

## INTRODUCTION

This Policy sets out the following:

1. Overview
2. Scope
3. Policy Statement
4. Diversity Aims
5. Achieving Diversity
6. Reporting Responsibility
7. Compliance with this Diversity Policy

## 1. OVERVIEW

The goal of diversity in the work environment is to augment the Company's performance by recognising and utilising the contribution of diverse skills and talent and fostering an environment of inclusion.

## 2. SCOPE

This policy applies to all employees, directors, officers, contractors, and consultants at all levels.

## 3. POLICY STATEMENT

The Company understands the importance of being able to attract, retain and motivate employees from the widest possible pool of available talent. The Company actively seeks to value the unique contribution a variety of people can make because of their individual backgrounds, different skills, experiences, and perspectives. Understanding that a variety of backgrounds increases performance, sustainability, teamwork, and creativity is vital. Diversity may result from a range of factors, not just gender. These include age, marital status, sexual orientation, religious affiliations, domestic responsibilities, ethnicity, political beliefs, physical limitations, cultural background or other personal factors.

## 4. DIVERSITY AIMS

It is the responsibility of the Board to foster a work environment where:

1. Individual differences are respected and welcomed.
2. The ability to contribute and access employment opportunities is based on performance, skill and merit regardless of age, gender, marital status, sexual orientation, religious affiliations, domestic responsibilities, ethnicity, physical limitations, political beliefs, cultural background or other differentiating factor.
3. Equal opportunities in respect to employment and employment conditions are actively promoted.
4. At a minimum, all statutory guidelines in regards to diversity in employment are met.
5. Inappropriate attitudes, behaviours and stereotypes are confronted and eliminated.

## 5. ACHIEVING DIVERSITY

The Company achieves its diversity aims by:

1. The Board setting measureable objectives for achieving diversity each year that are aligned with the strategic objectives of the Company ensuring candidates are sourced from a wide range of areas available.
  1. The Board seeking the most appropriate candidates, taking into account amongst other things, candidate availability, individual expertise and diverse skills for all positions including Board members. The process involved in searching for and selecting new directors should be transparent and disclosed to shareholders. When recruiting for all company vacancies, the sourcing process will attempt to present a diverse pool of candidates to the Company for consideration, and may engage professional consultants to assist in the hiring process.
2. Implementing processes for the formal evaluation of the performance of board and committee members including processes to identify any gaps in the skills and experience of directors on the board and committees as a result.
3. Recognising that employees at all levels may have domestic responsibility and adopt flexible work practices that will assist them to meet their working responsibilities.
4. Providing internal and external training opportunities based on merit and in light of Company and individual needs to enable the development of an individual's full potential.
5. Ensuring that the work environment is consistent with this policy and that complaints or reports of possible violations are treated seriously, confidentially, and sympathetically by the Company.

6. Developing a culture that is aligned with and promotes the attainment of the diversity principle and which assists all employees, including Board members to balance their work, life and family responsibilities.

The measurable objectives that are set by the Board will be disclosed in the Annual Report.

## **6. REPORTING RESPONSIBILITY**

It is the responsibility of all directors, officers and employees, to comply with the Company's *Diversity Policy* and report violations or suspected violations in accordance with this *Diversity Policy*.

The Board will monitor Company performance in meeting the standards and policies outlined in this Policy. This will include an annual review of the diversity objectives set by the Board, and its progress in achieving them.

## **7. COMPLIANCE WITH THIS DIVERSITY POLICY**

The Company will not tolerate any discrimination, harassment, vilification or victimization in the work environment. Any breach of compliance with this Diversity Policy is to be reported directly to the Chief Executive Officer, or Report and Investigation Officer, as appropriate.

## **8. DEFINITIONS**

**Australis or Company** means Australis Oil & Gas Limited and its subsidiaries and joint ventures in which Australis and/or a subsidiary owns a controlling interest.

**Board** means the board of directors of the **Company**.

**CEO** means the person acting in the capacity of Chief Executive Officer of the **Company** or the consolidated corporate group.

**Report and Investigation Officer** means the designated jurisdictional Company official responsible for investigating and resolving all reported complaints and allegations concerning violations of the Company's Code of Conduct. The Report and Investigation Officer for each jurisdiction in which Australis conducts business is the Company Secretary.

Approved by the Board: 15 June 2016

Reviewed by the Board: 21 June 2017

Reviewed by the Board: 24 May 2018