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

- 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);
- (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:
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
- 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 6)**

(See Explanatory Note 2)

7. AUTHORITY TO 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 7)**

(See Explanatory Note 3)

8. AUTHORITY TO 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 8)**

(See Explanatory Note 4)

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

By Order of the Board

Lee Wei Hsiung
Company Secretary
13 April 2020

MEASURES TO MINIMISE RISKS OF COVID-19 TRANSMISSION

Minimum physical attendance

The constitution of the Company requires two members present in person or by proxy to form a quorum for a general meeting. To comply with such requirement and unless alternative arrangements are prescribed by an order of the relevant authority in respect of such requirement (“Alternative Arrangements”), the Company will limit physical attendance at the venue of the AGM to two shareholders who are director(s) and/or executive(s) of the Company. No other shareholders will be admitted to the venue of the AGM. If the Alternative Arrangements are prescribed and take effect before the AGM, such limited physical attendance at the AGM will be revised or dispensed with in accordance with the Alternative Arrangements.

Participation in the AGM via live webcast and submission of questions

Other than complying with the quorum requirement as stated above, the AGM will be conducted solely via live webcast subject to such guidance or directive issued by the relevant authorities before the AGM. All shareholders who wish to participate in the AGM must comply with the requirements for participation in the AGM via live webcast.

Shareholders who intend to pre-register to participate in the AGM via the webcast and wish to raise questions relating to the resolutions must submit these questions to the Company prior to the AGM. The Board of Directors of the Company will endeavour to address substantial questions (as determined by the Board of Directors of the Company in its sole opinion) submitted by shareholders who pre-register to participate in the AGM.

The Company will announce the details of the procedures for the webcast pre-registration and submission of questions via the SGXNet and its website at www.geocoal.com in due course. Shareholders are advised to check the SGXNet and the Company’s website for the announcement.

Notes:

- A member of the Company who is entitled to attend and vote at the AGM is entitled to appoint the “Chairman of the Meeting” as a proxy to vote in his/her stead.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be received by the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not later than 72 hours before the time appointed for the Meeting.

Explanatory Notes:

- Mr Charles Antonny 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 Soh Chun Bin will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee and a member of the Remuneration Committee and Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

Mr Charles Antonny Melati and Mr Soh Chun Bin have offered themselves for re-election. Mr Soh Chun Bin has confirmed that, he do not has any relationships (including immediate family relationships) with the other Directors, the Company or its substantial shareholders. The current directorships in other listed companies and details of other principal commitments held by each of these Directors are set out on page 138 of the Annual Report 2019.
- The Ordinary Resolution 6, 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.
- Ordinary Resolution 7 proposed in item 7 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 Ordinary Resolution 6.
- Ordinary Resolution 8 proposed in item 8 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 Ordinary Resolution 6.

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 Annual General Meeting 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 Annual General Meeting (including any adjournment thereof), and (d) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (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.