

**MINUTES OF THE MEETING OF THE NEW ZEALAND OIL & GAS SOUTHERN
COMMUNITY PANEL HELD VIA VIDEO CONFERENCE
21 AUGUST 2017 AT 12 .00PM**

	Action	
PRESENT AND INTRODUCTIONS	<p>Dunedin venue - John Whitaker, Gillian Bremner, Katharina Ruckstuhl, Dave Smith , Andrew Gorman, Bridget Irving with Philip Broughton (Chair and minutes), Emily Dyer, Anna Ririnui (NZOG) in attendance</p> <p>Invercargill venue . Tessa Findlay</p>	
APOLOGIES	<p>Carla Forbes, Thomas Buckingham, Sean Woodward</p>	
DISCLOSURES OF INTEREST	<p>Gillian Bremner re being a Trustee on the Cosy Homes Trust</p>	
PREVIOUS MINUTES	<p>Noted and approved - moved John, seconded Andrew</p>	
MATTERS ARISING	<p>Community Investment Update . Dog Island project . carried forward to the next meeting.</p> <p>Royalties summary provided to the Panel by Anna (in Dropbox) . well received. Discussion around political partiesq views, and likelihood that if a change of government, and/or if a big discovery in a new region (ie Otago/Southland) then topic of regional royalties likely to be on the table.</p> <p>Discussion re continued support for the Warm Homes project (2+1 year). Overall its a good programme, works well, community supported. Panel agreed to support a 3rd year of funding in principle, but is dependant upon 2018 budget which is yet to be confirmed. Anna commented it could become a corporate project rather than a panel project. Anna to ask Cosy Homes for update on range of options for funding (in addition to EECA's insulation for landlordsqprogramme).</p>	Update needed
REPORT CARD AND LOE	<p>Philip circulated a summary of the panel members input to 2016-17 Report Card for NZOG, which was formally adopted . moved Bridget seconded John</p> <p>It was noted that the Here where the Panel sees room for improvementqsection in the Report Card should be capured as new expectations in the next LOE as it is a direct loop re any future devlopments that the panel feels that NZOG may need to be doing, reflected into a number of themes. Anna suggested the Panel discuss and refine the area of concern raised at this and last few meetings which broadly relate to NZOG's climate change response, investigation in to renewables business development, actions to reduce environmental footprint etc. Bridget volunteered to capture this and draft up the next LOE for circulation and comment.</p>	Bridget
SUSTAINABILITY REPORTING	<p>Anna (again) tabled the 2016 Sustainability Report and explained the concept behind the Sustainability Materiality Matrix, with a view to refreshing it for 2017. The Matrix looks at ranking sustainability issues taking into account feedback from the panel, shareholders,regulatory bodies etc. She noted that NZOG has currently reduced its environmental impacts and touchpoints due</p>	

to changing assets (ie sold out of most of its assets). However Sustainability process important for screening new ventures/opportunities. Discussion around the importance of maintaining environmental footprint mitigation (and broader questions re climate change impacts and mitigation actions) suggested the Panel wanted environmental issues to remain high, despite actual impact being minimal if taking a slice in time approach. Anna to summarise the discussion and make changes to the Matrix, circulating to the Panel for confirmation. Also ensure issues are captured in new LoE for 2017.

Anna

NZOG – ACTIVITIES UPDATE

Anna informed the panel of the following

- NZOG was to launch the Regional Economic Impact Assessment report (Clipper Permit/Barque Prospect) but this was delayed by a JV partner review, and further held up by take-over offer process. Now expected to be released in September. Anna to provide Panel with summary document, and confirm process for media questions.
- All Panel encouraged to let NZOG know of themes of feedback/questions from their networks.[ACTION . Phil to add as an Agenda item and capture as separate entry in Minutes]
- The takeover bid for NZOG by a large shareholder and Board Member, was discussed with an update provided by Anna following her recent email. Independent valuations are in progress and she will keep us up to date as things develop.
- The Clipper project has some interested parties with the October deadline looming.
- The Toroa (off the coast of Bluff) project is still progressing and has 2019 drill/drop time table.

Phil

COMMUNITY INVESTMENT UPDATE

Otago Science Fair August 7 to 13 was successful with good number of entries and a high standard was noted. a special mention was made of the Maturanga Maori entries.

Tessa

The Southland Science Fair is due for September and Tessa will report back in November.

GENERAL BUSINESS

Anna tabled the joint Runaka policy document on the Oil and Gas Industry after her attendance at the Puketeraki Marae. The Report is about a connecting process for Iwi and others to consider re exploration activities. Anna offered to pay for copies if Panel members wanted for their networks (Two members took this up).

Anna circulated the latest report from PEPANZ ~~An~~ Introduction to New Zealand's Oil and Gas Industry

John commented upon being kept in the loop as more publicity is anticipated in the coming months and Anna to provide this in addition to any questions or comments from panel members networks.

The panel noted Gillians 2018 departure and to look at panel members continuing membership going forward. John also looking to move to Central Otago next year and consider role on Panel at that time.

NEXT MEETING The next meeting is scheduled to be held by video conference 6 **Philip**
November 2017 with Philip to coordinate.

**MEETING
CLOSED** The meeting closed at 1.25 pm.

<http://client/40194/NEWZEALANDOILGASLIMITEDDocuments/2016-8-4 MINU NZOGL.doc>

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