

GEV ADOPTS GLOBAL STANDARD FOR ESG REPORTING

HIGHLIGHTS

- **Implementation of a globally recognised reporting platform for an Environmental, Social and Governance (ESG) framework.**
- **ESG Progress will be monitored and reported on a quarterly basis.**
- **ESG guidelines underpin GEV's long-term ethical and sustainable operating objectives.**
- **Global sustainable investment now tops \$30 trillion, up 68% since 2014 and tenfold since 2004.**

Global Energy Ventures Ltd (ASX: GEV, the Company) is pleased to announce that the Company will adopt an Environmental, Social and Governance (ESG) framework with 21 core metrics and disclosures created by the World Economic Forum (WEF).¹

Martin Carolan, GEV Managing Director and CEO commented: *"With corporate governance evolving to include an emphasis on businesses aligning with strong ESG objectives, GEV has made the commitment to the development of an ESG framework and regular reporting on our performance. Our company's long-term corporate goals are deeply intertwined with environmental, social, and governance (ESG) concerns. It makes sense, therefore, that a strong ESG proposition can create long-term sustainable value."*

ADOPTING AN ESG FRAMEWORK

The context in which the Company operates has been transformed by climate impact, nature loss, and social unrest around inclusion and working conditions. This new global environment is challenging the traditional expectations of corporations and redirecting investment capital. Global sustainable investment now tops \$30 trillion, up 68% since 2014 and tenfold since 2004. GEV is charting a course to enhance our social licence through a greater commitment to long-term, sustainable value creation that embraces the wider demands of people, planet and shared prosperity.

The Board of GEV has resolved to adopt the WEF ESG framework and instructed management to set up an impact measurement plan for each sustainability area which includes, but is not limited to, governance, anti-corruption practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments.

To ensure that GEV can measure, monitor, and report on its ESG progress, the Company has engaged impact monitoring technology platform Socialsuite to streamline the outcomes measurement and ongoing ESG reporting process. The Company's goal is to demonstrate commitment and progress on its ESG scorecard, but more broadly, requires progress on a range of ESG benchmarks as set out by the WEF's ESG White Paper.

While our business and future projects can create inherent positive impact, the adoption of the WEF framework has already paid ESG dividends. The Company will update the market regularly on its ESG progress and seek to ensure that GEV remains an impact investment for shareholders and local communities.

¹ World Economic Forum, White Paper: Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation [22 September 2020]
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BASELINE ESG DASHBOARD

The dashboard below, developed by Socialsuite, will be reported by the Company at regular intervals and will provide an easy way for investors to assess the development of the Company's objective and journey to become a "best in class" ESG Company.



Global Energy Ventures
GEV

E Explanation D Development A Audited

R Reported V Verified

Baseline

Q1

ESG Quarterly Progress Dashboard - Baseline

MATERIAL PRIORITY TIMEFRAME DISCLOSURE MATURITY
A1 A2 A3 A4 A5

GOVERNANCE



GO-01-A	Setting purpose	Y	N	Q3	2021	R	R	R	R	R	R
GO-02-A	Governance body composition	Y	Y	Q3	2021	D	D	D	R	R	R
GO-03-A	Material issues impacting stakeholders	Y	Y	Q4	2021	D	D				
GO-04-A	Anti-corruption practices	Y	Y	Q3	2021	D	R	D	D		
GO-04-B	Mechanisms to protect ethical behaviour	Y	N	Q3	2021	R	R	R			
GO-05-A	Integrating risk and opportunity into business process	Y	Y	Q3	2021	D	D	D	D	D	R

PLANET



PL-01-A	GHG emissions	Y	Y	Q4	2021	D	R	D	D		
PL-01-B	TCFD implementation	Y	N	-	2022	D	D				
PL-02-A	Land use and ecological sensitivity	Y	N	-	2022	D					
PL-03-A	Water consumption	Y	N	-	2022	D					

PEOPLE



PE-01-A	Diversity and inclusion	Y	N	-	2022	E					
PE-01-B	Pay equality	Y	N	-	2022	E					
PE-01-C	Wage level	Y	N	-	2022	E					
PE-01-D	Child, forced or compulsory labour	Y	N	Q3	2021	D	D				
PE-02-A	Health and safety	Y	Y	Q3	2021	D	D	D			
PE-03-A	Training provided	Y	N	Q3	2021	D	D	D			

PROSPERITY



PR-01-A	Rate of employment	Y	N	Q3	2021	D	D	D			
PR-01-B	Economic contribution	Y	Y	Q3	2021	R	R	R			
PR-01-C	Financial investment contribution	Y	Y	Q3	2021	R	R	R			
PR-02-A	Total R&D expenses	Y	Y	Q3	2021	R	R				
PR-03-A	Total tax paid	Y	Y	Q3	2021	R	R				

ESG BACKGROUND

In its Summer Meeting for 2019, the WEF's International Business Council (IBC) flagged the existence of multiple ESG reporting frameworks and the lack of consistency and comparability of metrics as pain points preventing companies from credibly demonstrating to all stakeholders their progress on sustainability and their contributions to the sustainable development goals.

In collaboration with Deloitte, EY, KPMG and PwC, the IBC worked to identify a set of universal, material ESG metrics and recommended disclosures that could be reflected in the mainstream annual reports of companies on a consistent basis across industry sectors and countries.

The metrics were designed to be capable of verification and assurance, to enhance transparency and alignment among corporations, investors, and all stakeholders. The wider objective was to begin reporting collectively on this basis to encourage greater cooperation and alignment among existing standards as well as to catalyse progress towards a systemic solution, such as a generally accepted international accounting standard in this respect.

The result of this process is 21 core and 34 expanded metrics and disclosures, which the project commends to both IBC members and non-IBC companies for adoption.

- END -

This ASX announcement has been authorised by the Board of GEV.

FOR FURTHER INFORMATION PLEASE CONTACT:

Martin Carolan

Managing Director & CEO

E: mcarolan@gev.com

For more information visit:

www.gev.com

 @GEVmarineCH2

 +61 8 9322 6955

 19 / 40 St Quentin Ave.
Claremont WA 6010

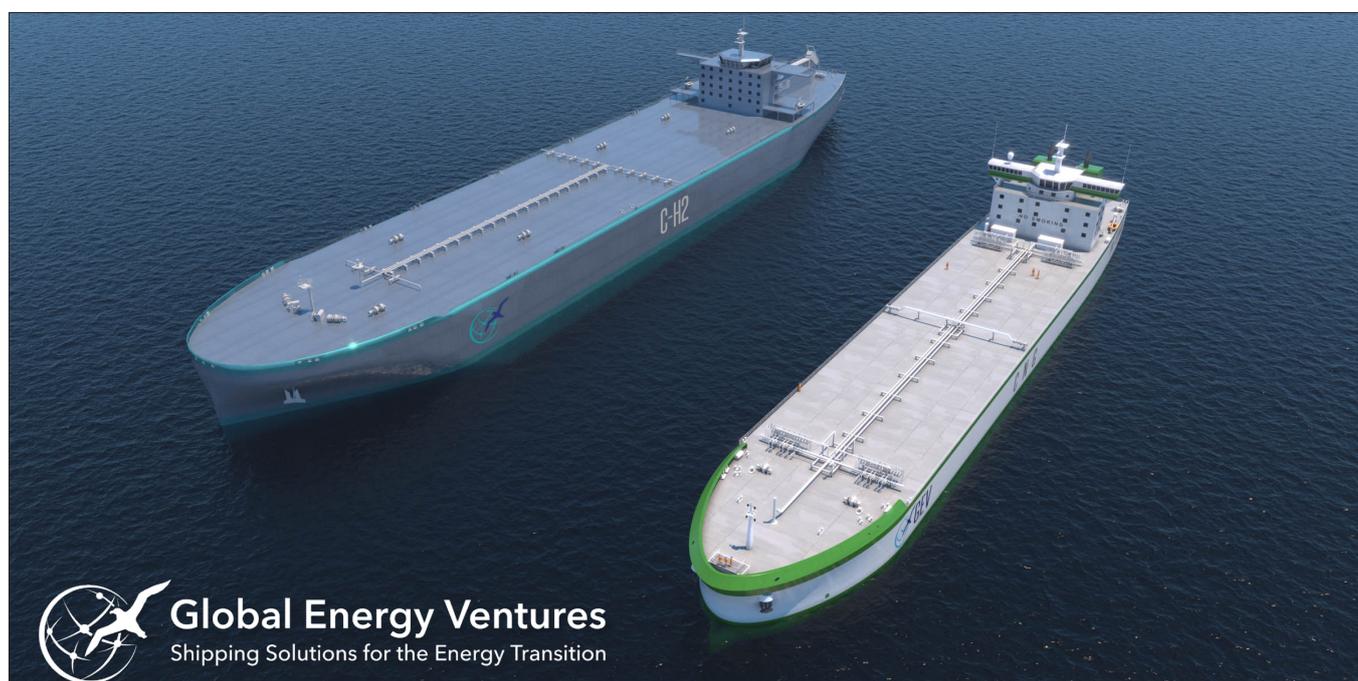
ABOUT GLOBAL ENERGY VENTURES LTD

Global Energy Ventures (ASX: GEV) is an energy transition company with a mission to deliver compressed shipping solutions for transporting energy to regional markets. Our business model is to Build, Own and Operate the production, storage and shipping of green hydrogen.

In 2020, GEV introduced the world's first large-scale Compressed Hydrogen (C-H2) ship and positioned the company as an early mover to fast track the marine transport of Hydrogen. The engineering and design of the C-H2 ship has benefited from the Company's long-standing history in developing compressed gas carriers through to final construction approval.

GEV has demonstrated that the simplicity and energy efficiency of its C-H2 shipping solution is ideally suited for exporting hydrogen over medium distances (i.e., Australia to Asia-Pacific, or MENA to Europe) providing a lower delivered cost and eliminating the technical barriers of other transport alternatives.

For more details on the Company please visit www.gev.com



Disclaimer: This announcement may contain forward looking statements concerning projected costs, approval timelines, construction timelines, earnings, revenue, growth, outlook or other matters ("Projections"). You should not place undue reliance on any Projections, which are based only on current expectations and the information available to GEV. The expectations reflected in such Projections are currently considered by GEV to be reasonable, but they may be affected by a range of variables that could cause actual results or trends to differ materially, including but not limited to: price and currency fluctuations, the ability to obtain reliable gas supply, gas reserve estimates, the ability to locate markets for CNG, fluctuations in gas and CNG prices, project site latent conditions, approvals and cost estimates, development progress, operating results, legislative, fiscal and regulatory developments, and economic and financial markets conditions, including availability of financing. GEV undertakes no obligation to update any Projections for events or circumstances that occur subsequent to the date of this announcement or to keep current any of the information provided, except to the extent required by law. You should consult your own advisors as to legal, tax, financial and related matters and conduct your own investigations, enquiries and analysis concerning any transaction or investment or other decision in relation to GEV.

\$ refers to Australian Dollars unless otherwise indicated.