



EMPIRE OIL & GAS NL

Diversity Policy



Empire Oil & Gas NL

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Company Secretary

Approval Authority

Board of Directors

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All officers, employees and
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Introduction

Empire Oil & Gas NL (**Empire**) Employees are made up of individuals who are different by reason of race, ethnicity, gender, sexual orientation, socio-economic status, culture, age, physical ability and religious, political and other beliefs.

Empire recognises the corporate benefits of diversity in a competitive labour market and the importance of being able to attract, retain and motivate employees from the widest possible pool of available talent. Empire is committed to creating a diverse workplace which is fair and flexible, promotes personal and professional growth and enables Employees to enhance their contribution to Empire by drawing from their different backgrounds, beliefs and experiences.

To the extent practicable, Empire will consider the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations where appropriate to Empire.

This Policy does not form part of an Employee's contract of employment with Empire, nor gives rise to contractual obligations. However, Employees are expected to comply with this Policy at all times, subject to legal obligations.

Purpose and Scope

This Policy provides guidance for the development and implementation of relevant plans, programs and initiatives to recognise and promote workforce diversity across all areas of Empire's businesses.

This Policy applies to all directors, executives, employees and contractors of Empire. To the extent required by their role, each are responsible for ensuring plans, programs and initiatives supporting the goals of this Policy are implemented throughout all areas of the business.

Equal Opportunity Principle

Empire believes in treating all people with respect and dignity and employing the best people to do the best job possible. Empire recruits, rewards and promotes its Employees based on assessment of individual performance, capability and potential. Empire is committed to providing opportunities that allow individuals to reach their full potential irrespective of individual background or difference.

Diversity

Improving diversity will continue to be an integral part of Empire's commitment to upholding the principles of Equal Opportunity in employment.

Empire acknowledges that promoting greater diversity:

- broadens the pool for recruitment of high-quality directors and employees;
- is likely to support employee retention;
- is likely to encourage greater innovation by drawing on different perspectives;
- is a socially and economically responsible governance practice; and
- will improve Empire's corporate reputation.

Empire will promote a culture that supports diversity through:

- recruitment practices that reinforce the importance of equity in the workplace by ensuring that the recruitment process is free from discrimination and embraces diversity when determining the composition of the board, senior management and all employees;
- programs that support the enhancement of skills and capabilities of all employees through providing opportunities for personal development;

- mentoring programs for employees which support career management and promotion opportunities within Empire and seek ways to close identified gaps that may prevent them from moving into more senior positions in management and at board level generally;
- the continuation of parental leave and work place flexibility practices (where the position allows) that allow employees to better allocate sufficient time and care to their family needs and at the same time enabling them to continue their career at Empire; and
- reviewing succession plans to ensure an appropriate focus on diversity.

Objectives and Monitoring

The Board is responsible for developing measurable objectives and strategies to meet the objectives of this Policy (**Measurable Objectives**) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below. The Board shall annually assess any Measurable Objectives (if any), and Empire's progress towards achieving them.

Measurable Objectives (if any) as set by the Board will be included in the annual key performance indicators for the Chief Executive Officer/Managing Director and senior executives. In addition, the Board will review progress against the Measurable Objectives (if any) as a key performance indicator in its annual performance assessment.

Reporting

Empire will disclose, for each financial year:

- any Measurable Objectives set by the Board;
- progress against these Measurable Objectives; and
- either:
 - the respective proportions of men and women on the Board, in senior executive positions (including how Empire has defined "senior executive" for these purposes) and across Empire; or
 - if Empire is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in the Workplace Gender Equality Act.

Review of this Policy

The Board is responsible for reviewing this Policy to determine its appropriateness to the needs of Empire from time to time.

This policy may be amended by resolution of the Board.

Who to Contact

Any questions relating to the interpretation of this Policy should be forwarded to the Company Secretary.

Disclosure

A summary of this Policy and the key features will be published in Empire's Annual Report.

A copy of this Policy is available at www.empireoil.com.au.

Glossary

Term	Definition
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means Empire's board of directors.

Term	Definition
Chairman	means the person appointed as the chairman of the Board from time to time.
Chief Executive Officer	means the person appointed as Chief Executive Officer of Empire from time to time.
Company Secretary	means the person appointed as the company secretary of Empire from time to time.
Director	means the persons appointed as directors of Empire from time to time.
Empire	means Empire Oil & Gas NL ABN 55 063 613 730.
Employee	means any person employed by Empire or who otherwise acts as an agent of Empire or performs work for Empire as an independent contractor, including the Chief Executive Officer/Managing Director and other Senior Executives.
Equal Opportunity	means the principle of treating all people the same and not discriminating on the basis of race, colour, age, sex, national origin, religion, or mental or physical disability.
Managing Director	means the person appointed as Managing Director of Empire from time to time.
Policy	means this document or any amending or replacement document.
Senior Executives	means the senior management team (excluding Board members but including the Chief Executive Officer/Managing Director) of Empire, being those who have the opportunity to materially influence the integrity, strategy and operation of Empire and its financial performance.