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ASX Announcement

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CLIMATE REPORTING AND NON-BINDING SHAREHOLDER VOTE

Woodside intends to put its climate reporting to a non-binding, advisory vote of shareholders at its 2022 Annual General Meeting.

This will support Woodside's continued transparency regarding its contribution to a lower-carbon future.

Woodside has set clear near- and medium-term emissions reduction targets, and a plan to meet them, for its equity Scope 1 and 2 emissions consistent with its aspiration of achieving net zero by 2050 or sooner.

Woodside's climate-related disclosures are structured to align with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Woodside Chairman Richard Goyder said the non-binding, advisory vote will supplement Woodside's ongoing conversation with its shareholders and stakeholders.

"We will continue to engage with shareholders in 2021 to inform the content of Woodside's climate reporting ahead of the non-binding shareholder vote in 2022, and on the risks and opportunities for Woodside arising from the energy transition.

"Woodside supports the TCFD framework and the goals of the Paris Agreement. We already report on the impact of climate change on our present and future activities, as well as progress against credible emissions reduction targets," he said.

Woodside's Notice of Meeting was released to the ASX on 10 March 2021. The Board continues to recommend that shareholders vote against resolutions 5(a), 5(b) and 6 as the Board considers the amendment to Woodside's constitution and the broader content of these resolutions are not in the best interests of shareholders. The Board's rationale for this is detailed in the Notice of Meeting.

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This ASX announcement was approved and authorised for release by Woodside's Disclosure Committee.