

Petro Australis Energy Limited
ACN 623 085 263
(Company)

Corporate Governance Policies

Diversity, Equity & Inclusion Policy

1. Diversity, Equity and Inclusion (DE&I) Policy

At Petro Australis Energy, we are committed to fostering a workplace that values and celebrates diversity, promotes equity, and ensures inclusion for all. We believe that a diverse and inclusive team enhances innovation, improves performance, and reflects the diverse communities we serve.

1.1 Diversity

We recognise and value the unique backgrounds, identities, and perspectives of our employees. This includes (but is not limited to) differences in race, ethnicity, gender, sexual orientation, age, disability, religion, socioeconomic status, nationality, and life experiences. The Company encourages diversity in employment, and in the composition of its Board, senior executives and its workforce generally, as a means of ensuring the Company has an appropriate mix of skills and talent to conduct its business and achieve the Company's goals.

We are committed to:

- (a) Hiring and retaining talent from a broad range of backgrounds;
- (b) Encouraging diverse perspectives in decision-making and idea sharing; and
- (c) Respecting individual differences and cultural expression.

1.2 Equity

Equity means ensuring fair treatment, access, and opportunity for everyone. We understand that different people may need different resources and support to thrive.

We are committed to:

- (a) Fair and unbiased hiring, promotion, and compensation practices;
- (b) Providing equitable access to training, mentorship, and advancement opportunities; and
- (c) Identifying and addressing barriers that may affect underrepresented groups.

1.3 Inclusion

Inclusion is about creating an environment where everyone feels valued, respected, and empowered to contribute fully.

We are committed to:

- (a) Promoting a culture of respect and belonging;
- (b) Providing regular training on unconscious bias, inclusive communication, and anti-discrimination; and
- (c) Listening to employee feedback and continuously improving our practices.

1.4 Role of the Board and senior management

It is the responsibility of the Board and senior management to foster an environment:

- (a) To uphold and role model this policy;
- (b) Where individual differences are respected;
- (c) Where the ability to contribute and access employment opportunities is based on performance, skill and merit; and
- (d) Where inappropriate attitudes, behaviours and stereotypes are confronted and eliminated.

1.5 Achieving diversity

The Company is currently in an early stage of its development and given that the Company currently has few employees, the application of measurable objectives in relation to gender diversity, at various levels of the Company's business, is not considered to be appropriate nor practical.

The Board will review this position on an annual basis and will implement measurable objectives for the composition of the Board, senior executives and the Company's workforce generally, as and when it is deemed appropriate for the Company to require them. The future implementation of any measurable objectives and outcomes following the implementation will be disclosed to Shareholders within the Company's annual corporate governance statement.

In lieu of the application of measurable gender diversity objectives, the Board will be active in its implementation of the objectives set out in paragraph **Error! Reference source not found.** above in relation to hiring, training and career advancement. The results of implementing such objectives will be highlighted in the Company's annual report.

1.6 Work environment

The Company will ensure that all officers, employees and contractors have access to a work environment that is free from harassment. The Company will not permit unwanted conduct based on an officer, employee or contractor's personal circumstances or characteristics.

The Board and senior managers are required to ensure that the work environment is harassment free, and to ensure that complaints or reports of sexual, racial or other harassment are treated seriously, confidentially, and sympathetically by the Company.

1.7 Reporting Responsibility

It is the responsibility of all directors, officers and employees to comply with the Company's Diversity, Equity, & Inclusion Policy and report violations or suspected violations in accordance with this Diversity Policy.

The Board will proactively monitor Company performance in meeting the standards and policies outlined in this Policy. This will include an annual review of DE&I objectives set by the Board, and progress in achieving them.

The Board will consider setting key performance indicators for the Board, the Managing Director and Chief Executive Officer, where applicable, and senior executives that are linked to the achievement of DE&I objectives set by the Board.

1.8 Compliance with this Diversity Policy

Any breach of compliance with this DE&I Policy is to be reported to the Managing Director and Chief Executive Officer or the Chair. Anyone breaching this DE&I Policy may be subject to disciplinary action, including suspension or termination.

This policy will be reviewed annually.