



NEW ZEALAND OIL & GAS LIMITED

# Notice of 2021 Annual Meeting

The 2021 Annual Meeting of New Zealand Oil & Gas Limited (the Company) will be held at the Oaks Hotel, 89 Courtenay Place, Te Aro, Wellington, and online/virtually, at 10:00am (New Zealand Daylight Saving Time) on Wednesday, 3 November 2021.

Details of how to participate are provided in the Virtual Meeting Guide accompanying this notice. To participate in this meeting online please visit [HTTPS://MEETNOW.GLOBAL/NZ](https://MEETNOW.GLOBAL/NZ) on your desktop computer or mobile device.

#### **Pandemic restrictions – meeting may be online only.**

Due to uncertainties relating to public health restrictions associated with Covid-19, the Company may elect to hold this meeting as an online/virtual meeting only. If this happens, the Company will provide shareholders with as much notice as is reasonably practicable, by way of an announcement to NZX and ASX and on the New Zealand Oil & Gas website.

## BUSINESS

### **Chair's address**

### **Chief Executive Officer's presentation**

### **Shareholder questions**

Consideration of any shareholder questions submitted prior to the Annual Meeting (to the extent these questions have not already been addressed in the Chair's Address and Chief Executive Officer's Presentation).

For further details, see Explanatory Note 1.

### **Election of Directors**

**Resolution 1.** That Dr R Archer be elected as a Director.

**Resolution 2.** That Mr M Argentieri be elected as a Director.

**Resolution 3.** That Mr A Jefferies be elected as a Director.

**Resolution 4.** That Mr S Kellner be elected as a Director.

For further details, see Explanatory Note 2.

### **Auditor's remuneration**

**Resolution 5:** That the Board be authorised to fix the auditor's remuneration.

For further details, see Explanatory Note 3.

### **General business**

## ATTENDANCE AND VOTING

Your rights to vote may be exercised by:

- a) Attending and voting online. Instructions are included in the Explanatory Notes; or
- b) Postal Voting. The Board has determined that postal voting is permitted. Postal voting instructions are included in the Voting Card which accompanies this Notice of Annual Meeting. You can cast a postal vote online, or complete and send the Voting Card by post, email (as a scanned attachment) or fax so that your vote is received by Computershare Investor Services Ltd no later than 10.00AM on Monday, 1 November 2021; or
- c) Appointing a proxy (or representative) to attend and vote online in your place. The proxy need not be a shareholder of the Company and the form of appointment of a proxy and voting instructions accompany this Notice of Annual Meeting. You can appoint a proxy online or complete and send the Voting Card by post, email (as a scanned attachment) or fax so that it is received by Computershare Investor Services Ltd by no later than 10.00AM on Monday, 1 November 2021.

On behalf of the Board

**Paris Bree**  
Company Secretary  
24 September 2021

Please Note: If you wish to exercise your vote for the above resolutions by proxy please refer to Explanatory Note 4.

## VIRTUAL MEETING

This year's Annual Meeting will be held online as well as in person. Shareholders will have the opportunity to attend and participate in the Annual Meeting online via an internet connection, using a computer, tablet or smartphone.

The Annual Meeting will be accessible on both desktop and mobile devices.

To participate remotely you will need to visit:

[HTTPS://MEETNOW.GLOBAL/NZ](https://meetnow.global/nz)

A compatible browser will be required.

If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday.

Audio and visual streams of the meeting will be available. Ensure the volume control on your headphones or device is turned up.

Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders, and ask questions, by using their own computers or mobile devices.

Shareholders will still be able to appoint a proxy to vote for them or send a postal vote, as they otherwise would, by following the instructions on the proxy form and in this Notice of Annual Meeting.

Details of how to participate 'virtually' are provided in the accompanying Virtual Meeting Guide, with instructions for accessing the virtual meeting. Shareholders are encouraged to review this guide.

Shareholders will require their CSN/Securityholder Number, which can be found on their proxy and postal voting form, for verification purposes.

## NOTE 1 – SHAREHOLDER QUESTIONS

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions should be sent by post to "Annual Meeting," New Zealand Oil & Gas Limited, Level 1, 36 Tennyson Street, Wellington 6011 or by email to [enquiries@nzog.com](mailto:enquiries@nzog.com). The Company reserves the right not to address any questions that, in the Board's opinion, are not reasonable to address in the context of an annual meeting, or any question received fewer than 5 working days prior to the Annual Meeting.

## NOTE 2 – ELECTION OF DIRECTORS

### Resolutions 1, 2, 3 & 4

The Board has set the maximum number of Directors at seven.

Under NZX Listing Rule 2.7.1, a Director must not hold office [without re-election] past the third annual meeting following the Director's appointment, or 3 years, whichever is longer. Dr Archer, Mr Argentieri, Mr Jefferies and Mr Kellner were last elected as Directors at the 2018 Annual Meeting on 2 November 2018.

Accordingly, they are retiring and, being eligible, seek re-election.

To be appointed, a candidate must be approved by Ordinary Resolution, which means a simple majority of the votes cast on the resolution for appointment of the candidate must be in favour of the resolution.

### Board recommendation

The Board has determined that Mr Argentieri and Mr Kellner are not independent because they are associated with the Company's major shareholder. Mr Jefferies is not independent because he is the Chief Executive. Dr Archer is independent.

That Board believes that the candidates bring valuable experience and a range of skills appropriate to an international oil and gas company. For this reason, the Board believes it is in the interests of shareholders that all four candidate directors be elected as members of the Board.

The Board recommends that shareholders vote in favour of Resolutions 1, 2, 3, 4 & 5.

## Biographical Information

### Dr Rosalind Archer

Dr Rosalind Archer joined the board of New Zealand Oil & Gas in November 2014. Dr Archer graduated with a BE from University of Auckland. She holds a PhD in Petroleum Engineering, and PhD minor in Geological and Environmental Studies from Stanford University.

Dr Archer is currently Deputy Dean of the Faculty of Engineering at the University of Auckland, and head of its Department of Engineering Science. She will leave in December to take up a new role as Head of the School of Engineering and Built Environment at Griffith University in Queensland.

Dr Archer is the President of Engineering New Zealand. She runs a consulting practice as a reservoir engineer with clients locally and internationally. She regularly speaks on reservoir engineering topics at international conferences. Dr Archer is also director of the University of Auckland Geothermal Institute.

### Marco Argentieri

Marco Argentieri is Senior Vice President and General Counsel for O.G. Energy, and a member of the Board of Directors of both O.G. Energy and O.G. Oil & Gas.

As a member of the O.G. Energy Senior Management Committee, he helps drive the strategy for the Ofer Global Group's energy activities. Mr Argentieri serves as the chief legal counsel for the O.G. Energy Group, where he advises on financing activities, acquisitions, and other commercial and corporate matters.

Mr Argentieri has worked for the Ofer Global Group since 2006, where he previously served as chief legal counsel responsible for Ofer Global Group finance activities, with a particular focus on the Group's offshore oil services and shipping businesses.

Prior to joining Ofer Global, Mr Argentieri was an attorney at the New York offices of Latham & Watkins LLP and Skadden, Arps, Slate, Meagher & Flom LLP. He holds a B.A. from the University of Rochester, a J.D. from New York University and an MBA from Columbia University. Mr Argentieri joined the board in July 2018.

### Andrew Jefferies

Andrew Jefferies joined New Zealand Oil & Gas in 2013. He started his career with Shell in Australia after graduating with a BE Hons [Mechanical] from the University of Sydney in 1991, an MBA in technology management from Deakin University in Australia, and an MSc in petroleum engineering from Heriot - Watt University in Scotland.

Mr Jefferies is also a graduate of the Australian Institute of Company Directors [GAICD], and a Certified Petroleum Engineer with the Society of Petroleum Engineers. He has worked in oil and gas in Australia, Germany, the United Kingdom, Thailand and Holland.

### Samuel Kellner

Samuel Kellner has held a variety of senior executive positions with the Ofer Global Group since joining the Group in 1980. He has been deeply involved in various Ofer Global Group's business lines, with a particular emphasis on offshore oil and gas, shipping and real estate, and has advised the Ofer Global Group companies on investments in a variety of investment managers, hedge funds and private equity funds. Most recently, Mr Kellner served as president of Global Holdings Management Group [US] Inc where he led North American real estate acquisition, development and financing activities. Mr Kellner serves as a director of O.G. Energy, O.G. Oil & Gas and Cue Energy Resources. He is also an executive director of the main holding companies for the Zodiac shipping group and Omni Offshore Terminals, a leading provider of floating production, storage and offloading [FSO and FPSO] solutions to the offshore oil and gas industry.

As a member of the O.G. Energy Senior Management Committee, he helps drive the strategy for the Ofer Global Group's energy activities. Mr Kellner graduated with a BA degree from Hebrew University in Jerusalem. He has an MBA from the University of Toronto, and taught at the University of Toronto while working toward a PhD in Applied Economics. Mr Kellner was appointed in December 2017. He is the Chairman of the Board of Directors and a member of the Nomination and Remuneration Committee.

## NOTE 3 – AUDITOR'S FEE

### Resolution 5

KPMG are automatically reappointed as auditor under section 207T of the Companies Act 1993. This Resolution authorises the Board to fix the fees and expenses of the auditor.

## NOTE 4 – VOTING BY PROXY

If you are unable to attend the Annual Meeting, you may appoint a proxy to attend the meeting in your place. A proxy need not be a shareholder of the Company and may attend online.

The Chair of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. The Chair will vote as directed on any resolutions, and intends to vote any discretionary proxies in accordance with Board recommendations, in favour of resolutions 1, 2, 3, 4 & 5 [to the extent permitted by the NZX Listing Rules and the Company's Constitution].

If you select a proxy to vote on your behalf [including the Chair], and you either [i] confer on the proxy a discretion on the Voting Card or [ii] do not provide any instructions on the Voting Card about how the proxy should vote, you acknowledge that the proxy may exercise your proxy at his or her discretion and may vote as he or she thinks fit or abstain from voting. In so doing you acknowledge that the proxy may exercise your right to vote even if he or she has an interest in the outcome of the Resolution[s] [provided that interest does not disqualify him or her from voting under the NZX Listing Rules].

If you do not attend the meeting, exercise your vote by postal vote or appoint a proxy, then no vote will be exercised in respect of your shareholding.

### Entitlement to vote

All persons registered on the Company's register of shareholders as the holders of shares as at 5:00pm [NZDST] on Monday, 1 November 2021 will be entitled to vote on the Resolutions at this Annual Meeting.

If you have appointed a proxy to attend the Annual Meeting in your place, you may still observe the Annual Meeting online [but only your proxy may cast your votes].

Voting on all of the Resolutions is to be by way of poll. No persons are restricted from voting on, or acting as a discretionary proxy in relation to, any of the Resolutions referred to in this Notice of Annual Meeting.

### Postal voting

The Board has authorised Computershare Investor Services Ltd to receive and count postal votes at the Annual Meeting.

### Results

Following the Annual Meeting, the results will be posted at [www.nzog.com](http://www.nzog.com) and on [www.NZX.com](http://www.NZX.com) and [www2.asx.com.au](http://www2.asx.com.au)