

20 July 2018

NEW DIRECTOR

Mr Marco Argentieri has been appointed to the New Zealand Oil & Gas board.

Mr Argentieri is Senior Vice President and General Counsel of O.G. Energy, and a member of the Board of Directors of both O.G. Energy and O.G. Oil & Gas, which holds a 69.87 per cent interest in New Zealand Oil & Gas.

The appointment is effective from today. New Zealand Oil & Gas intends to enter into its standard form of indemnity with Mr Argentieri.

The board has determined, under NZX Listing Rules 3.3.2 and 3.3.3, that Mr Argentieri is not an independent director because he is an associate of a Substantial Product Holder, O.G. Oil & Gas (Singapore) Ltd.

Biographical notes

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 is responsible for spearheading the strategy for the Ofer Global Group's broader 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. Marco 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, Marco 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.