

What We Do:	What We Don't Do:
<ul style="list-style-type: none"> • Provide for Clawback of Compensation - The Committee may require reimbursement or forfeiture of all or a portion of any performance cash bonus or LTI in the event the Company is required to restate financial statements or if the Company relied on materially inaccurate information in making its incentive compensation decisions. 	<ul style="list-style-type: none"> • Allow Speculation on Our Company's Stock – Company policy prohibits our executives from engaging in short-term or speculative transactions involving our common stock. This policy prohibits trading in our stock on a short-term basis, engaging in short sales, buying and selling puts and calls, and discourages the practice of purchasing the Company's stock on margin. • Permit Abusive Perquisites Practices - Perquisites made available to our executives are limited. • Equity Grant Practices - The Company does not backdate or re-price equity awards retroactively.

Remuneration Practices and Policies

Our board of directors recognizes that the attraction and retention of high-calibre directors and executives with appropriate incentives is critical to generating shareholder value. We have designed our remuneration program to provide rewards for individual performance and corporate results and to encourage an ownership mentality among our executives and other key employees. We believe a significant portion of our executives' pay should be at-risk to performance.

Sundance stock is traded on the Australian Stock Exchange (ASX) and all of our management team and operations are located in the United States. In order to retain our current talent and continue to attract highly skilled talent in the U.S., we have adopted remuneration programs that align with best practices and competitive design in the U.S. marketplace while also meeting ASX listing requirements.

The objectives of our compensation program are to:

- Attract and retain highly trained, experienced, and committed executives who have the skills, education, business acumen, and background to lead a mid-tier oil and gas business;
- Motivate and reward executives to drive and achieve our goal of increasing shareholder value;
- Provide balanced incentives for the achievement of near-term and long-term objectives, without motivating executives to take excessive risk; and
- Track and respond to developments such as the tightening in the labor market or changes in competitive pay practices.

The primary components of our executive compensation program consist of long-term equity incentive awards, the opportunity to receive an annual performance cash bonus, and base salary. We generally target each component, as well as the aggregate of the components, at between approximately the 25th and 50th percentile of market compensation comparable within a group of similarly-sized ASX and U.S. listed oil and gas exploration and production companies. Individual compensation levels may vary from these targets based on performance, expertise, experience, or other factors unique to the individual or the Company. We also provide retirement and other benefits typical for our peer group.

C. Directors and Key Management Personnel

- Michael D Hannell (Chairman)
- Eric P McCrady (Managing Director and Chief Executive Officer)
- Damien A Hannes (Non-Executive Director)
- Neville W Martin (Non-Executive Director)
- H. Weldon Holcombe (Non-Executive Director)
- Cathy L Anderson (Chief Financial Officer)
- Grace Ford (Vice President of Exploration and Development) – appointed as KMP 1 January 2014

Based on her increased responsibilities due to the Company's growth, Ms. Ford was deemed to be a Key Management Personnel during the 2014 fiscal year. Prior to that time, Ms. Ford was not considered to be Key Management Personnel.