

## Diversity Policy

(March 2011)

### **Purpose**

New Zealand Oil & Gas Ltd (NZOG) is committed to an inclusive workplace that embraces diversity. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

NZOG values, respects and leverages the unique contributions of people with diverse backgrounds, experiences and perspectives. Diversity at NZOG is about the commitment to equality and the treating of all individuals with respect.

To the extent practicable, NZOG will address the recommendations and guidance provided in the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Principles)*.

### **Policy**

NZOG policy is to have:

- A diverse and skilled workforce, leading to continuous improvement and achievement of corporate goals;
- A workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- A work environment that values and utilises the contributions of employees with a variety of backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity;
- Awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity.

To achieve this NZOG will:

- Recruit from a diverse pool of candidates for all positions, including senior management and the Board;
- Ensure succession plans have an appropriate regard to diversity;
- Have recruitment and selection processes that treat all applicants, including existing staff, equally and fairly;
- Provide appropriate training and development opportunities for all staff;
- Take account of the domestic responsibilities of employees; and
- Implement any other strategies the Board develops from time to time.

### **Measures and Accountabilities**

The Board will monitor the scope and currency of this policy. Assessment of success in achieving the objectives will be carried out on an annual basis by the Chief Executive, who will report to the Board and make recommendations as appropriate.

NZOG will include in its Annual Report each year:

- Measurable Objectives, if any, set by the Board;
- Progress against the Objectives; and
- The proportion of women employees in the whole organisation, at senior management level and at Board level.

This policy does not form part of an employee's contract of employment with NZOG, nor give rise to contractual obligations.

**Approved and adopted by the NZOG Board.**

**Dated: 2 March 2011**