



# Oil Search

## Share Trading Policy

Oil Search is committed to ensuring the preservation and enhancement of its reputation and recognises the importance of honesty and fair dealing in Company securities. In order to prevent any misunderstanding arising or the creation of any suspicion regarding dealings in Company securities, the Company is committed to:

- Ensuring that all employees and contractors are aware of and comply with the legal restrictions on dealing in Company securities;
- Preventing the occurrence of Insider Trading by its employees and contractors; and
- Establishing mandatory requirements that go beyond the strict requirements of applicable law and to limit share dealings that would otherwise be permitted by law.

To achieve these commitments, Oil Search will:

- Prepare, maintain and enforce this Share Trading Policy and the Share Trading Procedure;
- Prohibit the conduct of dealing in Company securities when in possession of Inside information;
- Prohibit the communication of Inside information to another person;
- Specify periods where no dealings are permitted;
- Prohibit short-term trading;
- Provide strict requirements for dealings involving hedging or margin lending arrangements;
- Provide specific requirements applicable to senior restricted employees and directors; and
- Ensure that all employees and contractors are made aware of the specific requirements of this Policy and the related procedure.

Breaches by employees or contractors of this Policy and its related Share Trading Procedure will result in disciplinary action, including dismissal if warranted in addition to potential civil or criminal liability.

Every employee and contractor working for the Company has a responsibility to promote a culture whereby their actions and those of their colleagues are consistent with this Policy.

**Richard Lee**  
Chairman

**Peter Botten**  
Managing Director