

## **7.2 Reserves Committee**

During July 2014, the Board established a Reserves Committee to assist the Board in monitoring:

- The integrity of the Company's oil, natural gas, and natural gas liquid reserves (the "Reserves");
- The independence, qualifications and performance of the Company's independent reservoir engineers; and
- The compliance by the Company with legal and regulatory requirements.

The Reserves Committee consists of three members, H W Holcombe (chairman), M D Hannell, and N Martin, all whom are independent Non-Executive Directors. Formal minutes are kept of each meeting and submitted to the Board for review.

The Reserves Committee Charter is available in the corporate governance section of Sundance's website.

## **Principle 8: Remunerate Fairly and Responsibly**

### **8.1 Remuneration and Nominations Committee**

The Remuneration and Nominations Committee has three members, M D Hannell (chairman), D Hannes and H W Holcombe, all whom are independent Non-Executive Directors, and reports its recommendations to the Board for approval. The Committee determines remuneration levels of senior staff on an individual basis. Advice is sought from an independent consultant based in the U.S.

The remuneration of Non-Executive Directors is structured separately from that of the executive Director and senior executives. The Remuneration Report at pages 28 to 43 of this Annual Report sets out details of the Company's policies and practices for remunerating Directors (Executive and Non-Executive) and Key Management Personnel.

The Remuneration and Nominations Committee Charter is available in the corporate governance section of Sundance's website.