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**RESERVES AND HEALTH, SAFETY AND ENVIRONMENT (HSE) COMMITTEE  
CHARTER**

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**1. GENERAL SCOPE AND AUTHORITY**

- (a) The Reserves and HSE Committee is a Committee of the Board. The Charter may be subject to review by the Board at any time.
- (b) The primary purpose of the Committee is to support and advise the Board in:
  - (i) Reviewing the Company's procedures relating to the disclosure of information with respect to oil and gas activities;
  - (ii) Meeting with management and the qualified reserves evaluator or auditor to review the reserves data or report of the qualified reserves evaluator or auditor; and
  - (iii) Ensuring that appropriate systems are in place to manage health, safety, and environmental risks.

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**2. COMPOSITION**

- (a) The Committee shall comprise at least two non-executive Directors, one of whom will be appointed the Committee Chairman.
- (b) The Board may appoint additional Directors or Senior Management to the Committee or remove and replace members of the Committee by resolution.

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**3. SECRETARY**

- (a) The Company Secretary shall be the Secretary of the Committee and shall attend meetings of the Committee as required.
- (b) The Secretary will be responsible for keeping the minutes of meetings of the Committee and circulating them to Committee members and to the other members of the Board.
- (c) The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

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**4. MEETINGS**

- (a) The Committee will meet at least once each quarter and additionally as circumstances may require.
  - (b) Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.
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- (c) Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or conference call.
- (d) A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their number as Chairman.
- (e) Decisions will be based on a majority of votes with the Chairman having a casting vote.
- (f) The Committee may invite executive management team members or other individuals, including external third parties to attend meetings of the Committee, as they consider appropriate.

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**5. ACCESS**

- (a) Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except where the Board determines that such access would be adverse to the Company's interests.
- (b) The Committee may consult independent experts where the Committee considers this necessary to carry out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

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**6. RESPONSIBILITIES**

The Committee shall be empowered in accordance with its judgment, with the following duties and responsibilities (which, unless otherwise specifically noted, shall be performed continuously, periodically, intermittently and/or as otherwise directed or determined by the Chairman or applicable law or regulation):

- (a) Reviewing the Company's procedures relating to the disclosure of information with respect to oil and gas activities;
  - (b) Reviewing the Company's procedures for providing information to the qualified reserves evaluator or auditor who reports on reserves data;
  - (c) Meeting with management and the qualified reserves evaluator or auditor to review the reserves data and the report of the qualified reserves evaluator or auditor and to determine whether any restrictions affect the ability of the qualified reserves evaluator or auditor to report on reserves data without reservation;
  - (d) Reviewing and recommending to the Board for approval the filing of the Annual Report on reserves data by the qualified reserves evaluator or auditor;
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- (e) Reviewing and recommending to the Board for approval the content and filing of Company Announcements on reserves data by the qualified reserves evaluator or auditor;
  - (f) Overseeing the development of policies and guidelines for the management of health, safety, and environmental risks within the Group's operations;
  - (g) Overseeing the quality of health, safety, and environment management and the methods to create appropriate behaviours and decisions, including relevant key performance indicators;
  - (h) Reviewing health and safety performance to assess the effectiveness of health and safety programmes and to make recommendations for improvement, where appropriate;
  - (i) Evaluating the effectiveness of the Group's policies and systems for identifying and managing health, safety and environmental risks within the Group's operations;
  - (j) Assessing the policies and systems within the Group for ensuring compliance with applicable legal and regulatory requirements;
  - (k) Assessing the performance of the Group with regard to the impact of health, safety, and environmental actions upon employees, communities and other stakeholders. It shall also assess the impact of such decisions and actions on the reputation of the Group and make recommendations to the Board on areas for improvement;
  - (l) On behalf of the Board, receiving reports from management concerning all fatalities and serious accidents within the Group and actions taken by management as a result of such fatalities or serious accidents;
  - (m) Evaluating and overseeing, on behalf of the Board, the quality and integrity of any reporting to external stakeholders concerning health, safety, and environmental issues;
  - (n) Reviewing the results of any independent audits of the Group's performance in regard to health, safety, and environmental matters, review any strategies and action plans developed by management in response to issues raised and, where appropriate make recommendations to the Board concerning the same; and
  - (o) Considering the position of the Group with respect to international best practice for health, safety, and environment developments.
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