

# Non-Executive Director Induction Policy



## 1. Introduction

### 1.1 Purpose and Scope

This Policy is used for the induction of new non – executive directors to Triangle Energy (Global) Limited (**Triangle / the Company**)(ASX:**TEG**). It provides a summary of Triangle’s organisation and activities to assist non – executive directors in their role.

This document reflects current practice and will be regularly reviewed and amended as required.

### 1.2 Corporate Philosophy

Triangle holds its Corporate Governance policies and procedures to the highest standard and believes that no matter how large the Company may grow to be, the people of Triangle will endeavour to retain these standards whilst incorporating ethical values, a strong sense of corporate responsibility, recognition of diversity and a welcoming workplace for all.

Triangle recognises its talented and diverse workforce as a key to the Company’s success, which is a reflection of the quality and skill of its people. Triangle is committed to seeking out and retaining the finest candidates to ensure top business growth and performance.

Equal opportunity is fundamental to the Company’s corporate ideals and therefore workplace bullying, sexual harassment and any anti-social behavior are not tolerated.

### 1.3 Office Location

Triangle Energy (Global) Limited  
Ground Floor, Suite 2, 100 Havelock St  
West Perth WA 6841  
Ph: +61 2 9219 7111

## 2. Corporate Profile

Triangle is listed on and complies with the listing rules of ASX Limited and is an experienced and successful oil production and exploration company based in Perth, Western Australia.

The Company is the majority owner (78.75%) and registered operator of the Cliff Head Oil Field and Arrowsmith Stabilisation Plant located approximately 300km north of Perth in the Perth Basin. We are a 45% partner in the newly discovered Xanadu-1 oil field, and

have entered into a Farmout agreement to acquire 50% of the L7 Mt Horner asset. Triangle is the largest shareholder of State Gas (ASX:**GAS**) in Queensland with a 32.7% interest. The Company has a number of highly prospective exploration programs and continues to assess joint venture and acquisition prospects to expand our portfolio of assets.

Further details of the Company's projects are available on the Company's website at [www.triangleenergy.com.au](http://www.triangleenergy.com.au).

### **3. Corporate Governance**

Triangle has made it a priority to adopt systems of control and accountability as the basis for the administration of corporate governance in accordance with the ASX Corporate Governance Principles and Recommendations (4th edition) which are established by the ASX Corporate Governance Council. A number of these policies and procedures are outlined in this policy document however hard copies can be obtained from the Company Secretary, are available on the Company's website and will be provided to new directors, upon appointment, in the form of a Corporate Governance Manual.

Every year Triangle releases a Corporate Governance Statement and Appendix 4G to the ASX as part of its annual reporting at the same time as it releases its Annual Report. This in line with the ASX Corporate Governance guidelines in the preceding year.

### **4. Board Committees**

The Board has established two permanent committees to assist the Board to achieve its corporate governance objectives and has delegated some of its responsibilities to those committees. The committees assist the Board by focusing their specific activities, fulfilling their roles and responsibilities, reporting to the Board on decisions and actions taken, and making any necessary recommendations to the Board.

The permanent committees of the Board, at this time are:

- 1) Audit and Risk Management Committee and
- 2) Remuneration and Nomination Committee.

#### **4.1 Audit and Risk Management Committee**

The Audit and Risk Management Committee is authorised by the Board to investigate any activity within its charter. The Audit and Risk Management Committee will have access to management and auditors with or without management present and has rights to seek explanations and additional information. It is authorised to seek any information it requires from any employees and all employees are directed to cooperate with any request made by the Audit and Risk Management Committee.

The Audit and Risk Management Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

The Audit and Risk Management Committee is required to make recommendations to the Board on all matters within the Audit and Risk Management Committee's charter.

### **Members**

- a) Mr Wai-Lid Wong (Committee Chair)
- b) Mr Timothy Monckton
- c) Mr Malcolm King

### **4.2 Remuneration and Nomination Committee**

The Remuneration duties of the Committee are to:

- assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for directors and senior executives;
- assess the market to ensure that senior executives are being rewarded commensurate with their responsibilities;
- obtain the best possible advice in establishing salary levels;
- set policies for senior executives' remuneration;
- review the salary levels of senior executives and make recommendations to the Board on any proposed increases;
- propose, for full Board approval, the terms and conditions of employment for the Managing Director;
- review the Company's recruitment, retention and termination policies and procedures for senior management;
- review and make recommendations to the Board on the Company's incentive schemes; and
- review and make recommendations to the Board on the Company's superannuation arrangements.

The Nomination duties are to:

- develop and regularly review a policy on Board structure;
- develop criteria for Board membership;
- identify and screen specific candidates for nomination;
- ensure there is an appropriate induction and orientation program in place;
- make recommendations to the Board for committee membership;

- ensure there is an appropriate Board succession plan in place;
- ensure the performance of the Board and its members is regularly reviewed;
- develop with Directors an appropriate training and development program;
- oversee management's succession planning including the Managing Director and his/her direct reports;
- assist the Chairman in advising Directors about their performance and possible retirement; and
- review the policy in respect of tenure, remuneration and retirement of Directors.

### **Members**

Mr Malcolm King (Committee Chair)

Mr Wai-Lid Wong

Mr Timothy Monckton

## **5. Senior Management**

The senior management team consists of the Managing Director and Chief Financial Officer.

## **6. Site Visits**

Any director may undertake a visit of Triangle's operations to enhance the director's understanding of the Company's operations. Further information about site visits can be obtained from the Managing Director.

## **7. Induction Meeting**

An induction meeting will be held with each new director and will be given an opportunity to meet the Chair, Managing Director and Company Secretary. At this meeting the director will be given information about:

- The character, structure and operations of Triangle;
- Triangle's goals and objectives; and
- Triangle's and the director's obligations under the ASX Listing Rules and the Corporations Act (2001).

## **8. Written Material**

Prior to the director's first Board meeting the Company Secretary will provide the new director with the following documents:

## 8.1 Letter of Appointment

The letter of appointment covers such matters as remuneration and expenses, superannuation arrangements (if any), insurances, term of appointment and the expectations of the Board.

As part of this letter of appointment the Director will also be required to complete and provide to the Company Secretary a Directors' Declaration of Interest Form, detailing their interests in Triangle's securities (if any) and contracts with Triangle, as well as acknowledging their ongoing disclosure obligations by signing this document.

## 8.2 Corporate Governance Manual

A copy of Triangle's Corporate Governance Manual which includes such documents as:

- Current Corporate Governance Statement
- Board Charter
- Code of Conduct
- Audit and Risk Management Committee Charter
- Remuneration and Nomination Committee Charter
- Remuneration of Non - Executive Directors Policy
- Share Trading Policy
- Continuous Disclosure Policy
- Board Performance Evaluation Policy
- Shareholder Communications Policy
- Risk Management Policy
- Diversity Policy
- Whistleblower Policy
- Anti-Money Laundering / Anti – Bribery Policy

Each director should familiarise himself / herself with all of the policies detailed in the Corporate Governance Manual to ensure compliance.

## 8.3 Board Meetings

The Board papers for the last three meetings will be provided to the director in order for him / her to familiarise themselves with the operations and the financial position of Triangle. A schedule of the dates of the Board meetings for the current and following years will also be provided, if available.

## 8.4 Organisation Chart

A copy of the current organisation chart will be provided for information purposes.

## 8.5 Deed of Indemnity, Access and Insurance

The Director will complete and execute a Deed of Access, Indemnity and Insurance with the Company, once approved by the Board. The Company Secretary will promptly notify Triangle's insurers of the appointment of the new director and a copy of the insurance policy will be provided to the director for their reference.

## 9. Contact

All enquiries in relation to further information in relation any matter raised in the content of this policy or to organise and discuss possible meetings please contact the Company Secretary, Lucy Rowe.

P: +61 8 9219 7111

E: [lrowe@triangleenergy.com.au](mailto:lrowe@triangleenergy.com.au)

### Policy Approval

This policy will be updated and approved annually.