HAWKLEY OIL & GAS LTD

ABN 68 115 712 162

DIVERSITY POLICY

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1. INTRODUCTION

Hawkley Oil & Gas Ltd and all its related bodies corporate (**Hawkley**), as the context permits) are committed to workplace diversity. Hawkley recognises the benefits arising from employee and board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

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

Hawkley is required to have its own employment related policy, and this Hawkley policy (**Diversity Policy**) is to complement that existing documentation. This Diversity Policy does not form part of an employee's contract of employment with Hawkley, nor gives rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, this Diversity Policy forms a direction of Hawkley with which an employee is expected to comply.

2. OBJECTIVES

The Diversity Policy provides a framework for Hawkley to achieve:

- a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- a Workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- improved employment and career development opportunities for women;
- a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

collectively, the (**Objectives**).

The Diversity Policy does not impose on Hawkley, its directors, officers, agents or employee any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3. RESPONSIBILITIES

3.1 The Board's Commitment

The Hawkley Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of Hawkley and on the Hawkley Board.

The Remuneration Committee is responsible for developing measurable objectives and strategies to meet the Objectives of the Diversity Policy (**Measurable Objectives**) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.

The Remuneration Committee may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

The Nomination Committee will conduct all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

3.2 Strategies

Hawkley's diversity strategies include:

- recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- reviewing succession plans to ensure an appropriate focus on diversity;
- identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- developing programs to develop a broader pool of skilled and experienced senior management and board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- developing a culture which takes account of domestic responsibilities of employees; and
- any other strategies the Board or Remuneration and Human Resources Committee develops from time to time.

4. MONITORING AND EVALUATION

The Company Secretary will monitor the scope and currency of this policy.

Hawkley is responsible for implementing, monitoring and reporting on the Measurable Objectives as established by the Remuneration Committee.

Measurable Objectives as set by the Remuneration Committee will be included in the annual key performance indicators for the CEO and senior executives.

In addition, the Board will review progress against the Objectives as a key

performance indicator in its annual performance assessment.

5. REPORTING

The Remuneration Committee or Company Secretary will report to the Board on progress against the Measurable Objectives on a six-monthly basis.

The Remuneration Committee or Company Secretary **will report annually to the Board on the achievement of the Objectives**.

The Board will include in the 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.