



## Whistleblower Policy

### Objective

The objective of this Whistleblower Policy (the “**Policy**”) is to provide an internal mechanism for reporting, investigating and remedying Accounting Concerns (as defined herein). TAG Oil Ltd. (the “**Company**”) is committed to maintaining the highest standards of business conduct and ethics, as well as full compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matters relating to fraud against shareholders (collectively “**Accounting Concerns**”).

### Scope and Application

Pursuant to its charter, the Audit Committee (the “**Committee**”) of the Board of Directors of the Company is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any Accounting Concerns relating to the Company and its subsidiaries. In order to carry out its responsibilities under its charter, the Committee has adopted this Policy.

To ensure that all directors, officers, employees, and consultants of the Company are aware of the Policy, a copy of the Policy will be distributed to all directors, officers, employees, and consultants and will also be available upon request to the Company’s Corporate Secretary. All directors, officers, employees and consultants will be informed whenever significant changes are made, and new directors, officers, employees and consultants will be provided with a copy of this Policy and will be educated about its importance.

### Principles

For the purposes of this Policy, “Accounting Concerns” is intended to be broad and comprehensive and to include any matter, which in the view of the complainant, is illegal, unethical, contrary to the policies of the Company or in some other manner not right or proper. Examples would include:

- (a) violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- (b) violation of the Company's Code of Business Conduct and Ethics;
- (c) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company or any of its subsidiaries;
- (d) fraud or deliberate error in the recording and maintaining of financial records of the Company or any of its subsidiaries;
- (e) deficiencies in or noncompliance with the Company or any of its subsidiaries' internal policies and controls;



- (f) misrepresentation or a false statement by or to a director, officer, consultant, or employee of the Company or any of its subsidiaries respecting a matter contained in the financial records, reports or audit reports;
- (g) deviation from full and fair reporting of the Company's consolidated financial condition;
- (h) deliberate concealment of any of the above matters;
- (i) any other concerns regarding questionable accounting or auditing matters.

## **Reporting Alleged Violations or Complaints**

### ***Reporting Concerns***

Any person with an Accounting Concern relating to the Company or any subsidiary of the Company may submit their concern to the Committee in writing or by email as follows:

In Writing: TAG Oil Ltd. (Audit Committee)  
1710-1050 W. Pender Street  
Vancouver, B.C. V6E 3S7

By Email: [speakup@tagoil.com](mailto:speakup@tagoil.com)

To assist in the response to, or investigation of, a report, the report should contain as much specific, factual information of the Accounting Concern as possible to allow for a proper assessment of the nature, extent and urgency of the matter that is the subject of the report.

### ***Anonymity and Confidentiality***

All submissions to the Committee may be made and will be treated on a confidential and anonymous basis if permitted by law, save and except that all submissions regarding Accounting Concerns referred to in (a) and (b) above must identify the person making the submission.

### **No Adverse Consequences**

A submission regarding an Accounting Concern may be made by an officer or employee of the Company without fear of dismissal, disciplinary action, harassment or retaliation of any kind. The Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith an Accounting Concern or provides assistance to the Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, investigating an Accounting Concern.

### **Retaliation**

The Company will not tolerate any retaliation, harassment, or victimization (including informal pressures) and shall take appropriate action to protect any director, officer, consultant, or employee who raise any complaint under this Policy in good faith.



## Treatment of Accounting Concern Submissions

Accounting Concerns will be reviewed as soon as possible by the Committee with the assistance and direction of whomever the Committee thinks appropriate including, but not limited to, external legal counsel and the Committee shall implement such corrective measures and do such things in an expeditious manner as it deems necessary or desirable to address the Accounting Concern.

Where possible and when determined to be appropriate by the Committee, notice of any such corrective measures will be given to the person who submitted the Accounting Concern.

It is imperative that submissions of Accounting Concerns made pursuant to this Policy be made in good faith and for no improper purpose. Appropriate action may be taken against a person if it is determined that their submission was not made in good faith.

## Retention of Records

The Committee shall retain all records relating to any Accounting Concern or report of a retaliatory act and to the investigation of any such report for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Committee shall include records of all steps taken in connection with the investigation and the results of any such investigation.

## Review of Policy

This Policy has been reviewed and approved by the board of directors of the Company (the “**Board of Directors**”) and may be reviewed and updated periodically by the Board of Directors. Any amendments to this Policy shall be subject to approval by the Board of Directors.

## Queries

If you have any questions about how this Policy should be followed in a particular case, please contact the Chairman of the Committee or the General Counsel of the Company, or by sending an email to [speakup@tagoil.com](mailto:speakup@tagoil.com).

## Related Policies

- Code of Business Conduct and Ethics