

1. Commitment

- 1.1 The Company is committed to creating a fair and inclusive work environment that embraces diversity and recognises its contribution to the Company's commercial success.
- 1.2 Diversity encompasses differences in backgrounds, education and life experiences. It includes factors such as gender, age, ethnicity, cultural background, language and disability.

2. Application

- 2.1 This policy applies to the Board, all other officers and employees of the Company and also extends to contractors, consultants and anyone else we interact with in our work.

3. Benefits

- 3.1 The Company will benefit from having a workforce and management team that reflects the diversity of the Company's customers as it will enable the Company to better meet their customer's needs. In addition, the Company will benefit from the wide variety of skills and perspectives provided by having a diverse workforce will promote innovation and help the Company succeed in a fast global economy.

4. Principles

- 4.1 The Company is committed to the development of sustainable and responsible business practices in order to achieve its diversity objective. The Company's approach to diversity is therefore underpinned by key principles including:
 - (a) maintaining a safe and inclusive working environment that is respectful of individual differences and attributes (including family responsibilities);
 - (b) eliminating artificial barriers to career progression by providing support and mentoring, and by developing and offering flexible work practices to meet the differing needs of employees in the context of business requirements;
 - (c) recruiting and retaining a skilled and diverse workforce;
 - (d) employing a fair and effective process for appointment to roles based on relative ability, performance and potential; and
 - (e) fostering a culture, including through education and training, that rewards people for furthering the objectives under this policy.

5. Progress and Accountability

5.1 Development and implementation

The Board is responsible for ensuring that strategies on diversity are developed and maintained and reviewing the findings of the Remuneration and Nomination Committee annually. The Remuneration and Nomination Committee is responsible for reviewing this

policy and its effectiveness annually and presenting their findings to the Board.

The Managing Director/Chief Executive Officer (**MD/CEO**) is responsible for implementing these strategies and initiatives.

5.2 Measurable objectives

The Board is responsible for establishing measurable objectives for achieving diversity.

The measurable objectives and the progress towards achieving them will be assessed annually by the Remuneration and Nomination Committee. The objectives and progress will be published in the Annual Report each year.

The achievement of these outcomes is included in the MD/CEO's objectives. The charter of the Remuneration and Nomination Committee should reflect these accountabilities.

6. General

6.1 Any reference in this Policy to the “**Company**” is a reference to Tlou Energy Limited ACN 136 739 967 and any reference to the “**Group**” is a reference to the Company and its subsidiaries.

6.2 Any reference to the “**Board of Directors**” is a reference to the Board of the Company and any reference to “**Directors**” is a reference to the Directors of the Board of the Company.

6.3 All Directors, senior executives, employees, consultants, contractors and professional advisors must familiarise themselves with and comply with this Policy.

6.4 The Company will review this Policy regularly to take into account any legislative changes and best practices relating to the Policy. Any amendment to this Policy must be authorised by the Board of Directors. The Company Secretary will communicate any amendments to all relevant parties.

6.5 Any queries regarding the application of this Policy should be referred to the Company Secretary.

APPROVAL

This Policy was adopted by the board on 5 June 2012



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Chair of Tlou Energy Limited