



RH PETROGAS LIMITED SUSTAINABILITY REPORT 2020



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INTRODUCTION

ABOUT RH PETROGAS LIMITED

RH Petrogas Limited (“**RHP**” or the “**Company**”) is an independent upstream oil and gas company listed on the Main Board of the Singapore Exchange (“**SGX**”). RHP and its subsidiaries (the “**Group**”) operate across the full range of upstream activities covering the exploration, development and production of oil and gas resources.

RHP is headquartered in Singapore and is focused in the Asia region. As of end 2020, the Group held participating interests in two producing assets, namely the Kepala Burung Production Sharing Contract (“**Kepala Burung PSC**”) and the Salawati PSC (“**Salawati PSC**”; collectively, the “**New PSCs**”), both located in Indonesia. These two new 20-year term production sharing contracts (“**PSC**”) commenced immediately after the expiration of the Kepala Burung Production Sharing Contract (“**Basin PSC**”; which shares the same name as the Kepala Burung PSC) and the Salawati Kepala Burung Production Sharing Contract (“**Island PSC**”) in October and April 2020 respectively and cover essentially the same acreages as the Basin and Island PSCs. Besides existing production, there are significant development and exploration potential which the Group would be well placed to exploit given the fresh 20-year terms of the new PSCs. Further, as operator of these two contiguous blocks, there are good opportunities for the Group to explore and implement operational and cost synergies for better cost management to enhance future profitability.

The Kepala Burung PSC is operated by the subsidiary, Petrogas (Basin) Ltd (“**PBL**”) and the Salawati PSC is operated by the subsidiary, Petrogas (Island) Ltd (“**PIL**”).

During the year, the Group relinquished Block SK331 PSC in East Malaysia, following the expiration of its exploration period extension on 5 June 2020. The Group made the decision after considering the block’s geological risks and the magnitude of additional exploratory works required to further appraise the prospectivity of the block in the face of the challenging business environment. Please refer to the Company’s announcement (SGXNet Announcement No. SG200526OTHRYT8T) issued on 26 May 2020.

OUR VISION

To Become a Leading Independent Oil and Gas Company in Asia



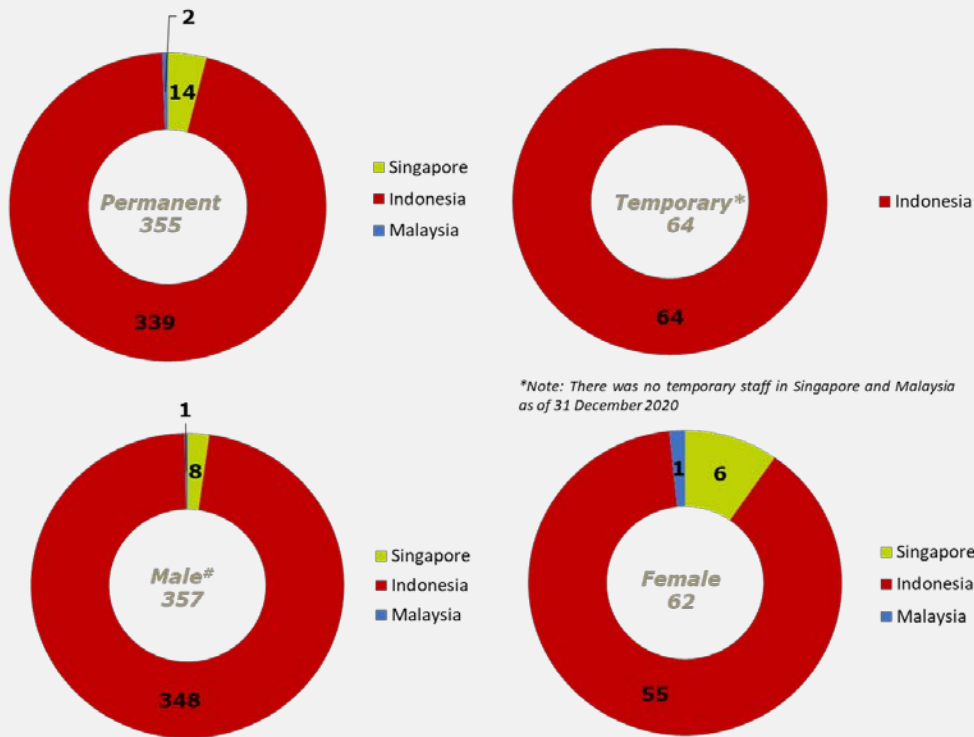
OUR PEOPLE



Our people are one of our most important assets. We believe in conducting our business with respect and care for our people. We promote a non-discriminatory culture and provide equal employment opportunities regardless of race, gender, age, religion and/or disability. We are committed to hiring locally in the places where we operate and our local hires form most, if not all of our workforce.

We aim to continue investing in our people to develop their capabilities and to equip them with the required and relevant skills. Where necessary, we complement our internal human resources and capabilities with external recruitment for specialist roles. In addition, we encourage our people to strive for excellence and we provide opportunities for motivational training and continuous mentoring. In terms of career development, we encourage the building of capabilities and empowerment of employees so that they may better contribute, as well as assume greater responsibilities, progress with the organisation and take on further leadership roles. We continue to inculcate a collaborative work environment where teamwork and cooperation are an integral factor of our operations.

Our workforce comprise of both permanent and temporary (contract) employees. The Group employed a total of 419 staff as of 31 December 2020. This was supplemented by outsourced personnel, whose number and expertise varied depending on the nature, scope and extent of work activities and operational requirements. The breakdown of our workforce based on geographical location and by gender demographics is as follows:



*Note: There was no temporary staff in Singapore and Malaysia as of 31 December 2020

#Note: The higher ratio of male to female employees in Indonesia was due to the operational nature, demands and locations of fieldwork in the Group's operated assets as of 31 December 2020.

OUR COMMITMENT

We are committed to maintaining high standards of corporate governance in the way we conduct our businesses and operations, which is centred on principled corporate values and practices, and supplemented with prudent checks and balances. Good corporate governance involves establishing and maintaining appropriate policies, procedures, practices and customs, upheld by a responsible and principled culture that is led by the Board, reinforced by Management and embraced by employees. Such a framework and culture is imperative to the enhancement of the interests of all stakeholders.

OUR SUPPLY CHAIN

We recognise the importance of a robust and sustainable supply chain management to mitigate our operational and business risks. It will also contribute towards the continued success of our business. We are committed to ensuring that appropriate risk management frameworks, policies and procedures are in place and applied across our supply chain. PBL and PIL, the operators of the Kepala Burung PSC and Salawati PSC respectively in Indonesia, have implemented an integrated supply chain management system covering procurement, asset and inventory management processes. Their vendor management and Procurement and Supply Chain Management (“PSCM”) systems aim to enhance efficiency, effectiveness and integrity of their supply chain processes. Their suppliers and contractors are also required to implement a Contractor Health Safety and Environmental Management System (“CHSEMS”)¹ as part of their stringent Health, Safety and Environment (“HSE”) requirements to manage and mitigate such risks. In addition, PBL and PIL embrace and support local content and participation as they source for local supplies where possible in their areas of operations.

MEMBERSHIP OF ASSOCIATIONS

We are currently a member of the Singapore Business Federation (“SBF”). SBF is the apex business chamber championing the interests of the Singapore business community in the areas of trade, investment and industrial relations; and according to its website represents 27,200 companies, as well as key local and foreign business chambers.

¹ CHSEMS is a system to help reduce risks in a company's operations by hiring the right contractor or service provider to do the job with the right equipment and the right plan in place to ensure safe and efficient work practices. The CHSEMS helps us to ensure that contract providers and workers share our commitment to safety requirements.

CERTIFICATIONS AND AWARDS

Through the years, we have accumulated a wealth of experience and expertise and achieved a number of accomplishments and accreditations in our areas of operations. Below is a list of some of our certifications and awards attained:

- 

Blue PROPER rating awarded for Arar LPG Plant, Kepala Burung PSC, from the Ministry of Environment and Forestry of Indonesia
- 

OHSAS 18001 Occupational Health and Safety Management Certification for Arar block, Kepala Burung PSC
- 

ISO 14001 Environmental Management Systems Certification for Arar block, Kepala Burung PSC
- 

Zero Accident award for 14.1 million man hours of work as of 31 December 2019 without lost time incident for Petrogas (Basin) Ltd presented by the Ministry of Manpower of Indonesia in October 2020
- 

SMK-3 Accreditation for Occupational Safety Management System based on Government Regulation of the Republic of Indonesia No. 50 Year 2012
- 

WISCA (World Indonesia Safety Culture Award) for the implementation of a proactive safety culture in Petrogas (Basin) Ltd
- 

Patra Nirbhaya Karya Utama for 11.74 million man hours of work without lost time for Petrogas (Basin) Ltd awarded by the Ministry of Energy, Minerals and Resources of Indonesia in November 2020

ABOUT THIS REPORT

SCOPE OF THIS REPORT

The Company has prepared this sustainability report in accordance with the Global Reporting Initiative (“GRI”) Standards: Core option. The GRI Standards are a global international standard for sustainability reporting. This report describes our sustainability practices and performance with reference to the primary components set out in Singapore Exchange Securities Trading Limited’s (“SGX-ST”) Listing Rule 711B ‘comply or explain’ basis.

This sustainability report aims to disclose our environmental, social and governance (“ESG”) performance on the issues that are considered notably material to our business model and our stakeholders. The objective of this sustainability report is to provide stakeholders with an understanding of the Group’s progress and performance in its sustainability practices.

We conducted materiality assessment of the ESG factors taking into consideration our business impacts, the expectation and interests of the stakeholders. Sector-specific material topics were also examined and deliberated. All data and activities reported were for the period from 1 January 2020 to 31 December 2020, unless stated otherwise.

No external assurance has been sought for this report.

IN SCOPE ENTITIES

	Singapore RH Petrogas Limited	Indonesia Petrogas (Basin) Ltd (PBL)	Indonesia Petrogas (Island) Ltd (PIL) ²	Malaysia RHP (Mukah) Pte Ltd (RHPM) ³
Economic Performance	√	√	√	√
Anti-Corruption	√	√	√	√
Effluents and Waste	√	√	√	Not in scope ³
Environmental Compliance	√	√	√	Not in scope ³
Occupational Health and Safety	√	√	√	√
Training and Education	√	√	√	√
Local Communities	√	√	√	Not in scope ³

CONTACT US

For any questions on or to deliver feedback about this report, please email them to: info@rhpetrogas.com.

² PIL was appointed operator of the Salawati PSC which commenced on 23 April 2020. For more information, please refer to the Company’s announcement (SGXNet Announcement no. SG1807110THRN04) issued on 11 July 2018. With the added operatorship, the scope of this report has been expanded to include data and activities associated with PIL and the Salawati Block from 23 April 2020 till 31 December 2020.

³ Not in scope: For our operation in Malaysia, no field activity was conducted during the year; and the PSC was relinquished following the expiration of its exploration period on 5 June 2020.

MESSAGE FROM BOARD

BOARD STATEMENT

We are pleased to present our Company's fourth sustainability report for period from 1 January 2020 to 31 December 2020.

We strive to uphold sustainable business practices as we believe that these practices will help us to capture and create long-term value for our shareholders, and support our mission to be a trusted energy partner.

On 11 March 2020, the World Health Organisation officially declared COVID-19 as a pandemic. By end 2020, COVID-19 infections worldwide surpassed 81.5 million cases and over 166 million cases as of 23 May 2021. Besides causing the deaths of close to 3.45 million people (as of 23 May 2021) and bringing untold miseries to their loved ones, the pandemic has also affected peoples' way of life and created immense challenges for businesses worldwide and the way businesses operate, due to the need for social distancing and varying degree of movement restrictions and lockdowns implemented by different countries.

The well-being and health of our people are of top priority to the Group and we will continue to stay vigilant to keep our people safe during this challenging time. We are committed to complying with the relevant safe management measures, laws and regulations implemented by the governments in the places that we operate. Systems have also been put in place by the Group to detect, prevent and control the spread of COVID-19 infection among its people. To maintain a safe work environment, the Group had taken decisive action at the onset of the pandemic and implemented work-from-home for all its staff, with only essential works allowed to be carried out at the fields to maintain oil and gas production. Essential field staff have been split into groups and operate under rotating shift.

All field personnel, including staff and contractors, are required to self-isolate and be subjected to COVID-19 screening before being allowed entry to the Group's field operation areas. The Group will continue to monitor the situation and implement appropriate supplementary measures as may be required. Other measures include maintaining safe physical distancing and conducting daily body temperature checks. These preventive measures have successfully prevented an outbreak of the infectious disease in our workplaces, and ensured business continuity with minimal disruption to our operations.

In March 2020, oil prices had traded sharply lower, triggered by the price-volume war between Saudi Arabia and Russia at a time when energy demand was plummeting as nations grappled with the worsening COVID-19 pandemic. The situation was further exacerbated by mounting concerns over the dwindling global storage capacities to store the excess oil supplies, which saw oil prices hovering at their lowest level in more than 20 years in the second half of April 2020. The combination of the above factors resulted in one of the most volatile periods in history for the upstream oil and gas industry and posed unprecedented challenges for oil and gas companies worldwide. Against this very challenging environment, the Group's financial conditions, as with most of its peers in the upstream oil industry, had been adversely impacted. To conserve its cash reserves, the Group deferred all discretionary and non-essential capital expenditures, as well as implemented drastic cost reduction and optimisation programmes across its operations. These initiatives enabled the Group to maintain positive cash flow from operations for FY2020, despite a significant drop in revenue due to lower realised oil prices. In May 2021, IEA and OPEC revised their global oil demand forecasts for 2021 to 96.4 million barrels per day ("MMBPD") and 96.5 MMBPD respectively, a growth of around 5-6 MMBPD from their demand forecasts for 2020. However, concerns over risks and uncertainties associated with the COVID-19 pandemic remain, as global economic recovery is contingent on the mitigation of the resurging COVID-19 infections in several countries, the pace at which global vaccinations are rolled out and its take-up rate and the effectiveness of the vaccines against virus mutations. The collective efforts of OPEC+ members (consisting of the 13 OPEC members and 10 of the world's major non-OPEC oil-exporting nations) toward oil rebalancing had been and will continue to be critical in supporting recovery and stability to the oil markets. Given the uncertain external environment, the Group will keep a close watch

on developments in the oil market and global economy, with plans to resume exploration and well drilling activities in our two production blocks when the situation recovers. The Group will continue to strengthen its operations through various optimisation programmes to improve production, enhance efficiencies, maintain cost discipline and keep a vigilant oversight of our cash flow.

The COVID-19 pandemic has underscored the importance of sustainable businesses and business practices, protecting the environment while creating economic growth and development and keeping people safe while endeavouring to protect their jobs and livelihood. The Group will continue to monitor the pandemic developments closely and will implement additional measures as may be required in the best interest of the Group and its stakeholders. As a responsible upstream oil and gas company, we will continue to strive for excellence and take sustainability issues seriously, while delivering on our business objectives in a sustainable manner.

As the Group navigates through these unprecedented challenges, sustainability will continue to form an important and integral component of the Group's operations. A balanced and commendable performance on the economic, environmental and social aspects of the business is fundamental to the sustainability and growth of the Group. This report outlines the sustainability approaches embedded in the Group's business operations and value chain and highlights the Group's sustainability initiatives, best practices and performance in respect of ESG (environmental, social and governance) matters.

Environmental

We believe that conducting our operations in an environmentally responsible manner is essential to operating a successful and sustainable business. We are committed to complying with the relevant environmental laws and regulations in the countries where we operate in and strive to conduct our business in a prudent and responsible manner. Industry best practices are adopted where applicable.

Social

We highly value our people. We strive to conduct our business with respect and care for our people, contribute to their development and well-being by creating and fostering a positive work environment and culture where our people feel valued. We advocate that all our employees should be given the opportunity to develop and improve their knowledge and skills to enable them to perform to their highest capabilities. We believe that their strengths and commitment are key pillars for our long-term success.

Operating in the oil and gas industry naturally means that matters relating to HSE (health, safety and environment) are of paramount importance to the Group. Together with our operating subsidiaries, we adopt high HSE standards and industry practices in our day-to-day operations. We require strict adherence to HSE policies by our staff and actively promote their adoption by our contractors to cultivate a strong safety culture in our work environment.

Governance

We recognise that good corporate governance is central to our business and values and that building a corporation that operates responsibly and ethically will contribute towards safeguarding and enhancing the interests of all our stakeholders. We have put in place a prudent governance framework that seeks to maintain integrity, responsibility, accountability and discipline in our business and operations.

LOOKING AHEAD

As we progress on our sustainability journey, the Board and Management are committed to ensuring long-term value creation for our stakeholders. We aim to continually improve on our performance and proactively integrate sustainable practices with our corporate strategies. These approaches will support us in building a sustainable business that takes into account stakeholders' interests while creating greater value over the long term.



STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

STAKEHOLDER ENGAGEMENT

We recognise the important roles that our stakeholders have in our sustainability journey. We seek to improve our stakeholder engagement and take into consideration the views represented and interests of our various stakeholders in our business strategies as well as our sustainability journey. Our main stakeholders are our shareholders, suppliers, customers, regulators, partners, associates, staff and local communities.



RESULTS FROM MATERIALITY ASSESSMENT

A materiality assessment process was conducted to identify and assess the material ESG (environmental, social and governance) factors concerning the Group. The ESG factors were identified through Stakeholder Engagement and Materiality Assessment Workshops conducted with the assistance of our external consultant.

As part of the process, we conducted industry benchmarking against our peers, which allowed us to affirm and better understand the common key concerns faced by similar companies operating in the same industry. Constructive dialogues were also conducted with internal departments that were proxies to the various respective stakeholder groups. For example, the Human Resources Department was consulted to solicit the opinions of our employees, the Procurement Department was consulted to solicit views and feedback from our suppliers and the General Affair Department was consulted to solicit views and feedback from the local communities.

Our Management followed up by evaluating the ESG factors raised by the respective stakeholder groups and prioritised the importance of the factors by considering the significance of their economic, environmental and/or social impacts on our daily operations and business performance. These ESG factors were subsequently endorsed by the Board.

MATERIAL ASPECTS IDENTIFIED

Material Aspects	Description	GRI Standards Disclosure
Economic Performance	Direct economic value generated and distributed	GRI 201-1
Anti-Corruption	Communication and training about anti-corruption policies and procedures	GRI 205-2
Effluents and Waste	Significant spills	GRI 306-3
Environmental Compliance	Non-compliance with environmental laws and regulations	GRI 307-1
Occupational Health and Safety	Occupational health and safety management system, types of injury and rates of injury, occupational diseases and number of work-related fatalities	GRI 403-1 to GRI 403-10
Training and Education	Programmes for upgrading employee skills and transition assistance programmes	GRI 404-2
Local Communities	Operations with local community engagement, impact assessments and development programmes	GRI 413-1

REPORTING SCOPE AND BOUNDARIES

Material Aspects	Description	Aspect Boundary ⁴
Economic Performance	GRI 201-1 Direct economic value generated and distributed	Within organisation
Anti-Corruption	GRI 205-2 Communication and training about anti-corruption policies and procedures	Within organisation
Effluents and Waste	GRI 306-3 Significant spills	Within organisation
Environmental Compliance	GRI 307-1 Non-compliance with environmental laws and regulations	Within organisation
Occupational Health and Safety	GRI 403-1 Occupational health and safety management system GRI 403-2 Hazard identification, risk assessment, and incident investigation GRI 403-3 Occupational health services GRI 403-4 Worker participation, consultation, and communication on occupational health and safety	Within organisation

⁴ Aspect Boundary is a description of where the impacts occur for a material topic and the organisation's involvement with those impacts. Organisations might be involved with impacts either through their own activities or as a result of their business relationships with other entities. Global Reporting Initiatives (GRI)

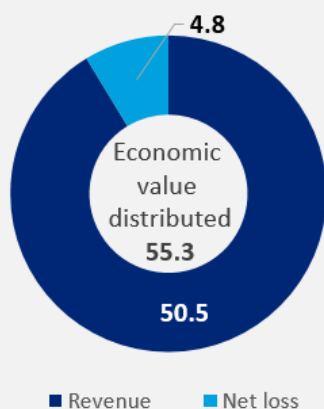
	<p>GRI 403-5 Worker training on occupational health and safety</p> <p>GRI 403-6 Promotion of worker health</p> <p>GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships</p> <p>GRI 403-9 Work-related injuries</p> <p>GRI 403-10 Work-related ill health</p>	
Training and Education	GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes	Within organisation
Local Communities	GRI 413-1 Operations with local community engagement, impact assessments and development programmes	Within organisation

ECONOMIC PERFORMANCE

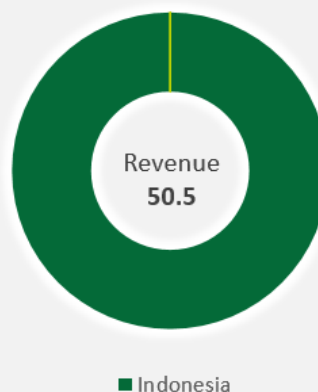
HIGHLIGHT ON ECONOMIC PERFORMANCE

The economic highlights of the Group's performance for the financial year ("FY") ended 31 December 2020 ("FY2020") are as follows:

Chart Area Financial Performance in FY2020 (US\$'Million)



Revenue in FY2020 by Geographical Market (US\$'Million)



*Note: Economic Value Distributed: (Cost of Sales + Administrative Expenses + Other Expenses + Finance Costs + Income Tax (Expense)/Credit) – Other Income

For more information on the Group's asset portfolio and a detailed breakdown of the Group's FY2020 financial results, please refer to RHP's Annual Report 2020.

GRI 201-1: Direct economic value generated and distributed	FY2020	FY2019	FY2018
A) Revenue (US\$'Million)	50.5	65.1	61.9
B) Economic value distributed (US\$'Million)	55.3	66.4	57.9
C) Economic value retained (A-B) (US\$'Million)	N.A.	N.A.	4.0

*Note: N.A. stands for "Not Applicable"



ENVIRONMENT

OUR APPROACH

As an upstream oil and gas company, minimising environmental impact is important to our daily operations. In line with the organisation's goal, we conduct our business and operations in a sustainable manner with the aim of minimising and limiting impacts to the environment. We require the commitment to environmental responsibility by our employees and contractors to ensure sustainable and successful business operations.



EFFLUENTS AND WASTE

We believe in the importance of protecting health and the natural environment in accordance with industry best practices and sound environmental principles supported by an environmentally conscious approach across our business operations.

For our operations in Indonesia, there are established policies and procedures for effluent and waste management, which include applying the Reduce, Reuse, Recycle (“**3R**”) principles as a guidance for our day-to-day operations and activities. There are produced water treatment facilities for the treatment of waste products from our oilfield operations. To improve our assurance on the quality of effluent discharge and as part of regulatory compliance, our Indonesian subsidiaries installed SPARRING (continuous effluent discharge monitoring equipment) at certain discharge outlets to measure the quality of effluent discharged in real time in FY2020. These equipment will be connected to the government’s monitoring center as part of the closed monitoring system implemented by the authorities. Effluents are treated in bio-tanks using both aerobic and anaerobic methods and/or waste water treatment facilities. Domestic solid waste is sent for incineration while hazardous waste is disposed by licensed waste management companies.

For our operation in Malaysia, specifically the SK331 PSC which was relinquished following the expiration of the exploration period on 5 June 2020, the activity conducted in FY2020 was related to the completion of the interpretation and final report of the 2D seismic acquisition and processing program, and no field activity had been conducted.

For FY2020, we continued to maintain our "NIL" record of "Significant Spills⁵" for all our operations in Indonesia and Malaysia. We aim to maintain this level of performance through continued adherence as well as regular review and enhancement of our policies and practices.

GRI 306-3: Significant Spills ⁵	FY2020	FY2019	FY2018
Total number and total volume of recorded significant spills ⁵	NIL	NIL	NIL

ENVIRONMENTAL COMPLIANCE

To ensure legal compliance, we follow the environmental laws and regulations in the countries that we operate in.

For our operation in Indonesia, we have formulated and established a corporate management system within the organisation to manage all environmental compliance related issues. We have dedicated professionals at both the office and operational areas to manage and monitor operations and to ensure and facilitate compliance with the applicable environmental laws and regulations. Our Arar LPG plant received the blue PROPER rating from the Ministry of Environment and Forestry of the Republic of Indonesia for FY2020 based on compliance with the applicable standards under the environmental regulations; and also received the ISO 14001 for Environmental Management Systems Certification.

For our operation in Malaysia, SK331 PSC which was relinquished following the expiration of its exploration period on 5 June 2020, no field activity was conducted during the year. Prior to the relinquishment, field operations that had been conducted in prior years had complied with Malaysia's Environment Quality Act 1974 (No. 127/1974)⁶.

For FY2020, there was no incident of significant fine and/or non-monetary sanction for non-compliance with environmental laws and/or regulations, upholding the same record achieved for both FY2019 and FY2018. We aim to maintain this level of performance through continual adherence and regular review and enhancement of our policies and practices.

NIL	Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations
	Total monetary value of significant fines
	Total number of non-monetary sanctions
	Cases brought through dispute resolution mechanisms

GRI 307-1: Non-compliance with environmental laws and regulations	FY2020	FY2019	FY2018
Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulation	NIL	NIL	NIL

⁵ Significant Spills refer to more than 15 barrels of oil spill into the environment.

⁶ We maintained full compliance with the latest revised PETRONAS Procedures and Guidelines for Upstream Activities (PPGUA 4.0), under Volume 6, Section 2: Health, Safety and Environment during the reporting period until the relinquishment of the block.

SOCIAL

OUR APPROACH

Our people are important to us. We value their well-being and do not allow their safety at work to be compromised. Our operating approach is to foster a culture that promotes a safe and supportive environment for our people and encourage personal growth and development in tandem with their professional training and upgrading.



As a PSC operator, we seek to contribute to the improvement in the standard of living of local communities in the areas where we operate. We endeavour to support positive change in the local communities through multiple avenues, from direct support of goods and services to education and training. We are regularly looking at implementing further corporate social responsibility (“CSR”) activities and programmes that help to address the community’s needs and lead to long-term development of the local areas.

OCCUPATIONAL HEALTH AND SAFETY

Maintaining a safe and conducive work environment for our people and contractors and keeping the incidence of workplace accidents at bay are our priorities. Any accident which occurs may have an adverse impact on our workforce and our operations, in terms of casualty, injury, work disruption, additional financial costs, legal penalties as well as reputational damage. As such, we place strong emphasis on cultivating good safety habits and practices in our workforce. Workplace safety is an important aspect of our business and vital to workplace productivity. We advocate that safety is everyone's responsibility and that every accident is preventable.

COVID-19 PREVENTION MEASURES

The COVID-19 pandemic has roiled the world for most of FY2020 and as at end May 2021, continues to challenge the world. Our Singapore head office and operating subsidiaries implemented various safe management and precautionary measures and initiatives to prevent the spread of COVID-19, and diligently complied with the various laws and advisories issued by the governments in the places where we operate. At the onset of the pandemic, we reached out to our employees and contractors to raise their awareness of COVID-19 and provide advisories on preventive measures through our internal communication channels such as virtual meetings, emails and posters. As the COVID-19 situation began to worsen in March and April 2020, we adopted work-from-home arrangements for all our staff in our Singapore and Jakarta offices to reduce the likelihood of infection and spreading of the virus.

At our Indonesian field operations, we implemented a rotational-shift system to ensure business continuity and minimal disruption to our operations. Essential field staff were split into groups and operate under rotating shifts. All field staff and contractors before reporting for rotation shift work are required to self-isolate for at least 14 days and be screened for COVID-19 by way of rapid antigen test prior to the trip to the Group's operation facilities. Only personnel who have valid negative test results will be permitted entry to the Group's operation facilities.

Other precautionary measures adopted at field operation areas include safe distancing measures, twice daily body temperature monitoring, wearing of mask when outside of staff accommodation and at work, packed meals in their own rooms as well as regular disinfectant cleaning, prohibition of non-essential group activities, reduction of physical meetings and trainings as well as other congregational activities. The protocol at field operation areas is that any staff or contractor who develops COVID-19 like symptoms has to undergo the rapid antigen test onsite and be isolated pending the results of the test. Those who tested positive will be sent to designated facilities as determined by the local authorities where they will be monitored and receive medical attention. Comprehensive contact tracing will also be performed by the COVID-19 taskforce to ensure that any potential spreading is picked up and contained.

An in-house COVID-19 taskforce was set up by our operating subsidiaries and entrusted with the responsibility to ensure adherence to the implemented COVID-19 safe management and preventive measures. A medical board consisting of the company doctor and paramedics was formed to implement, monitor, review and enhance the effectiveness of the measures.

As part of the Government of Indonesia's policy that vaccine inoculation will be carried out within the second quarter of 2021 for employees of all Oil and Gas companies operating in Indonesia, our Indonesia operating subsidiaries are participating in this program. As the COVID-19 pandemic situation continues to evolve, we will continue to review the situation and adjust the measures as may be appropriate to protect our staff and to minimise the disruption to our operations.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

For our operations in Indonesia, we have established a joint Health Safety and Environment Management System (HSEMS) as part of the efforts to manage, monitor and improve occupational health and safety compliance and performance. The HSEMS meets the requirements of OHSAS 18001 and ISO45001, the international standards for occupational health and safety management. The HSEMS is also in line with the Indonesia government's law No.4/2009 on Mineral and Coal Mining, which requires operators to implement HSE provisions and to ensure safety in their operations, among others. The

HSEMS is subject to periodic audits by the Directorate General of Oil and Gas, which provides oversight for the Ministry of Energy and Mineral Resources Indonesia, to verify the compliance with the government's safety standards. In addition, the HSEMS has been accredited with Indonesia Safety Management System Standards (SMK-3) published by Ministry of Manpower of Republic of Indonesia in 2020, and is currently undergoing audits to continue with accreditation for ISO 45001 Occupational Health, Safety and Environment Management System.

Under the HSEMS framework, the HSE policy is reviewed by the HSE Committee on an annual basis to align with the Group's HSE objectives through seven strategies, which are:

- (i) Develop strong and visible HSE leadership;
- (ii) Develop reliable HSE management systems;
- (iii) Implement and integrate HSE risk management processes into the day to day operations;
- (iv) Enhance HSE capabilities and services through the development of required resources and competencies;
- (v) Develop and implement CHSEMS (Contractor Health Safety and Environmental Management System)⁷;
- (vi) Develop the desired HSE culture in the workplace and personal lifestyle; and
- (vii) Comply with HSE standards and regulations.

As part of the HSEMS, our operating subsidiaries monitor our occupational health and safety performance on a regular basis and a HSE report is generated on a monthly basis to be presented and reviewed by the management of the subsidiaries.

All personnel including contractors, subcontractors and visitors at our field facilities in Indonesia are subjected to the operating subsidiaries' HSE policy. Activities and operations carried out by contractors and subcontractors within our operating areas must also conform to the HSE policy.

HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

Work-related hazard identification, risk assessment and incident investigation form part of the HSEMS. These processes and their outcomes are essential in formulating a comprehensive and robust HSE framework as well as in preventing and minimising the rate of incident occurrence during operation. The process implementation is driven by the team of HSE and authorised personnel who are required to undergo relevant and regular training to improve their competency.

PBL has been conducting hazard identification exercises of its operations, products and services on an ongoing basis. Since PIL became operator in 2020, it has also followed suit and implement similar hazard identification exercises. Risk assessments are also performed to evaluate the hazards and to develop control measures, mitigations and recoveries (risk management) to reduce HSE risks to as low as reasonably practicable (ALARP). The hazard identification and risk assessment process is being conducted by a competent team whose members have undergone HIRADC (hazard identification, risk assessment and determining control) training.

The basic risk management principles of PBL and PIL involve the following:

- (i) Identify the effects of the hazards;
- (ii) Assess risks posed by the hazards;
- (iii) Implement control measures to eliminate and/or reduce risks; and
- (iv) Monitor and review the effectiveness of the control measures and risk mitigation.

PBL and PIL have established and developed hazard identification methods which are in line with ISO 17776:2000. Several methods have been adopted and include group brainstorming, ground inspection,

⁷ CHSEMS is a system to help reduce risks in a company's operations by hiring the right contractor or service provider to do the job with the right equipment and the right plan in place to ensure safe and efficient work practices. The CHSEMS helps us to ensure that contract providers and workers share our commitment to safety requirements.

equipment design and operating manual reviews and Material Safety Data Sheet (MSDS) compilation where applicable.

PBL and PIL utilise tools such as the risk and opportunity register as well as the bow tie analysis to map the hazards together with its causes and possible effects. Job Safety Analysis (JSA) is conducted before a new activity is implemented. The JSA breaks down the activities into sequence of events for hazard identification and prevention. With these mapping tools, information may be presented in systematic and visual manner to aid the risk assessment process.

Where applicable, the hierarchy of control approach below is applied to eliminate or minimise exposure to hazards:

- (i) Elimination;
- (ii) Substitution;
- (iii) Engineering/Modified Engineering, Insulation;
- (iv) Administrative Measure, Procedure;
- (v) Personal Protective Equipment.

Results from these assessments are communicated to all participants during regular toolbox meetings as part of mitigation measures.

To assist hazard identification, operating personnel can report potential hazards in the operating areas through the "Petrogas Safety Observation Cards" system ("**ProCard**"). ProCard allows personnel to report observations on unsafe actions and/or unsafe conditions that he/she identifies and/or encounters during their day to day activities. The reports are followed up on and unsafe act(s)/condition(s) are corrected by the responsible personnel before it escalates into an incident. All employees and contractors have similar rights and duties to report unsafe acts and unsafe conditions in the workplace without fear of reprisal. This is a particularly useful tool to eliminate occupational injury.

In addition, both PBL and PIL have policies in place whereby operating personnel can be recused from activities which he/she deems unsafe. Our operating subsidiaries in Indonesia have implemented Stop Work Authority policies, as part of their commitment to provide employees the rights to refuse any job when he/she assesses it to be unsafe and/or to stop the work immediately when it is conducted in an unsafe manner and such orders serve the best interests of the operations team. The incident reporting and investigation policy allows staff to report any incident or near miss. Investigations will ensue and mitigation actions will be implemented to prevent future reoccurrence. Under the policy, all reportable incident are required to be reported to SKK Migas and Directorate General of Oil and Gas on a monthly basis.

PBL's and PIL's oil and gas installations are required to be regularly inspected and certified by independent licensed parties to ensure that all structure, pipelines, storage tanks, electrical instrumentations, power generation equipment, safety devices, electrical lines, rotating equipment and pressurised tanks are in safe conditions. Based on the results of inspection, certificate(s) of Oil and Gas installation worthiness will be issued by the Directorate General of Oil and Gas for a relevant period as an assurance that the operating facilities have been tested and inspected to warranty the good working condition of the equipment and the facility's good state of health.

OCCUPATIONAL HEALTH SERVICES

Both PBL and PIL have set up a joint health medical board consisting of a team from human resources, medical doctors and paramedics to manage staff health issues including the identification and mitigation of workplace health hazards. It is supported by a team including the company doctor to manage work-related health issues. In addition, medical facilities with laboratory and radiological instruments are located on-site to attend to staff's medical needs. The Company also utilises an external medical service provider to assist the employees and their families in accessing the nearest available hospitals under the medical insurance scheme when medical assistance is needed.

Work environment surveillance is conducted regularly to identify and mitigate the workplace health and environmental hazards such as ergonomic hazards and chemical hazards. An external independent laboratory is engaged to perform periodic health risk assessment (“HRA”) on the chemical hazards which are associated with the use of chemicals and the presence of natural-occurring hydrocarbon vapor and gases in the operating environment. Results from the assessment are analysed and deliberated by the internal medical board and mitigation measures recommended where necessary.

We conduct regular health education and promotional initiatives to increase staff’s awareness of the hazards and mitigation measures.

WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY

We are committed to promoting effective communication, participation and consultation with staff, contractors and relevant parties to establish a robust HSE framework. For example, both PBL and PIL have developed an online HSE reporting tool, known as the Petrogas Reporting Safety Management (“PRISMA”), for staff and contractors to report unsafe acts or unsatisfactory conditions to internal/external HSE auditors and to access essential workplace safety information.

We also use various communication channels to instil a safety first mindset and to cultivate a strong safety culture. These include quarterly HSE campaigns, annual HSE leadership workshops, quarterly HSE bulletins and regular tool box meetings.

The HSE Committee of our operating subsidiaries consists of management, corporate and field staff from both the Jakarta office and the operation field site. The HSE Committee meets at least once every quarter. The main role and function of the committee include:

- (i) Review the effectiveness and adequacy of HSEMS;
- (ii) Approve the short-term and long-term HSE strategies, including HSE targets and HSE plan;
- (iii) Review HSE performance;
- (iv) Spearhead the investigation of incident, identify hazards and implement mitigation measures;
- (v) Promote awareness of HSE through HSE talks, meetings, publications, banners and slogans etc.

WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

Our training centre at Kasim Marine Terminal (“KMT”) is certified by the Human Resource Development Agency of the Ministry of Energy and Mineral Resources of Indonesia to conduct competency assessments for Occupational Health and Safety certification. To prevent workplace incidents, all staff are required to undergo HSE related training. Training needs analysis assessment is conducted to determine the appropriate training programmes for our staff.

Our HSE policy requires all field employees and contractors’ employees to possess basic first aid skills, basic firefighting techniques and be well-versed in basic safety principles. It is mandatory for contractors and visitors to PBL and PIL to attend the HSE induction programme as a prerequisite before they are permitted access to the work site. Field employees must also undergo compulsory training for hazardous activities such as equipment operation, working from height and in confined space as well as chemical handling. Employees must obtain the necessary certifications before they are permitted to perform these activities. An annual HSE training schedule has been developed in accordance to the HSE training matrix based on the risk exposure of the individual worker to ensure that they have adequate competency in carrying out the job in a safe manner. In 2020, PBL implemented a system to ensure that only workers who have undergone relevant safety training related to the job will be permitted to perform the activity and in 2021, PIL also adopted the same system. The system has been named HSE Passport, as it uses a small pocket book that identifies the individual’s safety competency required by the job and is dependent on relevant safety training the worker had participated in.

PROMOTION OF WORKER HEALTH

We seek to provide a work environment that promotes safety, good health and well-being as such an environment can have a positive impact on staff morale and in turn increase the productivity. The Company provides all employees with comprehensive coverage of medical assistance including to their family using the Administrative Service Order (ASO) health medical services to obtain medical attention as well as to access the nearest available hospitals if required. At our Indonesia operation, external contractors and subcontractors are required to comply with the Indonesia government's regulations to provide the mandatory social health insurance coverage for their employees.

We emphasise the importance of personal wellness and good health to all staff and contractors through various programmes such as health talks, health bulletins, exercise classes as well as distribution of fruits on certain fruit days. In addition, PBL and PIL provide staff with free annual medical check-up to assess if they have any personal health conditions and to help staff stay fit and healthy.

To safeguard the health and safety of our people, various COVID-19 safe management measures have been implemented across our operations to prevent the spread of COVID-19. Our focus is to keep our staff safe, healthy, and allay pandemic-related stress and anxiety. Their personal health and well-being play a key role in the sustainability of our operation.

PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIP

Our operating subsidiaries adopt the Contractor Health Safety and Environmental Management System ("CHSEMS") to manage the potential HSE impact associated with our business partners (contractors and suppliers of goods and services). Business partners will need to fulfil certain prerequisites and requirements as specified in the CHSEMS, to be eligible for the required assignments. This process will help to ensure that only qualified business partners are appointed and thereby reduce our HSE risk exposure. PBL and PIL take serious efforts to prevent incidents that may potentially be caused by third party activity within our operating facilities and have therefore implemented CHSEMS, which is an essential program to help ensure that only qualified contractors supported by workers with qualified skills are allowed to work within their premises. Every year a Contractor HSE Forum is held where PBL and PIL provide and share HSE education and knowledge on incident prevention. Awards for Contractors who have achieved good HSE performance are also presented at these forums.

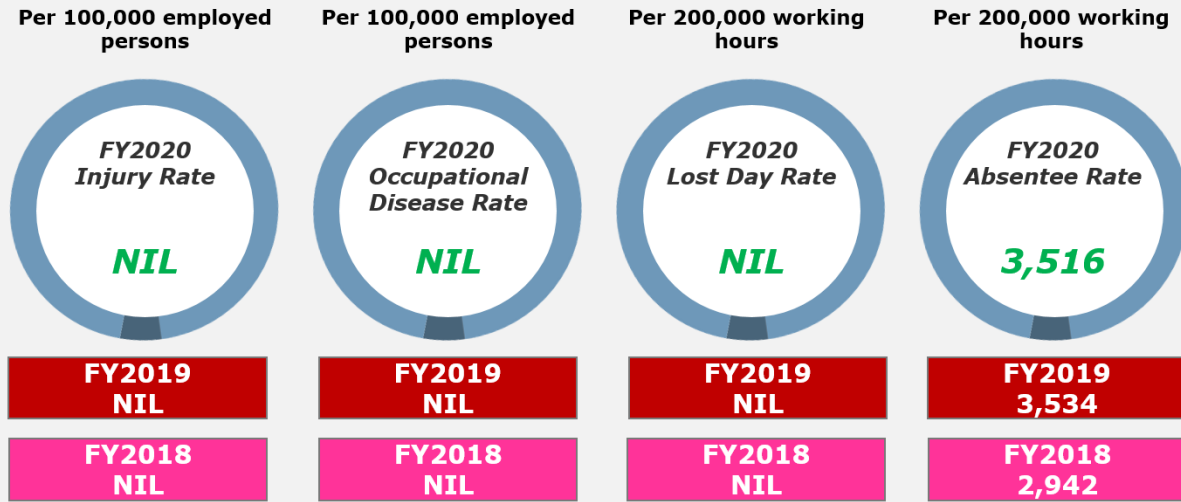
WORK-RELATED INJURIES

We place great emphasis on minimising work related injury, which is an important indicator used by the Indonesia government to gauge our Indonesia operation's overall performance. In this respect, we focus on fostering a safe and sustainable work environment.

For FY2020, our operations which included work performed by external contractors and subcontractors reported zero work-related injury and fatality incident, maintaining our strong track record over the years. We continue to take proactive actions such as ground inspections and HSE training to ensure workplace safety.

It is important that our HSEMS can effectively identify risks posed by work-related hazards. Besides from tools such as the bow tie analysis, our Indonesia operating subsidiaries adopt the 5x5 risk matrix to rank work-related hazards according to each hazard's overall risk score. Hazards are classified as high-risk if their impact and probability of occurrence are elevated. These high-risk hazards are categorised under "high potential to result in serious injury or fatality", or HiPo cases. All HiPo cases will be thoroughly investigated and corrective actions will be swiftly implemented. HiPo cases can include tasks such as equipment maintenance which may require field staff to work from height. Elimination and substitution of these activities and their associated risks are not always possible. By applying hierarchy of control, the associated risks can be reduced through the implementation of engineering and administrative controls such as equipment retrofitting as well as introduction of additional PPE requirement and compulsory trainings.

The figures below show the breakdown and comparison of our operations' occupational health and safety performance statistics for FY2020, FY2019 and FY2018.



WORK-RELATED ILL HEALTH

We strive to maintain a safe work environment for our people. We advocate that every accident is preventable and strive to prevent work-related hazards.

Systems and processes are in place to identify work-risk hazards such as the use of chemical containing organic vapour, which is hazardous to our operating environment, as well as noise and ergonomic related hazards.

Mitigation measures are in place to minimise the impact from the hazards to the field staff. For example, ventilation system have been installed in areas with confined spaces to increase air circulation and to reduce the concentration of hazardous organic vapor to acceptable levels; and hearing conservation

programmes, consisting of noise level monitoring, control and exposure reduction, have been conducted to reduce the impact of noise hazard to staff. Under the regulation of Indonesia Presidential Decree No. 7/2019, it is a requirement for companies to provide guidance on potential factors in the workplace that may contribute to work related disease/illness, and there is an obligation to report work related disease/illness cases to the government. (GRI 403-10.e).

TRAINING AND EDUCATION

We recognise that training and education play an essential role in cultivating, developing and advancing employees' skill and career development to enable them to perform to their highest capabilities. We believe in encouraging development of our employees and nurturing them to achieve their fullest potential at both personal and professional level. We advocate ongoing skills improvement through development programmes to enable our employees to improve in their roles and performance. We continue to provide training and education to all levels of employees according to their role and responsibility and where able, select and recommend recognised training programmes to them. We endeavour to collaborate with reputable training institutions to provide customised training and development programmes for our staff. We have systems and procedures in place to evaluate our people fairly as well as to identify development opportunities that suit their capabilities and competencies.

For PBL and PIL, we provide opportunities for employees to upgrade their capabilities through:

- (i) Off-site and in-house training programmes;
- (ii) Coaching and mentoring;
- (iii) Sharing of knowledge;
- (iv) Rotation of work assignments;
- (v) Participation in special projects;
- (vi) Membership in professional associations; and
- (vii) Leadership development programmes.

We have also established a retirement training programme for employees who are about to reach retirement age to help prepare them and equip them with the financial knowledge to plan their spending and tips on keeping a healthy lifestyle etc. Such programme will be provided approximately two years before the relevant employee is due for retirement.

For our operation in Malaysia, before the Group relinquished Block SK331 PSC following the expiration of its exploration period extension on 5 June 2020, our subsidiary had organised training programmes to ensure that its employees were equipped with the relevant skills and knowledge to perform efficiently and effectively in their respective roles at work.

LOCAL COMMUNITIES

We recognise the need to give back to the local communities where we operate and we continue to support and contribute towards the development of the local areas where our operations are located. Through our CSR programmes, we aim to encourage community spirit and communal activities to effect positive change.

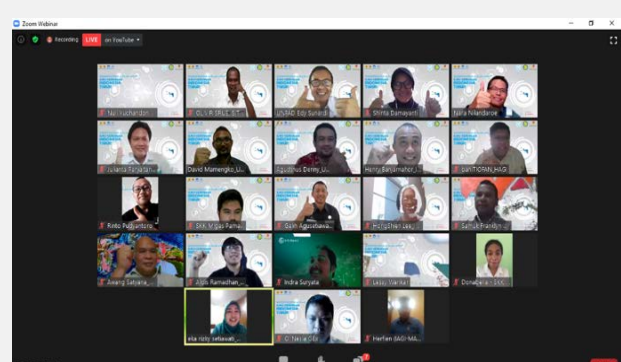
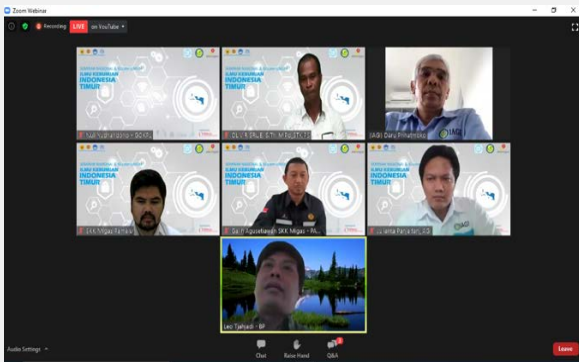
In FY2020, we completed a social mapping study of the local communities around our operational areas. The main objectives of the social mapping study are to have a better understanding of the surrounding demographics and to implement sustainable economic development initiatives.



Our CSR programmes continued to focus on five key areas, namely:

- (i) Education support;
- (ii) Health assistance;
- (iii) Economic development;
- (iv) Environmental conservation; and
- (v) Infrastructure development.

Education Support



We recognise the importance of education to equip and impart the locals with the skills and knowledge to help them improve on and sustain a better livelihood. While the unprecedented situation caused by the COVID-19 pandemic resulted in restrictions posed by the various safe management measures, we made the necessary adjustments to conduct training via e-learning through virtual classrooms. In FY2020, various classes were specifically curated and effectively conducted virtually including geoscience course for college students residing in West Papua and Maluku. The response was overwhelming, with nearly 900 participants benefited from the programme. The Group also sponsored furniture and books towards the setup of a school library. In FY2020, in coordination with government

educational institutions in the local area, PBL supported the local educational programs with the provision of:

- (i) additional teacher;
- (ii) library equipment;
- (iii) school packages; and
- (iv) educational support fund for at least 40 students.

Health Assistance



The COVID-19 pandemic has and continues to impact people and communities around the world, including in the areas where we operate. The pandemic has underscored the importance for us to do our part to support the communities where we operate and especially those in need within the community. In FY2020, through collaboration with the local Health Office of Sorong Regency, we conducted workshops to raise the awareness of the Covid-19 management and prevention measures, the various protocols to adhere to at workplaces, and also donated hygiene kits and food supplies to needy families across the Central Salawati district, in Indonesia.

Besides the above special programmes launched in response to the COVID-19 pandemic, we continue to hold our public health consultation programme in the local communities which is in line with the Indonesia government’s commitment to accelerate stunting prevention.



Economic Development

We continue to seek opportunities and ways to contribute to the economic development and business-sustainability of the local communities near our operational areas through our Economic Sustainability Community Development project. Under the small and medium enterprise (“SME”) programme which was established in FY2018, we continued to procure fish supplies in FY2020 from the village-owned enterprises to meet the consumption needs of our employees at the Arar and Kasim Marine Terminal facilities. We also continued to provide these local fishermen with training to increase their competencies and thereby increase their catchment and correspondingly their income. Under PBL’s Economic Sustainability Community Development programme which started in 2018 in Kampung Arar, PBL developed a training programme together with the local village business institution (BUMDES), which has trained more than 100 local housewives to expand on the range of fish products sold, from only selling fresh fish to preserving and also selling salted fish. Under the programme, PBL in a joint effort with the local business institution operated by the local village authority also help to improve the supply logistics by using cooler boxes as well as other storage equipment. As the new operator for the Salawati block, the Group has also commenced the SME programme in the South Salawati district. During the year, around 50 participants attended various business and agricultural related workshops, as part of the SME programmes implemented by the Group. We aim to ensure that local communities will benefit from economic development in places where we operate.



Environmental Conservation

We have also gained traction in our efforts to promote environmental sustainability. In FY2020, we joined the Food Security Office of Sorong Regency to educate the locals on the use of their house yards to grow edibles, such as vegetables and fruits, for their own consumption. This initiative will improve their self-reliance and make better use of their land, without the use of commercial fertilizers and/or pesticides that may have an impact to the environment.



Environmental conservation is an on-going and progressive initiative. We are privileged to be able to contribute and continue to play our part in the protection and conservation of the biodiversity in the West Papua area.



Infrastructure Development

Beyond the development of technical and soft skills in the communities, we were involved in some infrastructure projects which we believe are beneficial to the surrounding communities.

These projects aim to rejuvenate the local areas, encourage learning and enhance community spirits. Such projects can also potentially lead to more and better job opportunities, higher income and a more harmonious environment.

In FY2020, as part of our aim to improve the education of the local youth, we completed the construction of a new library facility for an elementary school in the Klawor village.



GOVERNANCE

ANTI-CORRUPTION

Good corporate practices such as anti-corruption and fraud prevention have high importance and priority on the Group's agenda. In view of its importance, we have established an anti-corruption policy that sets out the responsibilities of our employees in maintaining zero-tolerance against all forms of corruption and bribery. The anti-corruption policy also serves to guide our employees on how to recognise, resolve and prevent instances of corruption and bribery which may arise in the course of their work. The anti-corruption policy including the employees' role and shared responsibility in maintaining zero-tolerance against all forms of corruption and bribery have been briefed and communicated to them. Furthermore, our whistle blowing policy underscores our anti-corruption commitment and provides our employees or other persons a safe channel to report any potential or actual improprieties in financial or other operational matters. This protects the employees and facilitates the reporting of instances of corruption, bribery and extortion without the fear of retaliation.



For our operations in Indonesia, our procurement process is based on Pedoman Tata Kerja No. 007 ("PTK 007"), which is a set of supply chain and procurement process guidelines developed by SKK Migas⁸ (Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak Dan Gas Bumi). PTK 007 aims to ensure that the procurement of goods and services is regulated to achieve zero tolerance of corruption and bribery as stated in the Anti-Bribery Law, Anti-Corruption Law and the Foreign Corruption Practices Acts (FCPA).

For our operation in Malaysia, prior to the relinquishment of the SK331 PSC following the expiration of its exploration period on 5 June 2020, we had adopted internal procurement policies to ensure that fair and transparent processes were applied across our subsidiary's procurement practices. Furthermore, our internal procurement policies were aligned with PETRONAS⁹ Tender and Contract Administration Manual (PTCAM) under which the approval of the subsidiary's senior management and PETRONAS were required for the award of any contract.

We maintain a zero-tolerance towards corruption and bribery. For FY2020, as with FY2019 and FY2018, no incident of corruption practice was reported across our operations in Indonesia and Malaysia.

⁸ Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas) is an institution established by the Government of the Republic of Indonesia under Presidential Regulation Number 9 of 2013 on Management of Upstream Oil and Gas Business Activities. SKK Migas is assigned to manage the upstream oil and gas business activities under a Cooperation Contract.

⁹ PETRONAS refers to Petroliaam Nasional Berhad

CORPORATE GOVERNANCE

We recognise that good corporate governance and integrity are essential to safeguard the trust that our stakeholders place in us, avoid conflict of interests in our business activities and stay on the path towards a sustainable business culture that will generate long-term value creation for all our stakeholders.

For more details on RHP's Corporate Governance, please refer to pages 14 to 35 of RHP's Annual Report 2020.

RISK MANAGEMENT

We are committed to ensuring that appropriate risk management procedures are implemented across our supply chain. We regularly review and improve our business and operational activities to identify areas of significant business risks as well as to take appropriate measures to manage and mitigate these risks. For example, our subsidiaries PBL and PIL adopt the precautionary principle of approach in the larger scope of Good Corporate Governance (GCG). Besides establishing comprehensive risk management rules, procedures and systems aimed at identifying, managing and monitoring possible risks in the company, PBL and PIL have also developed a Business Continuity Plan (BCP), with a comprehensive risk management framework to ensure quick business recovery in the event of any impact arising from accidents, natural disasters and other sudden and unexpected events. Due to the nature of its activities, oil and gas industry is one of the most regulated industries. The Group complies with the applicable rules and regulations pertaining to the oil industry and meets international accreditation standards in specific areas of our operations, for example PBL and PIL in Indonesia have complied with or accredited by: UU Migas (Oil and Gas Law) No. 22 year 2001; rules and regulations issued by the Ministry of Energy and Mineral Resources of Indonesia; ISO 14001 Environment Management System; OHSAS 18001 Health and Safety Management System etc. The Group's compliance with laws and regulations and various accreditation helps to mitigate risks, increase efficiency and create value for the community and environment.

As part of our risk management framework, we review all significant control policies and procedures and highlight significant matters to the Audit Committee and the Board. The significant risk management policies are disclosed in the corporate governance and audited financial statements of our Annual Reports.

For more details on RHP's Risk Management, please refer to pages 27, 96 to 100 of RHP's Annual Report 2020.

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GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programmes	Social	

Note: The column of "Omission" is intentionally left blank as there are no omissions made in the Sustainability Report.