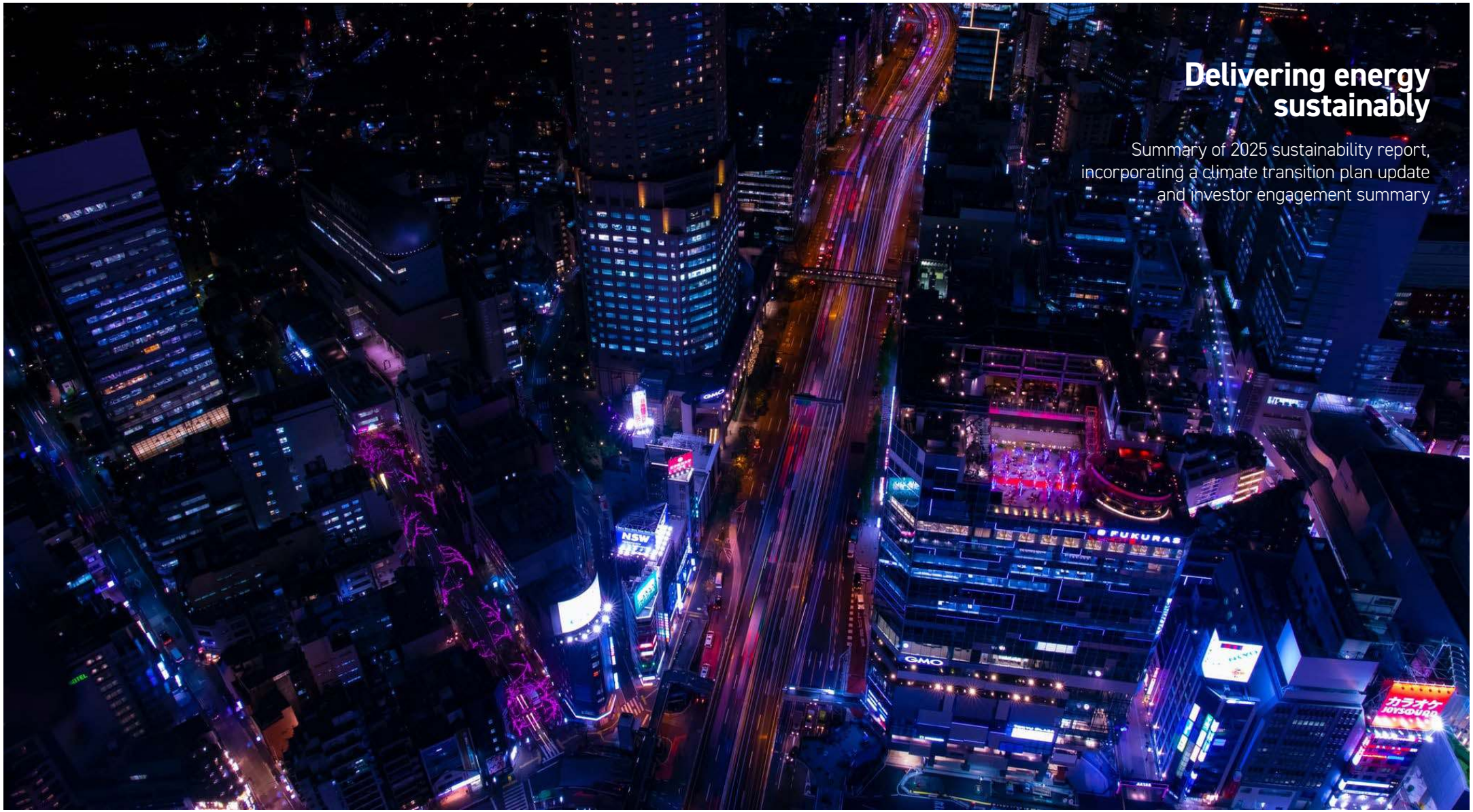
Woodside Energy

2025 Climate and Sustainability Summary



Delivering energy sustainably

Summary of 2025 sustainability report, incorporating a climate transition plan update and investor engagement summary

Introduction

At Woodside, conducting our business sustainably is integral to our company strategy.

We supply products that the world needs, and we produce them responsibly.

We believe our sustainability actions drive superior business performance. This generates benefits for our business and communities where we operate.

This Summary describes our confidence in demand for our products, which the world needs to advance social and economic wellbeing. And it reports on how we produce them responsibly, focussing on 2025 progress in our priority areas of health, safety and wellbeing; Indigenous Peoples cultural heritage and engagement; environment and biodiversity; and climate.

This document also includes a summary of our engagement with investors, what we hear from them, and where you can find information on our response.

You can find more information in the Sustainability Report in our 2025 Annual Report, and at **www.woodside.com**. These disclosures address the mandatory climate-related reporting requirements under Australia's new AASB S2 Standard.

As ever, we welcome your feedback and I look forward to engaging on these important topics in the future.

Liz Westcott
Acting Chief Executive Officer,
Woodside Energy

24 February 2026

The Pluto Train 2 site in Karratha.

Please refer to page 24 of this Sustainability Summary for important information relating to the contents of this document.

Highlights

Supply products that the world needs

Six new long-term LNG contracts signed

- Over 75 million tonnes of LNG contracted to Asian and European buyers in the past two years.
- Our long term investments in Scarborough and Louisiana LNG are backed by strong customer interest.

Produce them responsibly

Improved safety performance

- Zero high consequence injuries and conducted our first psychosocial hazard assessment.

Co-existence with cultural heritage

- UNESCO World Heritage listing of Murujuga reinforces our confidence that industry and cultural heritage can co-exist.

Secured environmental approvals

- The North West Shelf Project received approval for its life extension from the Australian Federal Government, enabling continuation of its decades-long supply of energy.[1]
- Trion Project successfully obtained environmental approvals enabling the project to proceed to field execution as Mexico's first deepwater development.

Delivered our 2025 GHG emissions target[2,3,4]

- 2025 net equity Scope 1 and 2 GHG emissions reduction target achieved; 15% below starting base.

Endnote references relating to this page can be found on pages 22–23.

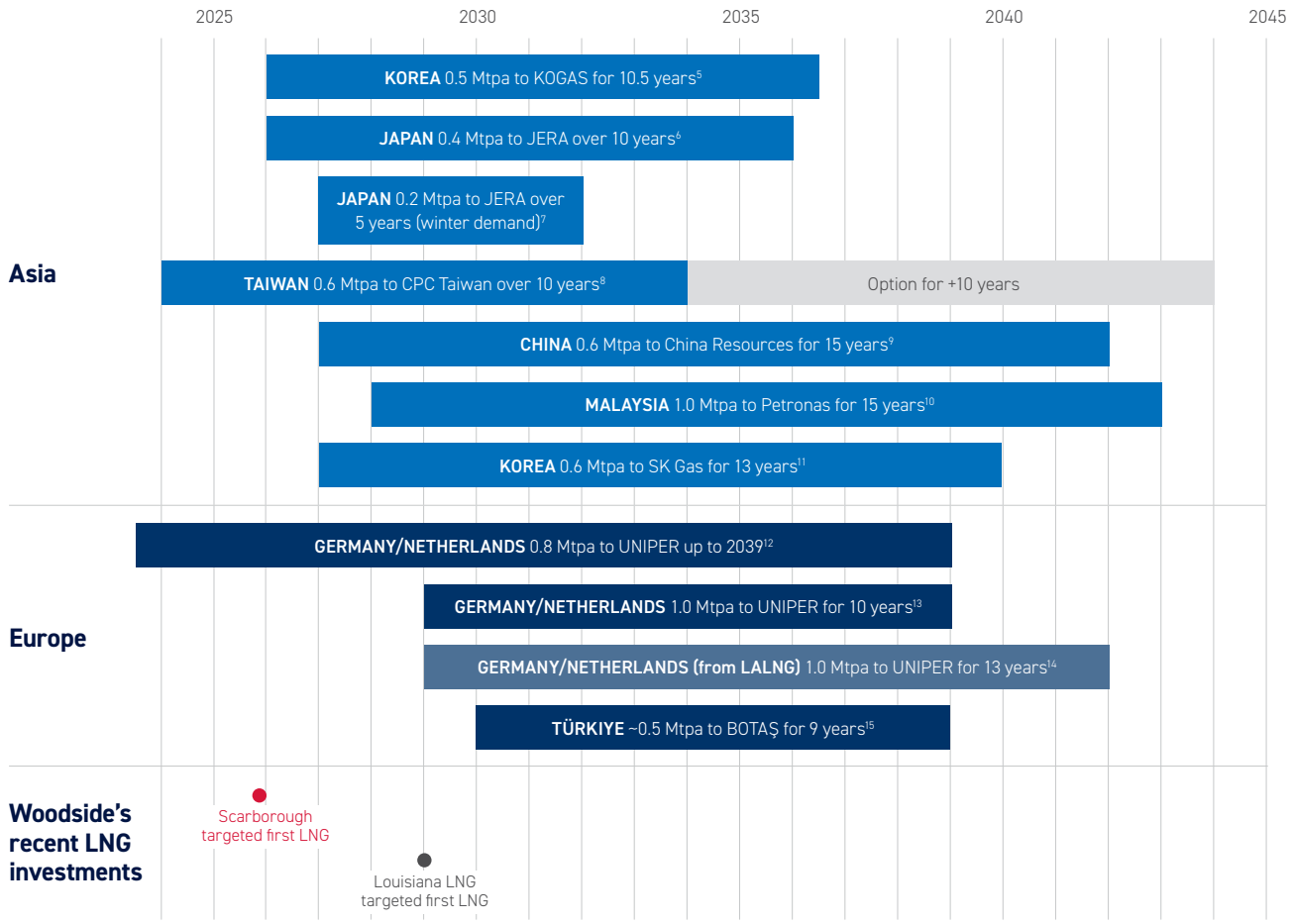
Securing demand for our products through the energy transition

Woodside is securing demand for its products through long term supply agreements with geographically diverse customers in Asia and Europe.

Since early 2024, customers have committed to more than 75 million tonnes of Woodside's LNG. This demonstrates that demand for our LNG exists well into the 2030s and that our long term investments in Scarborough and Louisiana LNG are backed by strong customer interest.

Our balanced marketing approach deliberately combines contracted LNG volumes with retained spot exposure to capture market opportunities.

Customers are committing to Woodside's LNG through long-term contracts



Endnote references relating to this page can be found on pages 22–23.

Woodside expects sustained demand for LNG to be an important part of the energy transition, as it allows customers to achieve energy security while reducing overall emissions – both important goals.

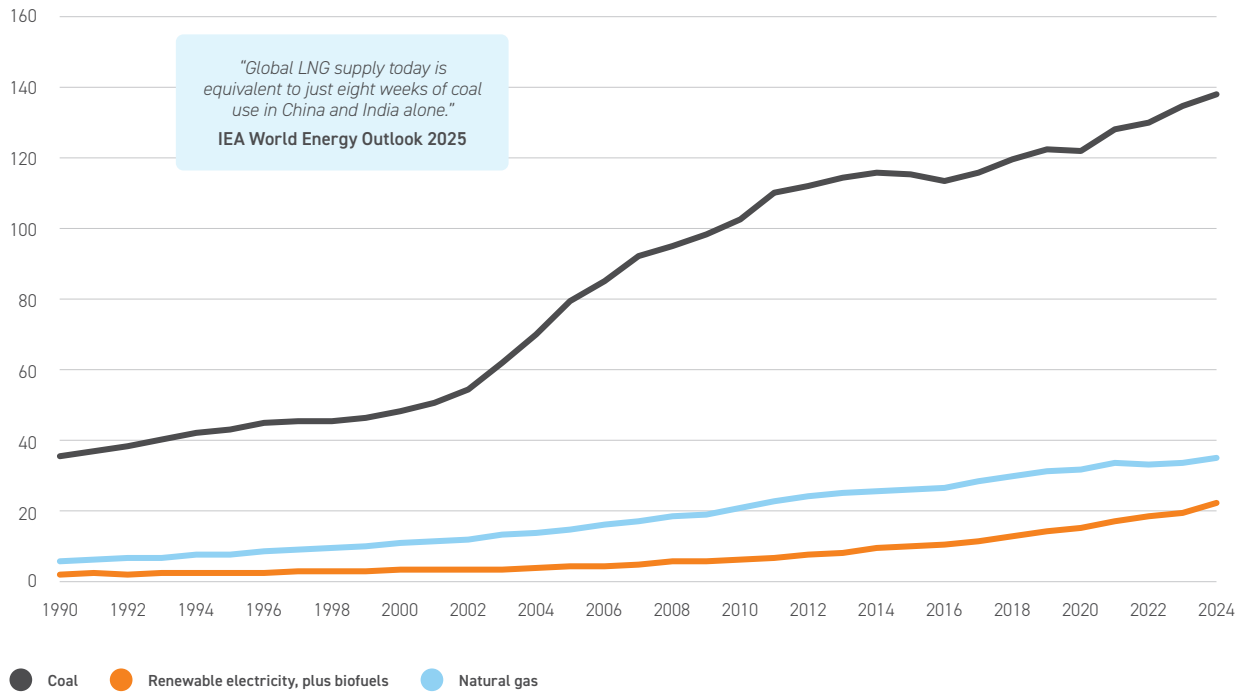
Coal remains the most carbon-intensive fossil fuel and the largest contributor to anthropogenic CO_2 emissions.[16] By comparison, power generated from natural gas typically emits around half the lifecycle emissions as power generated from coal.[17,18]

This means gas-fired power generation can contribute to both energy security and emissions reduction when it is used to directly substitute for coal, and also when it supports renewables by 'firming' their intermittent nature.

Where additional renewables are available, they can have the fastest impact on emissions reduction by substituting coal before other forms of power.

The scale of this opportunity supports a long term role for natural gas in energy transition planning. This is consistent with Woodside's experience in LNG contracting, where companies in countries that are pursuing global climate goals are signing long term sale and purchase agreements.

Energy consumption of selected fuels in Asia Pacific from 1990–2024 (EJ)[19]



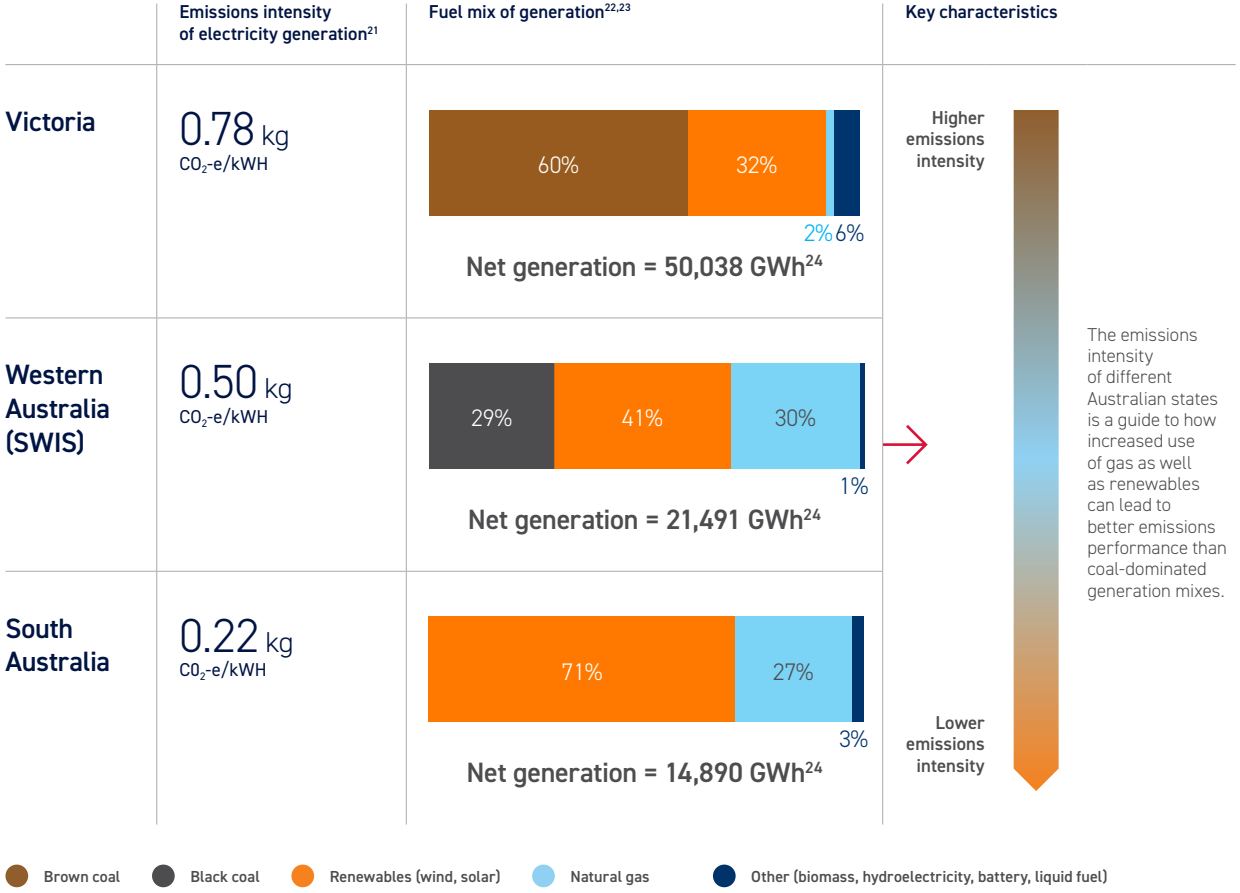
Coal consumption has continued to grow, especially in the Asia Pacific, and is a major driver of global greenhouse gas emissions.[20] Both renewables and natural gas have significant potential to grow, in order to meet increasing energy demand, and also to replace coal use.

Endnote references relating to this page can be found on pages 22–23.

The Australian electricity system is a case study that allows comparison of the emissions performance of the power mixes from generation in different States. In 2025, Woodside supplied approximately 15% of its global production as pipeline gas into the Western Australian and Victorian markets. Of this 15%, 52% was supplied to Western Australia and 48% was supplied to Victoria.

In addition, outside the power generation sector, many uses of natural gas – such as high temperature process heat, and as a chemical feedstock – are hard to abate and likely to be resilient in the longer term.

Both gas and renewables can reduce emissions from power generation compared to coal



Note: Percentages may not total 100% due to rounding.

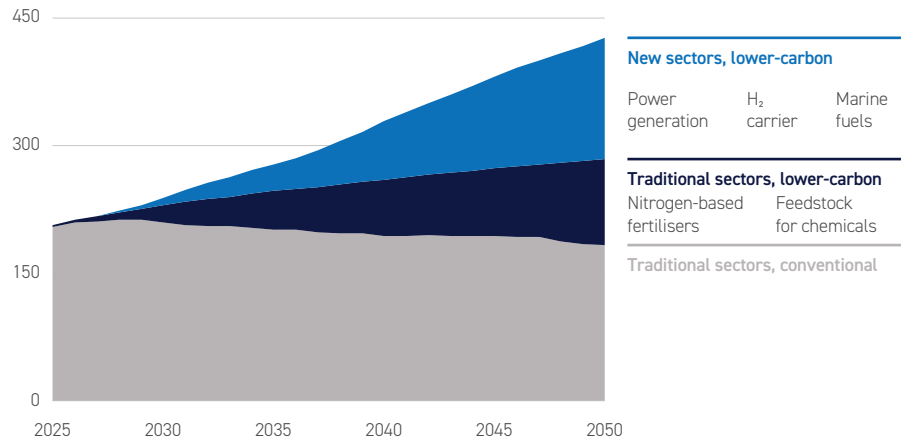
Endnote references relating to this page can be found on pages 22–23.

In addition to sustained demand for LNG, we expect emerging demand for new energy products and lower-carbon services technologies where Woodside has skills and potential competitive advantage.

Ammonia production with CCS is one method of decarbonising natural gas, as it is designed to remove and permanently store the carbon from the natural gas before it is used by the customer. This reduces the user's Scope 1 GHG emissions, and therefore also the producer's Scope 3 GHG emissions, compared to using unabated natural gas.

Global ammonia demand is expected to double to over 400 Mtpa by 2050, with lower-carbon ammonia expected to make up approximately 60% of that demand.[25]

Global ammonia demand (Mtpa)[31]



New energy project update: Woodside's Beaumont New Ammonia

Located in Texas, the facility started production in 2025 and is planning to commence the use of CCS in 2026, which is expected to capture up to 95% of the carbon content.[26,27]

The Beaumont New Ammonia investment is expected to account for $2.35 billion of our 2030 $5 billion Scope 3 investment target, and 1.6 Mtpa of our 5 Mtpa CO_2-e Scope 3 emissions abatement target.[28,29,30]

The Beaumont New Ammonia facility.

Endnote references relating to this page can be found on pages 22–23.

Direct customer engagement informs our analysis of demand for our products and our investment decisions.

We have representative offices in Japan, China, Korea, Singapore and the United Kingdom. The engagement led by these offices includes discussions with our climate and sustainability counterparts, and monitoring government policies.

In 2025, the themes we heard from our range of customers included:

- Decarbonisation remains an important priority and has to be delivered alongside energy security and affordability.
- LNG and natural gas are a key linkage between energy security and decarbonisation goals.
- Markets for new energy products and lower-carbon services are taking longer to develop than originally anticipated.
- Each region has its own set of unique opportunities and challenges through the energy transition.
- Energy policy and market settings need to contribute to the reliability and long term security of LNG supply.

We continue to engage and work with our customers on each of these themes.

Woodside and JERA representatives at Woodside's Singapore office.

Endnote references relating to this page can be found on pages 22–23.

Woodside is a member of leading oil and gas sector initiatives for addressing climate change.

The Oil & Gas Decarbonisation Charter (OGDC) was launched at COP-28 in the UAE and as of November 2025, it covers around 40% of global oil production. In 2025, the IEA said

"joining the OGDC is one of the simplest ways for companies to align with industry-standard targets and to accelerate peer-to-peer learning".[32]

Woodside is a founding signatory, having signed the Charter in 2023.

OGMP 2.0 is the United Nations Environment Programme's (UNEP) flagship oil and gas reporting and mitigation programme. It is the only comprehensive, measurement-based international reporting framework for the sector.

Woodside became a member in 2024 and our implementation plan was confirmed as a "Gold Standard Pathway" in 2025 by UNEP.[33]

The **World Bank Group's Zero Routine Flaring by 2030** initiative commits governments and oil companies, to end routine flaring no later than 2030.[34]

Woodside became a signatory to the initiative in 2017.

Endnote references relating to this page can be found on pages 22–23.

Health, safety and wellbeing

Everyone deserves a safe and supportive workplace that seeks to protect both physical safety and mental wellbeing. Good health and safety performance goes hand in hand with productivity and our business performance.

2025 performance overview

- There was one Tier 1 process safety event (PSE) and zero Tier 2 loss of primary containments PSEs in 2025. The Tier 1 process safety event occurred in May 2025 during planned flushing of a Griffin subsea flowline in preparation for removal, when an unexpected fluid release occurred. The incident was managed under Woodside's Crisis Incident Management Framework, with regulatory-approved response and monitoring plans activated. The event was short term and localised, with no lasting impact to the environment.
- We had zero high-consequence injuries. There were 38 recordable injuries, the main types being lacerations, fractures and soft tissue injuries.[35]
- Our Total Recordable Occupational Illness Frequency in 2025 was 0.99. There were a total of 23 recordable occupational illnesses, primarily musculoskeletal disorders.
- We conducted a psychosocial hazard assessment that included a survey across the business.
- We achieved 98% senior process safety critical roles conformance (above target of 95%).

North Rankin Complex, Australia.

Endnote references relating to this page can be found on pages 22–23.

Woodside employees learning about process safety risks at a Perth training centre.

CASE STUDY

Process safety management

In 2015, Woodside implemented a Process Safety Management (PSM) framework. This approach focuses on leadership accountabilities and behaviours, building upon Woodside's strong technical approach to PSM.

PSM is about protecting people and the environment from the major hazards in oil, gas and chemical industries.

Woodside's adoption of a PSM framework demanded an investment of time and capability building to enhance the way Woodside managed process safety.

To accomplish this, Woodside formed a project team that included representatives from Woodside, joint venture participants, and specialist consultants, with support from Woodside's Executive Leadership Team. Competency of personnel in Process Safety Critical Roles (PSCRs) remains a cornerstone of the approach.

The outcome is a PSM framework that has a focus on early detection of weaknesses in process safety controls using the Woodside Management System and internal expertise to support ongoing effectiveness of these controls.

At the end of 2025, more than 270 current senior leadership and advanced technical PSCR have completed an independent competency assessment, a process that may take several weeks or months.

During the ten years from 2015 to 2025 more than 3,200 employees have participated across various levels of the Woodside PSM competency program.

After a decade, the commitment to the program remains strong. Woodside continues to integrate PSM into daily routines, track progress and remain vigilant to process safety risks.

Endnote references relating to this page can be found on pages 22–23.

Indigenous Peoples cultural heritage and engagement

We acknowledge the unique connection that Indigenous communities have to land, waters and the environment. We believe Indigenous Peoples, cultural heritage and industry can successfully coexist and that Traditional Owners and Custodians can help us to understand, manage and protect cultural values.[36,37]

Murujuga Rangers undertaking maintenance work at Nganjarli in Murujuga National Park.

2025 performance overview

- The Murujuga Cultural Landscape was successfully inscribed on the UNESCO World Heritage List. Woodside proudly supported the Indigenous-led World Heritage nomination and assessment process.
- In Australia, Woodside consulted with more than forty-five Indigenous stakeholder groups as well as individuals to support the preparation of Environment Plans, with resources provided where necessary to enable participation.
- Two Indigenous Advisory Group Roundtable discussions were held. These roundtables are an opportunity for senior Woodside executives to gain insights through Indigenous perspectives. The roundtables share knowledge, context and concerns with Woodside, identify positive features of our work, recommend areas for improvement, help inform decision-making processes and strengthen relationships with communities.
- Woodside continued to engage with Indigenous Peoples in areas where it is active. These engagements strengthened our relationships and increased our employee cultural awareness, understanding, and respect.
- Grants were awarded to two Indigenous organisations to purchase equipment and undertake training to enable these groups to participate in carbon farming activities such as tree planting and land maintenance. These grants form part of Woodside's Indigenous Capacity Fund that supports Indigenous enterprises to build foundational capacities and skills to enable participation in the carbon industry.

Endnote references relating to this page can be found on pages 22–23.

Landscape on the Burrup Peninsula.

CASE STUDY

UNESCO World Heritage Listing of the Murujuga Cultural Landscape

Woodside has operated on Murujuga in the Pilbara region of Western Australia for more than 40 years. Murujuga is a landscape that is culturally and spiritually significant to the Ngarda-Ngarli Traditional Custodians, and is famous for its rock art which attests to tens of thousands of years of continuous law and culture.

In 2018, Murujuga Aboriginal Corporation (MAC) and the Western Australian Government agreed to seek World Heritage listing for the Murujuga Cultural Landscape. In 2025, this was successfully achieved.

Woodside proudly supported the Indigenous-led World Heritage nomination and assessment process.

Support included:

- funding for resources to MAC to assist with drafting of the World Heritage nomination documents
- provision of technical and operational information to support the nomination
- funding support to MAC to attend and participate at the International Council of Monuments and Sites (ICOMOS) General Assembly
- hosting an ICOMOS inspector's visit to Pluto LNG Park
- support for heritage management initiatives, including the Murujuga Rock Art Monitoring Program, to inform and demonstrate the coexistence of industry and heritage.

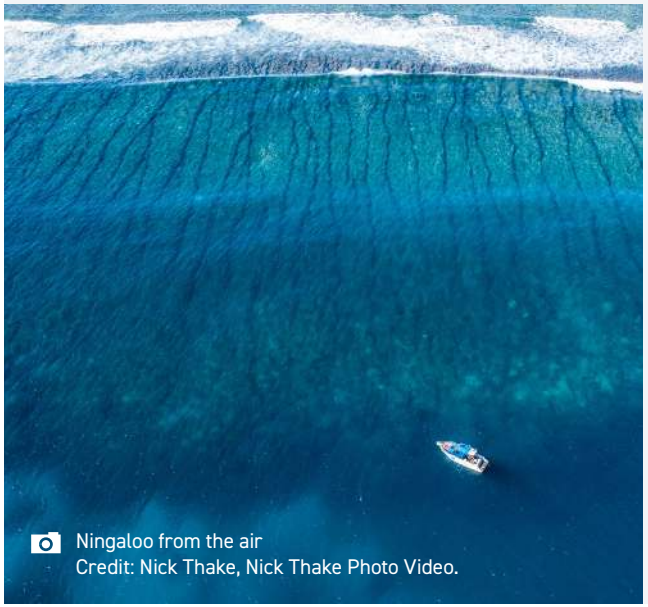
On 11 July 2025, the Murujuga Cultural Landscape was successfully inscribed on the World Heritage List. Woodside will continue to collaborate with MAC and Traditional Custodians to enable coexistence of operations with the area's Outstanding Universal Values.[38]

The listing provides a greater level of certainty about the heritage values at Murujuga and will inform our approach to sustainability practices, community consultations, and existing and new regulatory approvals. We acknowledge this was the first Western Australian Indigenous-led nomination accepted and inscribed on UNESCO's World Heritage List, Woodside is pleased to have contributed to this achievement.

Endnote references relating to this page can be found on pages 22–23.

Environment and biodiversity

Through credible science, strong relationships and responsible operations, we work to systematically manage risks and environmental impacts, continuously improve our performance and deliver positive biodiversity outcomes in regions and areas in which we undertake our activities.[39,40]



Ningaloo from the air
Credit: Nick Thake, Nick Thake Photo Video.

2025 performance overview

- In September, the Australian Federal Government granted final environmental approval for the North West Shelf Project Extension enabling ongoing operations for the Karratha Gas Plant beyond 2030.[41]
- In October, the Trion Project successfully obtained environmental approvals enabling the project to proceed to field execution as Mexico's first deepwater-approved development.
- We recorded zero hydrocarbon or hazardous non-hydrocarbon spills that resulted in a 'Moderate' environmental impact, meeting our target of zero for the year.[42]
- There were two environmental events related to the release of hydrocarbon substances greater than 1 barrel (bbl) to the environment. The first was an unexpected fluid release, during planned flushing of a Griffin subsea flowline in preparation for removal. The incident was managed under Woodside's Crisis Incident Management framework, with regulatory-approved response and monitoring plans activated. The second was a release of hydraulic oil to ocean from the platform wellhead hydraulic system from Goodwyn Alpha. The potential impact from both events were short term, localised, with no lasting impact to the environment.[43]
- In addition, during decommissioning activities at the Minerva field, an unplanned event occurred when plastic clamp materials were dislodged to the marine environment. State and Commonwealth regulators were notified, and pipeline recovery activities were suspended pending revision of accepted environment plans. This was a non-hydrocarbon related release.
- Throughout the year our biodiversity efforts focused upon the recovery of species, habitats and ecological processes. In Western Australia's (WA) Wheatbelt this included the commencement of Woodside's Watheroo Biodiversity Project. In the United States of America we determined the scope and location for Woodside's US based biodiversity project which will be located in Louisiana.

Endnote references relating to this page can be found on pages 22–23.

Aerial view of our Towri property with rainbow on the horizon
Credit: Nick Thake, Nick Thake Photo Video.

CASE STUDY

Watheroo Biodiversity Project

Woodside's Watheroo Biodiversity Project is a collaborative effort to restore landscapes and support biodiversity in WA's Northern Wheatbelt.[44] The project focuses on having positive biodiversity outcomes for habitats, threatened species and ecological function, through working with government agencies, non-governmental organisations (NGO), and local Indigenous and community groups.

As of December 2025, Woodside has planted approximately 5.5 million seedlings across 8,500 hectares in the Watheroo area. The land under reforestation in Watheroo is adjacent to a large area of conservation estate, the Watheroo National Park and connected reserves, as well as a significant area of remnant vegetation currently designated as unallocated Crown land. Together the combined area is over 130,000 hectares.

In addition to generating ACCUs (for more information see Section 3.6.7 of the Annual Report (Carbon credits)), the plantings will provide additional habitat for fauna and create connectivity between these areas of remnant vegetation and conservation estate.[45]

In 2025, Woodside collaborated with the Department of Biodiversity, Conservation and Attractions (DBCA) on a program to better understand biodiversity within the Watheroo National Park, which covers over 44,000 ha of land. Outcomes may be used to inform regional conservation priorities to protect threatened species or for invasive species management.

One highlight of the Watheroo Biodiversity Project is the support for threatened Carnaby's black cockatoos.

These large birds are under threat primarily from habitat loss due to historic land clearing. Together with not-for-profit conservation charity group Carnaby's Crusaders, numerous artificial hollows were installed in 2024 and 2025 to address a shortage of natural nesting sites, because hollows large enough for the species to nest within typically only form in trees well over 100 years of age.

Additional programs within the project include a large-scale Light Detection and Ranging (LiDAR) survey to provide insight into the current status of the vulnerable malleefowl population in the region, motion detection camera fauna monitoring, annual bird surveys to track change within the land under reforestation, vegetation surveys to understand current condition of and stressors on remnant vegetation, and management of invasive species.

Endnote references relating to this page can be found on pages 22–23.

Climate

Reducing our net equity Scope 1 and 2 greenhouse gas emissions

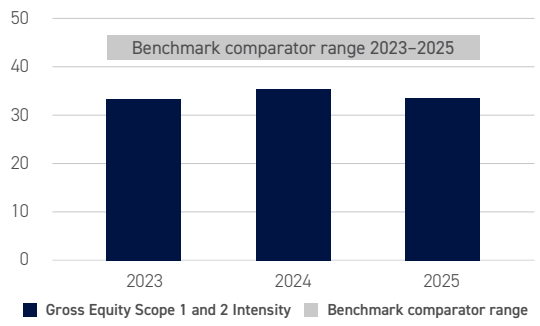
Climate change and the energy transition are a strategic risk and opportunity for Woodside. Energy markets and regulations will continue to evolve. We expect sustained demand for our core product, natural gas, as customers seek to maintain energy security and affordability alongside emissions goals.

Woodside employees on LNG facility.

2025 performance overview

- Woodside delivered its 2025 net equity Scope 1 and 2 GHG emissions reduction target. These net equity emissions were 15% below the starting base for the 12-month period ending 31 December 2025. Achievement of the target reflected a combination of underlying emissions performance at our facilities and the use of carbon credits.[46]
- Gross equity Scope 1 and 2 GHG emissions were 6,616 kt CO_2e, 2.5% fewer than in 2024 despite higher production of oil and gas. Gross equity Scope 1 and 2 emissions do not include the use of carbon credits as offsets.
- Woodside's gross equity Scope 1 and 2 GHG emissions intensity, which measures our emissions performance per unit of production and without the use of carbon credits as offsets improved year on year following start up of Sangomar in 2024, and remains better than a comparable benchmark.[47]
- As a result of this strong underlying emissions performance, our use of carbon credits to offset emissions was 5% lower in 2025 than in 2024 – a 65 kt CO_2-e carbon credit reduction. This reduction comes after an increase in 2024 which had been necessary to offset one-off emissions increases associated with the start up of the Sangomar facility.
- Highlights of our Scope 1 and 2 emissions management work in 2025 included the award of "Gold Standard Pathway" status by the United Nations Environment Programme (UNEP) for our Oil and Gas Methane Partnership ('OGMP2.0') plan. This plan includes a target of maintaining methane emissions intensity below 0.2% at operated assets, which is consistent with our existing "near zero" methane commitments.
- Cumulative expenditure against our Scope 3 investment target reached $2.6 billion at the end of 2025, up from $2.46 billion at the end of 2024.[48,49,50]

Woodside's gross equity Scope 1 and 2 GHG emissions intensity compared to benchmark comparator (kg CO_2-e/boe)[51]



Disclosures addressing climate-related reporting requirements under Australia's new AASB S2 Standard are located in our Sustainability Report as part of our 2025 Annual Report. In accordance with AASB S2, this includes information on our governance, strategy, risk management, resilience testing and metrics and targets.

Endnote references relating to this page can be found on pages 22–23.

The helicopter-borne methane survey in action in Karratha.

CASE STUDY

Woodside's methane action plan – leveraging technology

In 2025, Woodside conducted a helicopter-borne Laser Detection Survey for methane, over the Karratha Gas Plant in Western Australia.

Find out more about the methane survey here:
youtu.be/S8O10xNNVYA

The surveys are part of Woodside's OGMP2.0 Implementation Plan, and are designed to confirm the accuracy of calculated emissions reports, as well as to identify unanticipated sources of methane emissions that can then be addressed.

Both the Karratha and Shenzi surveys have provided real time measured data that supports the calculated emissions reported for those facilities, and our estimate of a methane emissions intensity of around 0.1% by volume. This performance is better than Woodside's target of 0.2% at operated assets, which was adopted in 2025 as part of Woodside's Gold Pathway OGMP 2.0 implementation plan.

Managing methane emissions is important because of methane's high global warming potential in the near term – and because if emitted at high volumes it could present a safety hazard at our facilities, as well as a loss of saleable production.

Maintaining performance at the leading edge of industry standards also ensures that Woodside is resilient to potential regulatory change – for example OGMP 2.0 gold status is accepted by the European Union as meeting the intent of its Methane Rule for oil and gas imports from Sangomar.

Endnote references relating to this page can be found on pages 22–23.

Investor engagement summary 2025

Listening to our investors helps Woodside to understand their priorities and perspectives on our strategy, sustainability direction, performance and disclosures.

In 2025 our Board and Management held over 200 meetings with investors in which climate and sustainability-related matters were discussed.

These supplemented direct correspondence, and the opportunity to exchange views with shareholders at our Annual General Meeting. The Board and Executive Leadership Team regularly discuss the feedback that they receive during this structured calendar of engagement.

In addition, Woodside has introduced new ways to enhance the breadth and quality of our engagement, including a CEO briefing and Q&A, a site tour, and a dedicated sustainability focus session led by subject matter experts on a specific topic.

The feedback and perspectives that we receive from investors during our sustainability engagement is diverse, especially on key aspects of our approach to managing climate change and the energy transition.

There is no uniform view on Woodside's climate initiatives or the pace of progress, with financial institutions and individual investors often holding opposing views. It is the role of the Board to listen, consider and balance divergent stakeholder perspectives along with its relevant industry experience, technical knowledge, and access to expertise, ultimately adopting a strategy that is in the long term interests of shareholders as a whole. We transparently disclose how we have addressed the main perspectives raised, with a guide on page 19.

March 2025

Stewardship teams' site tour

In March, stewardship teams from our largest investors were invited to a tour of the Pluto LNG site in Western Australia, observing first hand the construction of Pluto Train 2, the management of cultural heritage, and asset decarbonisation priorities.

April 2025

CEO's sustainability briefing

In April, Woodside's CEO delivered a dedicated presentation to investors on our sustainability plans and performance – including live Q&A from our global investor base.

December 2025

Sustainability Focus Session

In December, we delivered our first "focus session" on a specific sustainability topic and took live Q&A from investors. The topic was the impact and benefit of the UNESCO World Heritage Listing of Murujuga.

Endnote references relating to this page can be found on pages 22–23.

Investors expressed views or asked us to explain more about:

		Where you can find information about our response	
		This document	**Annual Report 2025**
Secure and profitable demand for our products	Our confidence in profitable demand for our LNG including in diverse climate-scenarios (including 1.5°C pathways).	Pages 4–8	Pages 19–21, 71, 78
	Our investments and investment hurdles in new energy – some investors would like us to accelerate, and others do not support investing in lower return projects.	Page 7	Pages 15–16, 32, 71
	Whether a Scope 3 GHG emissions target should be set, and what form it should take.	N/A	Page 84
Ambition, plans and progress on Scope 1 and 2 greenhouse gas emissions reduction	How we prioritise emissions reduction at our facilities before using carbon credits as offsets, whether too much of our target is being achieved through the use of offsets, and whether there are more cost-effective reductions available at facilities.	Page 16	Pages 69–70
	Our approach to methane emissions management.	Pages 9, 16–17	Page 69
	Whether and when we can set a target for the period beyond 2030, and if we should strengthen our aspiration of net zero Scope 1 and 2 GHG emissions by 2050.	N/A	Page 84
Safety performance	How we influence and report on safety outcomes at contractor-led operations.	N/A	Page 50
	How we are addressing mental health challenges including psychosocial safety.	Page 10	Page 51
Indigenous Peoples and cultural heritage	The costs and benefits of Woodside's support for the UNESCO World Heritage Listing of Murujuga, and its coexistence with our operations.	Page 13	Page 58
Environmental performance	The nature and scale of environmental incidents and our systems to avoid them.	Page 14	Pages 62–63
	Our ability to secure environmental approvals and continue our projects and operations without delay.	Page 14	Page 62
Disclosures	Our readiness to meet current and emerging regulatory requirements, especially in Australia and Europe, and including nature-based reporting.	N/A	Pages 43–44, 46–47

Endnote references relating to this page can be found on pages 22–23.

Glossary

AASB S2	Australian Accounting Standards Board S2 Climate-related Disclosures sets out disclosure requirements for an entity to provide useful information to primary users of its general purpose financial report about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, access to finance or cost of capital over the short, medium or long term
Abate/Abatement	Avoidance, reduction or removal of an amount of carbon dioxide or equivalent
Aspiration	Woodside uses this term to describe an aspiration to seek the achievement of an outcome but where achievement of the outcome is subject to material uncertainties and contingencies such that Woodside considers there is not yet a suitable defined plan or pathway to achieve that outcome
Biodiversity	Biological diversity means the variability among living organisms from all sources including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are a part; this includes diversity within species, between species and of ecosystems[52]
Carbon credit	A tradable financial instrument that is issued by a carbon-crediting program. A carbon credit represents a greenhouse gas emission reduction to, or removal from, the atmosphere equivalent to 1 t/CO_2-e, calculated as the difference in emissions from a baseline scenario to a project scenario. Carbon credits are uniquely serialised, issued, tracked and retired or administratively cancelled by means of an electronic registry operated by an administrative body, such as a carbon-crediting program
CCS	Carbon capture and storage
CCUS	Carbon capture utilisation and storage
CO_2	Carbon dioxide
CO_2-e	CO_2 equivalent. The universal unit of measurement to indicate the global warming potential of each of the seven greenhouse gases, expressed in terms of the global warming potential of one unit of carbon dioxide. It is used to evaluate releasing (or avoiding releasing) any greenhouse gas against a common basis[53]
Credible science	Evidence-based knowledge that is reproducible, peer-reviewed and supported by broader scientific evidence
Cultural heritage	Tangible and intangible aspects of Indigenous culture, including sites, stories, objects, knowledge and traditions that hold ongoing significance
Cultural sites on the UNESCO World Heritage List	The United Nations Educational, Scientific and Cultural Organisation (UNESCO) defines cultural heritage in Article 1 of the UNESCO Convention concerning the protection of the World Cultural and Natural Heritage (also known as the World Heritage Convention). 'For the purposes of this Convention, the following shall be considered as "cultural heritage"; monuments: architectural works, works of monumental sculpture and painting, elements or structures of an archaeological nature, inscriptions, cave dwellings and combinations of features, which are of Outstanding Universal Value from the point of view of history, art or science; groups of buildings: groups of separate or connected buildings which, because of their architecture, their homogeneity or their place in the landscape, are of Outstanding Universal Value from the point of view of history, art or science; sites: works of man or the combined works of nature and of man, and areas including archaeological sites which are of Outstanding Universal Value from the historical, aesthetic, ethnological or anthropological points of view.' Please see https://whc.unesco.org/en/conventiontext for more information. Where we refer to natural or cultural sites on the UNESCO World Heritage list, this refers to properties inscribed on the UNESCO World Heritage List as classified by UNESCO. For UNESCO definition of natural and cultural sites as well as a list of all sites, see: https://whc.unesco.org/en/faq/319 and https://whc.unesco.org/en/list/
Decarbonisation	Woodside uses this term to describe activities or pathways that have the effect of moving towards a state that is lower-carbon, as defined in this Glossary
Emissions	Refers to emissions of greenhouse gases unless otherwise stated

Equity greenhouse gas emissions	Woodside sets its Scope 1 and 2 greenhouse gas emissions reduction targets on an equity basis. This ensures that the scope of its emissions reduction targets is aligned with its economic interest in its investments. Equity emissions reflect the greenhouse gas emissions from operations according to Woodside's share of equity in the operation. Its equity share of an operation reflects its economic interest in the operation, which is the extent of rights it has to the risks and rewards flowing from the operation[54]
Executive Leadership Team	The most senior leadership group in the company, previously known as the Executive Committee
FID	Final investment decision
Flaring	The controlled burning of gas found in oil and gas reservoirs
GHG or Greenhouse gas	The seven greenhouse gases listed in the Kyoto Protocol are: carbon dioxide (CO_2); methane (CH_4); nitrous oxide (N_20); hydrofluorocarbons (HFCs); nitrogen trifluoride (NF_3); perfluorocarbons (PFCs); and sulphur hexafluoride (SF_6)[55]
Goal	Woodside uses this term to broadly encompass its targets and aspirations
ICOMOS	The International Council of Monuments and Sites
Indigenous Peoples	There is diversity within the Indigenous communities in the areas where we are active. When communicating with a wide audience, Woodside uses the term 'Indigenous Peoples' to refer to Traditional Owners and Custodians. At a local level, Woodside will be guided by the community about the appropriate terms of reference. Following internal and external stakeholder feedback, Woodside has updated our reference from First Nations to Indigenous because First Nations is not a globally accepted or widely used term beyond Australia. Indigenous Peoples aligns with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) language and is the recognised collective term in international law
LNG	Liquefied natural gas
Lower-carbon	Woodside uses this term to describe the characteristic of having lower levels of associated potential GHG emissions when compared to historical and/or current conventions or analogues, for example relating to an otherwise similar resource, process, production facility, product or service, or activity. When applied to Woodside's strategy, please see the definition of lower-carbon portfolio
Lower-carbon ammonia	Lower-carbon ammonia is characterised here by the use of hydrogen with emissions abated by carbon, capture, and storage (CCS), with an expected ammonia lifecycle (Scope 1, 2 and 3) carbon emissions intensity of 0.8 tCO_2/tNH_3 (based on contracted intensity threshold with Linde) relative to unabated ammonia with a lifecycle (Scope 1, 2 and 3) carbon emissions intensity of 2.3 tCO_2/tNH_3 (Hydrogen Europe, 2023)
Lower-carbon economy	A lower-carbon economy is an economy that produces lower levels of greenhouse gas emissions relative to today's economy
Lower-carbon portfolio	For Woodside, a lower-carbon portfolio is one from which the net equity Scope 1 and 2 greenhouse gas emissions, which includes the use of offsets, are being reduced towards targets, and into which new energy products and lower-carbon services are planned to be introduced as a complement to existing and new investments in oil and gas. Our Climate Policy sets out the principles that we believe will assist us achieve this aim
Lower-carbon services	Woodside uses this term to describe technologies, such as CCUS or offsets that could be used by customers to reduce their net greenhouse gas emissions
Methane Rule	The European Union Methane Regulation sets out mandatory rules to measure, report, and reduce methane emissions across the energy sector, including requirements on leak detection and repair and limits on venting and flaring. It also introduces transparency and methane performance obligations for fossil fuel imports into the EU
Moderate (environment)	Moderate is defined as an impact on environmental features or areas of heightened sensitivity with a limited ability to recover

Endnote references relating to this page can be found on pages 22–23.

Net equity greenhouse gas emissions	Woodside's equity share of net greenhouse gas emissions which includes the utilisation of carbon credits as offsets
Net greenhouse gas emissions	Woodside has set its Scope 1 and 2 greenhouse gas emissions reduction targets on a net basis, allowing for both direct emissions reductions from its operations and emissions reduction achieved from the utilisation of carbon credits as offsets (including credits relating to avoidance, reduction and/or removal activities). Net greenhouse gas emissions are equal to an entity's gross greenhouse gas emissions reduced by the number of retired carbon credits[56]
Net zero	Net zero emissions are achieved when anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period. Where multiple greenhouse gases are involved, the quantification of net zero emissions depends on the climate metric chosen to compare emissions of different gases (such as global warming potential, global temperature change potential, and others, as well as the chosen time horizon)[57]
New energy	Woodside uses this term to describe energy technologies, such as hydrogen or ammonia, that are emerging in scale but which are expected to grow during the energy transition due to having lower greenhouse gas emissions at the point of use than conventional fossil fuels
Offsets	The compensation for an entity's greenhouse gas emissions within its scope by achieving an equivalent amount of emission reductions or removals outside the boundary or value chain of that entity
Permanent impairment injury	A permanent impairment is defined as the outcome of a work-related* injury from which the worker cannot or is not expected to return to their previous (pre-incident) whole person function as a result of an acute, single incident, resulting in any of the following: • permanent loss of body parts • permanent reduction of organ's physiological function • permanent reduction in skin and musculoskeletal function *See the IOGP Safety Performance User Guide
Positive biodiversity outcome	Measurable biodiversity outcomes to support at least one of the following, 1) threatened or keystone species; or 2) restoration or regeneration of natural habitat; or 3) removal of threatening processes or enhancement of ecological function. A keystone species is a species that has a disproportionately large effect on its natural environment relative to its abundance
Renewables	Include modern bioenergy, geothermal, hydropower, solar photovoltaics, concentrating solar power, wind, marine (tide and wave) energy, and renewable waste[58]
Retired, Retirement	When used in the context of carbon credits, the transfer of a carbon credit to a registry account that permanently removes the carbon credit from circulation. The term retirement applies to the use of the carbon credit by an entity to meet voluntary commitments or compliance obligations
RFSU	Ready for startup

Scope 1 GHG emissions	Direct GHG emissions. These occur from sources that are owned or controlled by the company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.; emissions from chemical production in owned or controlled process equipment. Woodside estimates greenhouse gas emissions, energy values and global warming potentials are estimated in accordance with the relevant reporting regulations in the jurisdiction where the emissions occur (e.g. Australian National Greenhouse and Energy Reporting (NGER), US EPA Greenhouse Gas Reporting Program (GHGRP)). Australian regulatory reporting principles have been used for emissions in jurisdictions where regulations do not yet exist[59]
Scope 2 GHG emissions	Electricity indirect GHG emissions. Scope 2 accounts for GHG emissions from the generation of purchased electricity consumed by the company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the organisational boundary of the company. Scope 2 emissions physically occur at the facility where electricity is generated. Woodside estimates greenhouse gas emissions, energy values and global warming potentials are estimated in accordance with the relevant reporting regulations in the jurisdiction where the emissions occur (e.g. Australian National Greenhouse and Energy Reporting (NGER), US EPA Greenhouse Gas Reporting Program (GHGRP)). Australian regulatory reporting principles have been used for emissions in jurisdictions where regulations do not yet exist[59]
Scope 3 GHG emissions	Other indirect GHG emissions. Scope 3 is a reporting category that allows for the treatment of all other indirect emissions. Scope 3 emissions are a consequence of the activities of the company, but occur from sources not owned or controlled by the company. Some examples of Scope 3 activities are extraction and production of purchased materials; transportation of purchased fuels; and use of sold products and services. Please refer to the Climate data table on our website for further information on the Scope 3 emissions categories reported by Woodside[59]
Starting base	Woodside uses a starting base of 6.27 Mt CO_2-e which is representative of the gross annual average equity Scope 1 and 2 greenhouse gas emissions over 2016–2020 and which may be adjusted (up or down) for potential equity changes in producing or sanctioned assets with a final investment decision prior to 2021. Net equity GHG emissions include the utilisation of carbon credits as offsets
Sustainability (including sustainable and sustainably)	References to sustainability (including sustainable and sustainably) are used with reference to Woodside's Sustainability Committee and sustainability-related Board policies, as well as in the context of Woodside's aim to ensure its business is sustainable from a long-term perspective, considering a range of factors including economic (including being able to sustain our business in the long-term by being low-cost and profitable), environmental (including considering our environmental impact and striving for a lower-carbon portfolio), social (including supporting our licence to operate), and regulatory (including ongoing compliance with relevant legal obligations). Use of the terms 'sustainability', 'sustainable' and 'sustainably' is not intended to imply that Woodside will have no adverse impact on the economy, environment, or society, or that Woodside will achieve any particular economic, environmental, or social outcomes
SWIS	South West Interconnected System
Target	Woodside uses this term to describe an intention to seek the achievement of an outcome, where Woodside considers that it has developed a suitably defined plan or pathway to achieve that outcome
Tier 1 PSE	A typical Tier 1 process safety event is loss of containment of hydrocarbons greater than 500 kg (in any one-hour period)
Tier 2 PSE	A typical Tier 2 process safety event is loss of containment of hydrocarbons greater than 50 kg but less than 500 kg (in any one-hour period)
$, USD, US$	US dollars

Unit of measure

%	percentage
bbl	barrel
boe, boe/d	barrels of oil equivalent /per day
EJ	exajoule
g	grams
kg	kilograms
kt	kilotonne
Mt	million tonne
Mtpa	million tonnes per annum
NH_3	ammonia
Sm^3	standard cubic metre
tCO_2-e	tonnes of carbon dioxide equivalent

Endnote references relating to this page can be found on pages 22–23.

Endnotes

1. Approvals subject to conditions. Three separate legal proceedings have commenced in the Federal Court of Australia challenging the Federal Government's environmental approval, and one in the Western Australian Supreme Court challenging the State Government's environmental approval.
2. Net equity Scope 1 and 2 GHG emissions reduction targets and aspiration are relative to a starting base of 6.27 Mt CO_2-e which is representative of the gross annual average equity Scope 1 and 2 GHG emissions over 2016–2020 and which may be adjusted (up or down) for potential equity changes in producing or sanctioned assets with a final investment decision prior to 2021. Net equity GHG emissions include the utilisation of carbon credits as offsets, inclusive of those required to meet regulatory obligations.
3. This means net equity for the 12 month period ending 31 December 2025 are targeted to be lower than the starting base.
4. In relation to our 2025 equity Scope 1 and 2 GHG emissions, 1,283 kt CO_2-e carbon credits were retired in order to meet our target of 5,334 kt CO_2-e net equity Scope 1 and 2 GHG emissions. This includes retirement of carbon credits subsequent to the period, after full year 2025 gross equity Scope 1 and 2 GHG emissions were calculated and externally assured.
5. See announcement titled "Woodside and Kogas sign agreement for long-term LNG supply". https://www.woodside.com/docs/default-source/media-releases/woodside-and-kogas-sign-agreement-for-long-term-lng-supply.pdf?sfvrsn=dfc9ef5b_9.
6. See announcement titled "Woodside and JERA sign agreement for long-term LNG supply". https://www.woodside.com/docs/default-source/media-releases/woodside-and-jera-sign-agreement-for-long-term-lng-supply.pdf?sfvrsn=1e6b022f_1.
7. See announcement titled "Woodside executes JERA winter contract". https://www.woodside.com/docs/default-source/media-releases/2026/woodside-executes-jera-winter-contract.pdf.
8. See announcement titled "Woodside and CPC sign agreement for long-term LNG supply". https://www.woodside.com/docs/default-source/about-us-documents/woodside-and-cpc-sign-agreement-for-long-term-lng-supply.pdf?sfvrsn=667cd731_1.
9. See announcement titled "Woodside and China Resources agree long-term LNG supply". https://www.woodside.com/docs/default-source/media-releases/2025/woodside-and-china-resources-agree-long-term-lng-supply.pdf?sfvrsn=c392ba45_1.
10. See announcement titled "Woodside and Petronas strengthen partnership with 15-year LNG supply agreement" https://www.woodside. com/docs/default-source/media-releases/2025/woodside-and-petronas-strengthen-partnership-with-15-year-lng-supply-agreement.pdf?sfvrsn=84fee4f5_1.
11. See announcement titled "Fourth Quarter 2025 Report". https://www.woodside.com/docs/default-source/investor-documents/quarterly-and-half-yearly-pdfs-and-data-tables/2025/004-fourth-quarter-2025-report.pdf?sfvrsn=56510cb1_5.
12. See announcement titled "Woodside and Uniper sign agreement for LNG supply to Europe". https://www.woodside.com/docs/default-source/media-releases/media-release---woodside-and-uniper-sign-new-lng-agreement.pdf?sfvrsn=d4b30e35_3.
13. See announcement titled "Woodside signs LNG supply agreements with Uniper". https://www.woodside.com/docs/default-source/asx-announcements/2025/026-woodside-signs-lng-supply-agreements-with-uniper.pdf?sfvrsn=fe994405_3.
14. Ibid.
15. See announcement titled "Woodside and Botas finalise LNG-term LNG supply agreement". https://www.woodside.com/docs/default-source/media-releases/2025/woodside-and-botas-finalise-long-term-lng-supply-agreement.pdf?sfvrsn=f00f09a3_1.
16. International Energy Agency, 2025. Coal 2025 – Analysis and forecast to 2030, p.106. All rights reserved. https://iea.blob.core.windows.net/assets/113a8274-500c-4684-951f-947d25bef3c9/Coal2025.pdf.
17. International Energy Agency, 2019. The Role of Gas in Today's Energy Transition, p.4. All rights reserved. https://iea.blob.core.windows.net/assets/cc35f20f-7a94-44dc-a750-41.
18. S&P Global Study: Pathways to Accelerate Power Emissions Reduction in Asia (ANGEA 2025), https://angeassociation.com/power-emissions-reduction-study/.
19. Energy Institute: Statistical Review of World Energy (2025). In 2025, the Energy Institute updated its Total Energy Supply (TES) reporting to align with international standards (IRES), changing how some fuels, particularly non-combustible forms of renewable energy, are measured.
20. International Energy Agency (2024): CO_2 Emissions in 2023.
21. Australian Department of Climate Change, Energy, the Environment and Water, 2025. "Australian National Greenhouse Accounts Factors." Electricity generation emissions intensities have been sourced from the emission factors in Table 1, p. 8–9. These factors represent the emissions from the consumption of electricity purchased from a grid: https://www.dcceew.gov.au/climate-change/publications/national-greenhouse-accounts-factors-2025.
22. NEM fuel mix: Fuel mix percentages accessed from AEMO using 12 months to 31 December 2025. https://www.aemo.com.au/energy-systems/electricity/national-electricity-market-nem/data-nem/data-dashboard-nem.
23. SWIS fuel mix: Open Electricity: Western Australia (SWIS). https://explore.openelectricity.org.au/energy/wem/?range=1y&interval=1d&view=discrete-time&group=Detailed.
24. NEM and SWIS: Net GWh taken from Open Electricity for calendar year of 2025. https://explore.openelectricity.org.au/energy/nem/?range=all&interval=1y&view=discrete-time&group=Detailed.
25. Wood Mackenzie Global Ammonia Strategic Planning Outlook 2025, published May 2025. Traditional demand includes fertiliser, metals and mining, major chemicals and other industrial demand.
26. See announcement titled "Production Milestone at Beaumont New Ammonia". https://www.woodside.com/docs/default-source/media-releases/2025/production-milestone-at-beaumont-new-ammonia.pdf?sfvrsn=39ca1125_2.
27. Subject to ExxonMobil's CCS facility becoming operational.
28. Scope 3 targets are subject to commercial arrangements, commercial feasibility, regulatory and Joint Venture approvals, and third party activities (which may or may not proceed). Individual investment decisions are subject to Woodside's investment targets. Not guidance. Potentially includes both organic and inorganic investment.
29. Scope 3 investment target includes pre-RFSU spend on new energy products and lower-carbon services that can help our customers decarbonise by using these products and services. It is not used to fund reductions of Woodside's net equity Scope 1 and 2 GHG emissions which are managed separately through asset decarbonisation plans.
30. Scope 3 GHG emissions abatement capacity of 1.6 Mtpa CO_2-e assumes supply of carbon abated hydrogen and CCS operational. Woodside has made the assumption to estimate the avoided emissions through the displacement of conventional marine fuel. Actual displaced emissions may differ based on actual use case.
31. Wood Mackenzie Global Ammonia Strategic Planning Outlook 2025, published May 2025. Traditional demand includes fertiliser, metals and mining, major chemicals and other industrial demand.
32. IEA Pledges to Progress 2025. An assessment of transparency of the oil and gas industry's emissions reduction efforts, p.4. https://iea.blob.core.windows.net/assets/ceedd563-3157-4cfb-ad2d-578aecc800ef/PledgestoProgress2025.pdf.
33. 2025 Oil & Gas Methane Partnership (OGMP) 2.0 Company Factsheets. https://wedocs.unep.org/bitstream/handle/20.500.11822/48662/2025-Oil-&Gas-Methane-Partnership.pdf?sequence=3.
34. World Bank, 2015. Global Initiative to Reduce Gas Flaring: Zero Routine Flaring by 2030. https://thedocs.worldbank.org/en/doc/a903b5e6456991faf3b5e079bba0391a-0400072021/related/ZRF-Initiative-text-list-map-99.pdf.
35. A high-consequence injury is a work-related injury that results in a fatality or permanent impairment injury.
36. There is diversity within the Indigenous communities in the areas where we are active. When communicating with a wide audience, Woodside uses the term 'Indigenous Peoples' to refer to Traditional Owners and Custodians. At a local level, Woodside will be guided by the community about the appropriate terms to use. Following internal and external stakeholder feedback, Woodside has updated our reference from First Nations to Indigenous because First Nations is not a globally accepted or widely used term beyond Australia. Indigenous Peoples aligns with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) language and is the recognised collective term in international law.
37. Cultural Heritage is defined in Article 1 of the United Nations Educational, Scientific and Cultural Organisation Convention concerning the protection of the World Cultural and Natural Heritage (also known as the World Heritage Convention). Please see the Glossary for more information.
38. The Outstanding Universal Values of the Murujuga Cultural Landscape are set out in the UNESCO World Heritage Committee's Decision 47 COM 8B.13 which inscribed the Murujuga Cultural Landscape on the World Heritage List.
39. Woodside uses the term 'credible-science'' as evidence-based knowledge that is reproducible, peer-reviewed and supported by broader scientific evidence.
40. Woodside uses the term 'positive biodiversity outcomes' as measurable biodiversity outcomes to support at least one of the following, 1) threatened or keystone species; or 2) restoration or regeneration of natural habitat; or 3) removal of threatening processes or enhancement of ecological function.
41. Approvals subject to conditions. Three separate legal proceedings have commenced in the Federal Court of Australia challenging the Federal Government's environmental approval, and one in the Western Australian Supreme Court challenging the State Government's environmental approval.
42. This metric is determined utilising Woodside's risk matrix. Where there is an occurrence relevant to this metric, it is reported together with the reportable environmental events of hydrocarbon and hazardous non-hydrocarbon substances greater than 1 bbl. For Woodside's definition of 'Moderate' please see the Glossary.
43. Further information regarding these environmental events is available in our Environment data table available on our website. Regarding the release from Goodwyn Alpha, the product was a synthetic base oil with additives and considered a low hazardous chemical in the local regulatory context.
44. The name is Indigenous Australian in origin and was the name of a nearby spring. https://www.australiaforeveryone.com.au/files/wa/moora.html, accessed 24 November 2025.
45. All planting has been completed under the Carbon Credits (Carbon Farming Initiative) (Reforestation by Environmental or Mallee Plantings—FullCAM) Methodology Determination 2024, which is authorised by the Carbon Credits (Carbon Farming Initiative) Act 2011.
46. Net equity Scope 1 and 2 GHG emissions reduction targets and aspiration are relative to a starting base of 6.27 Mt CO_2-e which is representative of the gross annual average equity Scope 1 and 2 greenhouse gas emissions over 2016–2020 and which may be adjusted (up or down) for potential equity changes in producing or sanctioned assets with a final investment decision prior to 2021. Net equity GHG emissions include the utilisation of carbon credits as offsets, inclusive of those required to meet regulatory obligations.
47. Woodside analysis, based on Woodside Scope 1 and 2 greenhouse gas emissions data for 2025 relative to a comparable portfolio of upstream oil, upstream natural gas and LNG liquefaction assets, based on the average GHG emissions intensity of these project categories reported in Table 3.1 of IEA's "The Oil and Gas Industry in Net Zero Transitions" (November 2023).
48. Scope 3 investment target is to invest $5B in new energy products and lower-carbon services by 2030. Includes pre-RFSU spend on new energy products and lower-carbon services that can help our customers decarbonise by using these products and services. It is not used to fund reductions of Woodside's net equity Scope 1 and 2 GHG emissions which are managed separately through asset decarbonisation plans.
49. Scope 3 targets are subject to commercial arrangements, commercial feasibility, regulatory and Joint Venture approvals, and third party activities (which may or may not proceed). Individual investment decisions are subject to Woodside's investment targets. Not guidance. Potentially includes both organic and inorganic investment.

50. This is due to expenditure on Neosmelt, Beaumont New Ammonia (BNA) Phase 2 assessment, and select Carbon Capture and Storage (CCS) opportunities in Asia Pacific. The completion payment for Beaumont New Ammonia (BNA) of approximately 20% of total value has not yet been included, as it was not made within the calendar year, but when made will increase Woodside's progress against the target to over $3 billion.
51. Woodside analysis, based on Woodside Scope 1 and 2 greenhouse gas emissions data for 2023, 2024 and 2025 relative to a comparable portfolio of upstream oil, upstream natural gas and LNG liquefaction assets, based on the average GHG emissions intensity of these project categories reported in Table 3.1 of IEA's "The Oil and Gas Industry in Net Zero Transitions" (November 2023). Range of industry comparator is due to changes in Woodside production mix of oil, upstream natural gas and LNG over the period.
52. UNEP, 1992. "Convention on Biological Diversity". https://www.cbd.int/doc/legal/cbd-en.pdf.
53. IFRS Foundation, 2021. "Climate Related Disclosures Prototype", Appendix A. https://www.ifrs.org/content/dam/ifrs/groups/trwg/trwg-climate-related-disclosures-prototype.pdf. The IFRS published a further consultation document subsequent to the 2021 prototype. As it did not contain an updated definition of Paris-Aligned scenarios Woodside has retained use of the previous edition.
54. World Resources Institute and World Business Council for Sustainable Development, 2004. "GHG Protocol: a corporate accounting and reporting standard" https://www.wbcsd.org/Programs/Climate-and-Energy/Climate/Resources/A-corporate-reporting-and-accounting-standard-revised-edition.
55. IFRS Foundation, 2021. "Climate Related Disclosures Prototype", Appendix A. https://www.ifrs.org/content/dam/ifrs/groups/trwg/trwg-climate-related-disclosures-prototype.pdf. The IFRS published a further consultation document subsequent to the 2021 prototype. As it did not contain a updated definition of Paris-Aligned scenarios Woodside has retained use of the previous edition. Definition as per the Australian Clean Energy Regulator https://cer.gov.au/markets/reports-and-data/corporate-emissions-reduction-transparency-report/corporate-emissions-reduction-transparency-report-2024/cert-report-2024-glossary.
56. Australian Clean Energy Regulator, 2024. "Corporate Emissions Reduction Transparency report 2024" https://cer.gov.au/markets/reports-and-data/corporate-emissions-reduction-transparency-report/corporate-emissions-reduction-transparency-report-2024/cert-report-2024-glossary.
57. IPCC, 2018: Annex I: Glossary Matthews, J.B.R. (ed.). In: Global Warming of 1.5°C. An IPCC Special Report on the impacts of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to the threat of climate change, sustainable development, and efforts to eradicate poverty Masson-Delmotte, V., P. Zhai, H.-O. Pörtner, D. Roberts, J. Skea, P.R. Shukla, A. Pirani, W. Moufouma-Okia, C. Péan, R. Pidcock, S. Connors, J.B.R. Matthews, Y. Chen, X. Zhou, M.I. Gomis, E. Lonnoy, T. Maycock, M. Tignor, and T. Waterfield (eds.). Cambridge University Press, Cambridge, UK and New York, NY, USA, pp. 541–562. https://doi.org/10.1017/9781009157940.008.
58. World Energy Outlook, 2024. https://iea.blob.core.windows.net/assets/140a0470-5b90-4922-a0e9-838b3ac6918c/WorldEnergyOutlook2024.pdf.
59. World Resources Institute and World Business Council for Sustainable Development, 2004. "GHG Protocol: a corporate accounting and reporting standard" https://www.wbcsd.org/Programs/Climate-and-Energy/Climate/Resources/A-corporate-reporting-and-accounting-standard-revised-edition.

Disclaimers

- The purpose of this Summary is to enable readers to obtain a high-level understanding of Woodside's sustainability plan, including its Climate Transition Action Plan, and the progress it has made in 2025 towards achieving its plans, strategies, objectives, targets and aspirations.
- This summary contains extracts of some of the key climate strategy and 2025 progress information from Woodside's Climate Transition Action Plan and 2023 Progress Report (CTAP) and Section 3.6 of the Sustainability Report within Woodside's 2025 Annual Report. It also includes extracts of broader market analysis relating to the potential demand for Woodside's products and services and other information. This Summary does not contain all the underlying context and detail and therefore should be read in conjunction with the CTAP and the Sustainability Report which includes more fulsome explanation of the underpinning assumptions, uncertainties, and context relevant to the information in this Summary.

Information

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Forward-looking statements

- This Summary contains forward looking statements with respect to Woodside's business, goals, targets, aspirations, plans, expectations, market conditions, results of operations and financial condition, including, for example, but not limited to, statements regarding development, completion and execution of Woodside's projects, operating activities, new energy products, expectations and plans for production capacity and investments in, and development of, renewables and new energy projects, and expectations regarding the achievement of Woodside's net equity Scope 1 and 2 greenhouse gas emissions targets and aspiration, emissions intensity performance or Woodside's Scope 3 targets (in each case on a net equity or gross equity basis as specified); and the performance or future position of Woodside's offtake arrangements, safety outcomes, and decarbonisation, abatement or sustainability initiatives.
- Objectives, plans, goals and strategies can and must adapt in response to dynamic market conditions, joint venture decisions, opportunities that might arise or other changing circumstances. Investors should not assume that any plan (or pathway we have articulated to achieve a strategic aim) is locked in and will not evolve and be updated as time passes. A number of aspects of our plans involve developments or strategies that are complex and may be delayed, more costly than anticipated or unsuccessful for many reasons, including reasons outside our control.
- Forward looking statements in this Summary are not guidance, forecasts, guarantees or predictions of future events or performance but are in the nature of future expectations that are based on management's current expectations. No representation, assurance, guarantee or warranty (either express or implied) is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forward looking information in this document. Readers should not place undue reliance on any forward looking statements contained in this document, particularly in light of the long time horizon this document discusses and inherent uncertainty in policy, market and technological developments in the future.
- Actual performance against Woodside's targets (including items that are described as a target) and aspirations or goals may be affected by risks associated with our business including, but not limited to, the uncertainty as to how the global energy transition to a lower-carbon economy will evolve, and physical risks associated with climate change, many of which are beyond Woodside's control. Further detail on these risks and their potential financial impacts and mitigation can be found in Section 3.6.7 of the Sustainability Report within our 2025 Annual Report.
- Forward looking statements in this Summary may be affected by variables and changes in underlying assumptions which could cause actual results to differ materially from those expressed in this document. In addition to the risks referenced above these include price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, transition risks, physical risks, legislative, policy, fiscal and regulatory developments, changes in accounting standards, economic and financial market conditions in various countries and regions, political risks, abatement able to be delivered through engineering or operational changes, project delay or advancement, approvals and cost estimates. Some matters are subject to approval of joint venture participants or third parties.
- Targets, aspirations and opportunities described in this Summary may also change materially if Woodside changes its strategic aim set out in the 2025 Annual Report and the CTAP.
- Woodside does not undertake to provide ongoing market updates on forward looking information, including plans to achieve strategic aims or targets, or on performance against its plans or targets, except to the extent it has a legal obligation to do so. Past performance is not a guide to future performance.

Climate strategy and emissions data

- All greenhouse gas emissions data in this Summary are estimates, due to the inherent uncertainty and limitations in measuring or quantifying greenhouse gas emissions. Methodologies for measuring or quantifying greenhouse gas emissions may evolve as market practices continue to develop and data quality and quantity continue to improve.
- Woodside "greenhouse gas" or "emissions" information reported are Scope 1 greenhouse gas emissions, Scope 2 greenhouse gas emissions, and/or Scope 3 greenhouse gas emissions, each on a net equity or gross equity basis as specified unless otherwise stated.
- For more information on Woodside's climate strategy and performance, including further details regarding Woodside's targets, aspirations and goals and the underlying methodology, judgements, assumptions and contingencies, refer to Woodside's Climate Transition Action Plan 2023 (CTAP) available on the Woodside website at https://www.woodside.com/sustainability/climate-change and the Sustainability Report Section 3.6 of Woodside's 2025 Annual Report. The glossary, footnotes and endnotes to this Summary provide clarification regarding the use of terms such as "lower carbon" where applicable. Woodside uses the term "lower-carbon services" to describe technologies, such as CCUS or offsets, that may be capable of reducing the net greenhouse gas emissions of our customers. A full glossary of terms used in connection with Woodside's climate strategy is contained in the CTAP and 2025 Annual Report.

Other important information

- All references to dollars, cents or $ in this Summary are to US currency, unless otherwise stated.
- References to "Woodside" may be references to Woodside Energy Group Ltd and/or its applicable subsidiaries (as the context requires).
- This Summary does not include any express or implied prices at which Woodside will buy or sell financial products.

The Scarborough floating production unit.

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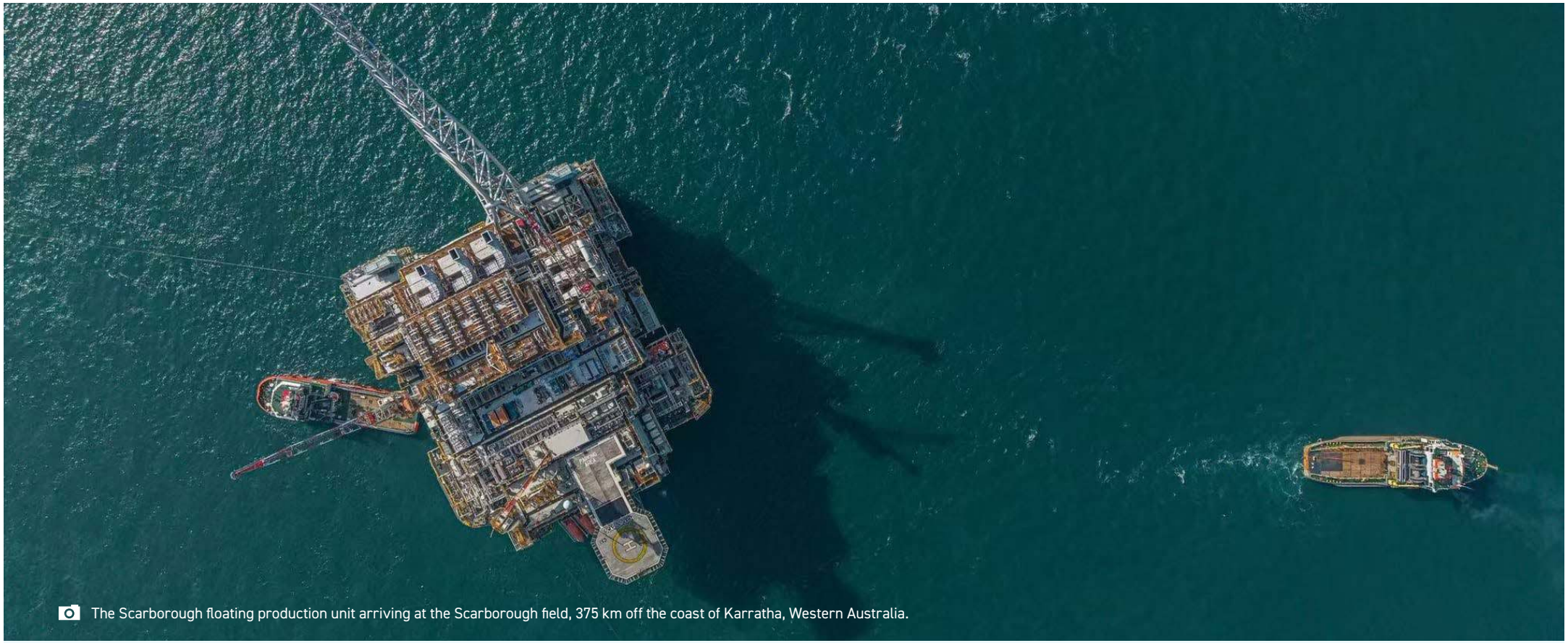

The Scarborough floating production unit arriving at the Scarborough field, 375 km off the coast of Karratha, Western Australia.

Document feedback

We welcome feedback on this Climate and Sustainability Summary via **companyinfo@woodside.com**

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