

***THE PHILODRILL CORPORATION***  
***Diversity Policy***

**Policy Statement**

Philodrill recognises the benefits of having a diverse Management team and sees increasing diversity at senior levels as an essential element in maintaining an effective Board. Our policy is to ensure that there is broad experience and diversity on the Philodrill Board. Diversity embraces knowledge and understanding of relevant diverse geographies, peoples and their backgrounds including race, disability, gender, sexual orientation, religion, belief and age, as well as culture, personality and work-style. Appointments to the Board should be made in the context of complementing and expanding the skills, knowledge and experience of the Board as a whole.

The Nominations Committee reviews and assesses Board composition on behalf of the Board and recommends the appointment of new directors. The Committee also oversees the conduct of the annual review of board effectiveness.

In reviewing Board composition, the Nominations Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of skills, experience and background on the Board.

In identifying suitable candidates for appointment to the Board, the Nominations Committee will consider candidates against objective criteria with due regard for the benefits of diversity on the Board.

As part of the annual performance evaluation of the effectiveness of the Board, Committees and individual directors, the Nominations Committee will consider the balance of skills, experience, independence and knowledge of the O&G industry, and the diversity representation of the Board.