



## **ANNUAL GENERAL MEETING**

### **Perth**

#### **Thursday 22 May 2014**

The Nido Petroleum Limited Annual General Meeting (“**AGM**”) will be held at Civic Centre, Cnr Sandgate Street and South Terrace, South Perth, Western Australia, commencing at 2.00 pm (Perth time) on Thursday 22 May 2014, with registration from 1.30 pm.

The following documents relate to the AGM:

- Notice of Meeting for the AGM, including Explanatory Memorandum;
- Notice of how to access a copy of the Company's electronic Annual Report for the year ended 31 December 2013; and
- Proxy Form and return envelope.

If you are attending the AGM in Perth and have not lodged a Proxy Form, please bring the Proxy Form with you to assist with registration.

If you are not attending the AGM in Perth, you can lodge a completed Proxy Form by returning it in the enclosed envelope, by facsimile or online.

Please be aware that the Proxy Form needs to be received by Nido's Share Registrar by no later than 2.00 pm (Perth time) on Tuesday 20 May 2014. Further details on lodging your Proxy Form can be found on the reverse side of the Proxy Form.

**NOTICE OF HOW TO ACCESS A COPY OF THE COMPANY'S ELECTRONIC ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2013.**

Nido has adopted regulations that enable it to no longer distribute a hard copy Annual Report, unless a Shareholder elects to continue to receive a hard copy.

In accordance with the Corporations Act, Nido advises that a copy of its Annual Report for the year ended 31 December 2013 is available to view or download at the website address, [www.nido.com.au](http://www.nido.com.au).

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Report, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Annual General Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Report and now (or some time in the future) wish to receive a hard copy of the Company's Annual Report then please contact Nido's Share Registrar on +61 8 9323 2000. They will be pleased to mail you a copy.

## NOTICE OF ANNUAL GENERAL MEETING

The AGM of Nido Petroleum Limited ("**Nido**" or "**the Company**") will be held at Civic Centre, Cnr Sandgate Street and South Terrace, South Perth, Western Australia, on Thursday, 22 May 2014 at 2.00 pm (Perth time).

Terms used in this Notice and the Explanatory Memorandum are defined in the glossary to this document.

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the AGM.

## AGENDA

### ORDINARY BUSINESS

#### 1. Annual Financial Report

To receive and consider the Annual Financial Report, the Directors' Report and the Auditor's Report of Nido for the financial year ended 31 December 2013.

#### 2. Adoption of the Remuneration Report (non-binding Resolution)

To consider and, if thought fit, to pass the following as an advisory Resolution -

Resolution 2:

*"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Annual Remuneration Report for Nido (which is contained in the Directors' Report) for the financial year ended 31 December 2013 be adopted."*

**Note** – the vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### Voting exclusion statement:

In accordance with the Corporations Act the Company will disregard any votes cast on this Resolution by or on behalf of the Company's Key Management Personnel or their Closely Related Parties (each collectively referred to as a "Prohibited Voter"). However, a Prohibited Voter may vote directed proxies for someone other than a Prohibited Voter. If you appoint the Chairman of the meeting as proxy, and do not direct the proxy how to vote and you are not a Prohibited Voter, you authorise the Chairman of the meeting to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel, and you will be taken to have directed the Chairman to vote in accordance with his stated intention to vote in favour of this Resolution. If you do not want your vote exercised in favour of this Resolution you should direct the Chairman to vote against, or abstain from voting on, this Resolution.

#### 3. Election of Directors

To consider and, if thought fit to pass the following as an ordinary Resolution –

Resolution 3:

*"That Mr Eduardo Mañalac, a Director of the Company who retires by rotation in accordance with Rule 35(c) of the Constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company."*

#### 4. Issue of Performance Rights to Mr Philip Byrne, Managing Director

To consider and, if thought fit, to pass the following Resolution as an ordinary Resolution -

Resolution 4:

*"That for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders approve and authorise the Directors to grant 18,823,529 Performance Rights to Mr Philip Byrne, Managing Director, or his nominee and to allot and issue Shares on the vesting of those Performance Rights, on the terms and conditions detailed in the Explanatory Memorandum."*

**Voting exclusion statement:**

For the purposes of Listing Rules 10.13 and 14.11, and for all other purposes, the Company will disregard any votes cast on this Resolution 4 by Mr Byrne (or his nominee) or any of his Associates.

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.



the proxy form expressly directs and authorises the Chairman to cast your votes “for” Resolution 2 and Resolution 4. This express authorisation is included because without it the Chairman would be precluded from casting your votes as these Resolutions are connected with the remuneration of Key Management Personnel.

### **Corporate Representatives**

A body corporate may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's Share Registrar, Computershare Investor Services, before the AGM or at the registration desk on the day of the AGM. Certificates of appointment of corporate representatives are available at [www.computershare.com](http://www.computershare.com) or on request by contacting Computershare Investor Services on telephone number +61 1300 557 010.

### **Questions from Shareholders**

The Chairman of the meeting will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

Mr Robert Kirkby of Ernst & Young, as the auditor responsible for preparing the Auditor's Report for the year ended 31 December 2013 (or his representative), will attend the AGM. The Chairman of the meeting will allow a reasonable opportunity for the Shareholders to ask the auditor questions at the meeting about:

- the conduct of the audit; and
- the content of the Auditor's Report.

To assist the Board and the auditor of the Company in responding to any questions you may have, please submit any questions you may have by fax or to the address below by no later than 5.00pm (Perth time) on 15 May 2014.

By mail: Level 3, 1 Preston Street, Como, Western Australia

By fax: + 61 (8) 9474 0099

In person at the Registered Office: Level 3, 1 Preston Street, Como, Western Australia

As required under section 250PA of the Corporations Act, at the meeting, the Company will make available those questions directed to the auditor received in writing at least 5 business days prior to the AGM, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report for the year ended 31 December 2013. The Chairman of the meeting will allow a reasonable opportunity for the auditor to respond to the questions set out on this list.

### **Enquiries**

Shareholders are invited to contact the Company Secretary, John Newman, on +61 8 9474 0000 if they have any queries in respect of the matters set out in these documents.

### **By order of the Board**



**John Newman**  
**Company Secretary**  
Dated 17 April 2014

***The Notice of Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.***

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents and should be read carefully. If you have any questions regarding the matters set out in this Explanatory Memorandum or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

This Explanatory Memorandum has been prepared for the Shareholders of the Company in connection with the AGM of the Company to be held on Thursday 22 May 2014 at 2.00 pm (Perth time) at Civic Centre, Cnr Sandgate Street and South Terrace, South Perth, Western Australia. The purpose of this Explanatory Memorandum is to provide Shareholders with information that the Board believes to be material to Shareholders in deciding whether or not to approve the Resolutions detailed in the Notice.

### 1. Annual Financial Reports

The Corporations Act requires the Annual Financial Report, Directors' Report, and the Auditor's Report ("**Annual Report**") to be received and considered at the AGM. A copy of the Company's 2013 Annual Report can be accessed online at [www.nido.com.au](http://www.nido.com.au). Alternatively, a hard copy will be made available on request.

The Corporations Act does not require Shareholders to vote on the Annual Report. However, Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the financial statements and reports.

The Company's auditor, Ernst & Young, will be present at the AGM and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the Auditor's Report, the Company's accounting policies, and the independence of the auditor.

### 2. Approval of the Remuneration Report

The Annual Report for the year ended 31 December 2013 contains a Remuneration Report which:

- sets out the remuneration policy for the Company and the process for determining the remuneration of its Directors and executive officers;
- discusses the relationship between the remuneration policy and the Company's performance; and
- details the remuneration arrangements for each Director, including the Managing Director, and senior executives.

The Remuneration Report is contained within the Directors' Report in the Company's Annual Report which is available in the Annual Report section of the website at [www.nido.com.au](http://www.nido.com.au). If you wish to receive a hard copy of the Company's Annual Report, please refer to page 2 of the Notice of Meeting.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. Voting on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors or the Company.

However, as a consequence of recent changes to the Corporations Act, if at least 25% of the votes cast on the resolution are voted against the adoption of the Remuneration Report at the meeting, then:

- (a) if comments are made on the Remuneration Report at the AGM, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- (b) if at the next AGM, at least 25% of the votes cast on the resolution for the adoption of the Remuneration Report are against such adoption, the Company will be required to put to shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the Managing Director (if any), will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

The Chairman of the AGM will allow reasonable opportunity for Shareholders to ask questions about, or comment on, the Remuneration Report at the meeting.

### Recommendation

**The Board unanimously recommends that Shareholders vote in favour of Resolution 2.**

### 3. Election of Directors

The Chairman intends to vote undirected proxies in favour of the re-election of Mr Eduardo Mañalac .

#### **Re-election of Eduardo Mañalac**

Rule 35(c) of the Company's Constitution requires that at every annual general meeting one third of the Directors (to the nearest whole number), excluding the Managing Director, must retire from office. In this context Mr Eduardo Mañalac retires from office and, being eligible, offers himself for re-election as a Director of the Company.

Details of the background of Mr Eduardo Mañalac including his experience, knowledge and skills and his status as an independent Director, are set out in the Company's 2013 Annual Report and below.

*Mr Eduardo Mañalac, B.S. Geology, Post Graduate Petroleum Geology (University of the Philippines)*

Mr Mañalac has more than 35 years of experience in international petroleum exploration and production management, acreage acquisition, production sharing contracts and joint operation negotiations. During his early career he joined a national oil company and started the first geological mapping of the Palawan Basin in the Philippines.

For the majority of his international career Mr Mañalac worked with Phillips Petroleum (now Conoco Phillips) including a period in China where he encouraged Phillips' initial entry into the Palawan Basin and similar areas in Indonesia. From 2003 to 2004, Eduardo was Undersecretary of the Department of Energy in the Philippines, where he introduced the first public bidding round for exploration acreage targeting the Palawan Basin.

From 2004 to 2006 he was President and CEO of the Philippine National Oil Company (appointed 20 August 2004, resigned 31 October 2006) and its subsidiary PNOC Exploration Corporation (appointed 24 September 2004, resigned 31 October 2006), and was Chairman of PNOC Energy Development Corporation (appointed 13 September 2004, resigned 31 October 2006). Mr Mañalac was a Non-Executive Director of Wellex Industries (appointed 7 January 2008, resigned 1 April 2010) a publicly listed energy, mining and exploration company in the Philippines of which he was Chairman up to January 2009.

He is the President of TransEnergy International Limited (appointed 28 November 2006), a Hong Kong based private energy consulting firm, where he has been the principal consultant since December 2006. More recently, in November 2009, Eduardo was appointed Non-Executive Director of Basic Energy Corporation (appointed 1 October 2009), a listed energy company in the Philippines. He is a member of the Australian Institute of Company Directors.

#### **Recommendation**

**The Board (with the exception of Mr Mañalac) recommends that you vote for the re-election of Mr Mañalac as a Non-Executive Director of the Company.**

### 4. Issue of Performance Rights to Mr Philip Byrne, Managing Director

Mr Byrne is the Managing Director of the Company. Under the Company's remuneration policy Mr Byrne is entitled to receive a long term incentive as part of his overall remuneration, subject to Shareholder approval first being obtained.

The form of long term incentive that the Company is offering Mr Byrne is Performance Rights issued on terms identical to the terms of the Company's Long Term Incentive Policy and Shareholder approved Employee Performance Rights Plan.

The number of Performance Rights to be offered to Mr Byrne is determined by dividing the long term incentive dollar value (i.e. 60% of his base remuneration) by the value of a performance right on the date the award was approved by the Board which equates to 18,823,529 Performance Rights.



The key performance criterion for these Performance Rights (identical to that for the Employee Performance Rights Plan) is the Company's total shareholder return performance relative to that of a Peer Group of ASX listed oil and gas companies over the Performance Period as described below:

Performance Ranking Range	
Compared to Peer Group	Number of Performance Rights Exercisable
Below 50th percentile of relative total shareholder return as compared against the Peer Group	No Performance Rights exercisable
50th percentile of relative total shareholder return as compared against the Peer Group	50% of the rights in the Offer available to be exercised and converted into Shares
51st percentile to 74th percentile of total shareholder return as compared against the Peer Group	For each Performance Ranking Range percentile increase above 50%, the number of Performance Rights exercisable and converted into Shares in the Offer increases by 2%
	For example, if the Performance Ranking Range is at the 52nd percentile, 54% of the rights in the Offer are available to be exercised and converted into Shares
75th percentile or higher of total shareholder return as compared against the Peer Group	100% of rights in the Offer available to be exercised and converted into Shares

The Board considers that this key performance criterion and its time dimension are fundamental in that they closely align the incentive with the interests of Shareholders, since no incentive is received unless Shareholders have been rewarded with attractive share performance relative to the Company's Peer Group over time.

Under the terms of the Performance Rights which are being offered to Mr Byrne, Mr Byrne is entitled to nominate an associate to hold his Performance Rights. Mr Byrne has indicated that he will be nominating an associate to hold his allocation of 18,823,529 Performance Rights.

The Board considers that the proposed grant of Performance Rights to Mr Byrne is reasonable given the circumstances of the Company and Mr Byrne in that the proposed grant:

- aligns Mr Byrne's incentives with Shareholder interests;
- assists the Company to retain the services of Mr Byrne by providing an attractive long term retention tool that builds an ownership of the Company mindset; and
- ensures that the extent to which Mr Byrne benefits from any award is reasonably and objectively linked to the Company's comparative performance against a Peer Group of ASX listed oil and gas companies over a long term three year period.

### Listing Rule requirements

Listing Rule 10.11 provides that a company must not issue or agree to issue equity securities to a Related Party without the prior approval of holders of ordinary securities. Accordingly, under Resolution 4, approval is sought for the issue of Performance Rights, and Shares upon the vesting of those Performance Rights, to Mr Byrne (or his nominee).

Listing Rule 10.13 requires the following information to be included in this Notice of Meeting:

- the Performance Rights will be issued to Mr Philip Byrne, Managing Director, (or his nominee);
- subject to Shareholder approval being obtained, the maximum number of securities that the Company may issue to Mr Byrne (or his nominee), for the purposes of the approval sought is 18,823,529. The Company will grant Mr Byrne (or his nominee) 18,823,529 Performance Rights and if all Performance Rights vest Mr Byrne (or his nominee) will be entitled to 18,823,529 Shares;
- Performance Rights to be issued to Mr Byrne (or his nominee) will be issued not later than 1 month after 22 May 2014. It is anticipated that the Performance Rights will be issued in one tranche on or around 29 May 2014;
- Mr Byrne is the Managing Director and is considered a Related Party of the Company pursuant to section 228(2)(a) of the Corporations Act, as he is a Director of the Company;
- any Shares issued to Mr Byrne on vesting of the Performance Rights will rank equally in all respects with other Shares in the Company and the Company will apply for the Shares to be quoted on ASX;
- the proposed grant of the Performance Rights to Mr Byrne (or his nominee) will be made on terms and conditions identical to the terms and conditions of the Employee Performance Rights Plan (available through the Company's website [www.nido.com.au](http://www.nido.com.au));
- the key terms of the Performance Rights are set out above, and in Annexure A to this Explanatory Memorandum;
- no consideration is payable by Mr Byrne at the time of grant of the Performance Rights or upon the issue of Shares to which he may become entitled on the vesting dates, which are identical to the vesting dates under the Employee Performance Rights Plan. Therefore no funds will be raised by the grant of the Performance Rights, or the issue of Shares upon the vesting of those Performance Rights, to Mr Byrne (or his nominee); and
- a voting exclusion statement is provided at Resolution 4 of the Notice.

If approved by Shareholders, the grant of the Performance Rights to Mr Byrne pursuant to Resolution 4 will not be included in the 15% calculation of the Company's annual placement capacity under Listing Rule 7.1, given the issue would fall under Listing Rule 7.2 Exception 14 (if approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1).

### **Corporations Act requirements**

Under Chapter 2E of the Corporations Act, a public company cannot give a "financial benefit" to a "Related Party" unless one of the statutory exceptions applies or shareholders have in a general meeting approved the giving of that financial benefit.

Mr Byrne is a "Related Party" of the Company as defined in the Corporations Act because he is a Director of the Company, and the issue of Performance Rights to him constitutes the giving of a "financial benefit".

The Performance Rights are being issued to Mr Byrne (or his nominee) as part of his remuneration package in respect of services provided to the Company and to be provided to the Company. The Board considers that the issue of Performance Rights to Mr Byrne forms an important part of the Company's long term incentive strategy as it relates to Mr Byrne.

Section 211 of the Corporations Act provides an exception to the need to obtain shareholder approval to the giving of a financial benefit to a Related Party where the financial benefit is remuneration to an officer of a public company and giving the remuneration would be reasonable given the respective circumstances of the public company and the Related Party (including the responsibilities involved in the office or employment).

The Board considers that the grant of Performance Rights to Mr Byrne is reasonable given the circumstances of the Company and Mr Byrne.

### **Recommendation**

**The Board, with the exception of Mr Byrne, recommend that Shareholders vote in favour of Resolution 4 for the reasons set out in this section of the Explanatory Memorandum.**

## GLOSSARY

**Annual General Meeting or AGM** means the meeting convened by this Notice.

**Annual Report** means the Company's Annual Report for the year ended 31 December 2013; containing the Annual Financial Report, the Directors' Report and the Auditor's Report.

**Associate** means a reference to "Associate" in relation to a Listing Rule and has the meaning given to it in Listing Rule 14.11.

**ASX** means the Australian Securities Exchange, operated by ASX Limited (ABN 98 008 624 691).

**ASX Listing Rules** or **Listing Rules** means the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

**Board** means the Board of Directors of the Company.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** or **Nido** means Nido Petroleum Limited (ABN 65 086 630 373).

**Constitution** means the Company's constitution, as amended from time to time.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the directors of the Company from time to time and **Director** means any one of them.

**Employee Performance Rights Plan** means the Nido Petroleum Limited Employee Performance Rights Plan 2010 (2013 Amendments) as amended from time to time and as set out on the Company's website.

**Explanatory Memorandum** means this explanatory memorandum which accompanies the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling activities of the Company, directly or indirectly, including any Director of the Company.

**Long Term Incentive Policy** means the Nido Petroleum Limited Long Term Incentive Policy adopted on 15 March 2010 and as amended from time to time.

**Notice or Notice of Meeting** means the notice of Annual General Meeting.

**Performance Right** means a right to subscribe for a Share, subject to meeting particular performance hurdles, such as those set out in the Employee Performance Rights Plan.

**Proxy Form** means the proxy form attached to the Notice.

**Related Party** has the meaning given to that term in section 228 of the Corporations Act.

**Resolution** means a resolution contained in the Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of Shares.


**Share Registrar** means Computershare Investor Services Pty Limited (ABN 48 078 279 277).

## ANNEXURE A - Key terms of the Performance Rights

- (a) **(Performance Rights)**: Each Performance Right represents an entitlement to one Share. The Company may allot or procure the transfer of a Share upon the exercise of a Performance Right. Shares issued upon exercise of Performance Rights will rank pari passu with all existing Shares.
- (b) **(Price Payable)**: No payment is required for the grant of a Performance Right or upon its vesting.
- (c) **(Acceleration of Vesting)**: The vesting of the Performance Rights will be accelerated in certain circumstances, including where a takeover bid is made to Shareholders, or where a statement is lodged with the ASX to the effect that a person has become entitled to not less than 50% of the Shares.
- (d) **(Lapse of Performance Rights)**: The Performance Rights will lapse in certain circumstances, including where the performance criteria have not been satisfied within the required time period, or an employee ceases their employment with the Company.
- (e) **(Not transferable)**: The Performance Rights may not be transferred to any person at any time, save in circumstances where the Board has stipulated that some or all Performance Rights are transferable to the offer or under a takeover bid. However, any Shares acquired on the vesting of Performance Rights will be transferable (subject to any restrictions contained in the offer notice, the restrictions contained in the Company's Policy on Share Trading, and any other restrictions prescribed by the Board).
- (f) **(Quotation of Performance Rights and Shares)**: The Performance Rights will not be quoted on the ASX. Upon the issue of Shares in accordance with rules identical to those of the Employee Performance Rights Plan, the Company will immediately apply for quotation of those Shares on the ASX.
- (g) **(No participation in future issues)**: Holders of the Performance Rights may only participate in new issues of securities if the Performance Right has vested, and the Shares in respect of the Performance Rights have been allotted or transferred before the record date for determining entitlements to the issue.
- (h) **(Tranches)**: Performance Rights will vest on such date following the end of the Performance Period as the Board shall determine.
- (i) **(Performance Period)**: means the period of 36 months following the commencement date of an allocation of Performance Rights.
- (j) **(Peer Group)**: means Woodside Petroleum Limited, Otto Energy Limited, Kairiki Energy Limited, AWE Limited, Horizon Oil Limited, Karoon Gas Limited, Victoria Petroleum NL, Senex Energy Limited, Nexus Energy Limited, New Zealand Oil and Gas Limited, Tap Oil Limited, Oilex Limited, Oil Search Limited, Pan Pacific Petroleum NL, Roc Oil Limited, Carnarvon Petroleum Limited, Cue Energy Resources Limited, Rialto Energy Limited, Transerv Energy Limited, Neon Energy Limited, Samson Oil & Gas Limited, Austex Oil Limited, AED Oil Limited and Santos Limited.

**Lodge your vote:**

 **Online:**  
www.investorvote.com.au

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



┌ 000001 000 NDO  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form



### Vote and view the annual report online

Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.  
Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 2:00pm (Perth Time) Tuesday, 20 May 2014**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Nido Petroleum Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Nido Petroleum Limited to be held at Civic Centre, Cnr Sandgate Street and South Terrace, South Perth, Western Australia on Thursday, 22 May 2014 at 2:00pm (Perth Time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 2 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2 and 4 by marking the appropriate box in step 2 below.

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 2	Adoption of the Remuneration Report (non-binding Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director - Mr Eduardo Mañalac	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Performance Rights to Mr Philip Byrne, Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_

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