Announcement

Wednesday, 22 July 2026

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SUSTAINABILITY FOCUS SESSION 2026

An overview of Woodside's approach to process safety, including a question-and-answer session, was provided to investors today by Woodside's Executive Vice President Sustainability, Policy and External Affairs Tony Cudmore and Executive Vice President Technical and Energy Development Julie Fallon.

A copy of the presentation is attached.

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

Sustainability Focus Session

Woodside's process safety approach

22 July 2026

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Climate strategy and emissions data

- 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 2025 Climate and Sustainability Summary, available on the Woodside website at https://www.woodside.com/sustainability and section 3.6 of Woodside's 2025 Annual Report.
- The footnotes in this presentation provide clarification regarding the use of terms such as "lower-carbon" under Woodside's strategy. A full glossary of terms used in connection with Woodside's strategy is contained in Woodside's 2025 Annual Report.

Other important information

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Tony Cudmore

Executive Vice President Sustainability, Policy and External Affairs

Our sustainability approach

Sustainability is embedded in the way we do business, reflecting our values, supporting decision-making and business performance

Committed to keeping our people and communities safe, and respecting the environment

Key to this is the effective management of process safety and supporting safe and reliable operations

Conducting our business sustainably

Health, safety and wellbeing

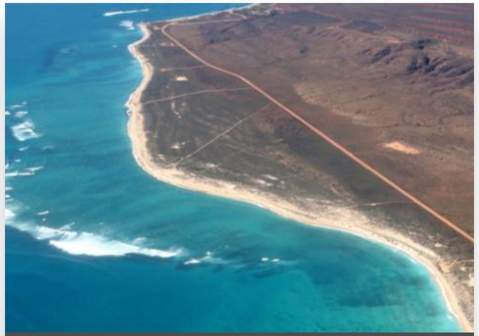
Operating safely and protecting the health of our workforce

Indigenous Peoples cultural heritage and engagement

Create positive economic, social and cultural outcomes that leave a lasting legacy with Indigenous Peoples communities

Social and economic impact

Create social and economic value for the communities where we are active



Environment and biodiversity

Embed environmental and biodiversity management and opportunities in our approach and decision-making

Climate and the energy transition

Our aspiration is to thrive through the energy transition with a low-cost, lower-carbon, profitable, resilient and diversified portfolio[1]

1. For Woodside, a lower-carbon portfolio is one from which the net equity Scope 1 and 2 GHG 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 to achieve this aim. Woodside uses the term 'lower-carbon' 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. Woodside's Board approved policies are available on our website at woodside.com.

Julie Fallon

Executive Vice President Technical and Energy Development

Introduction to process safety

Safety remains **Woodside's highest priority; it is central to our values,** our integrity and who we are as a company

Our activities present process safety, personal safety and health and wellbeing **risks that must be managed**

Process safety is about **keeping hazardous materials safely contained and preventing events** due to loss of primary containment

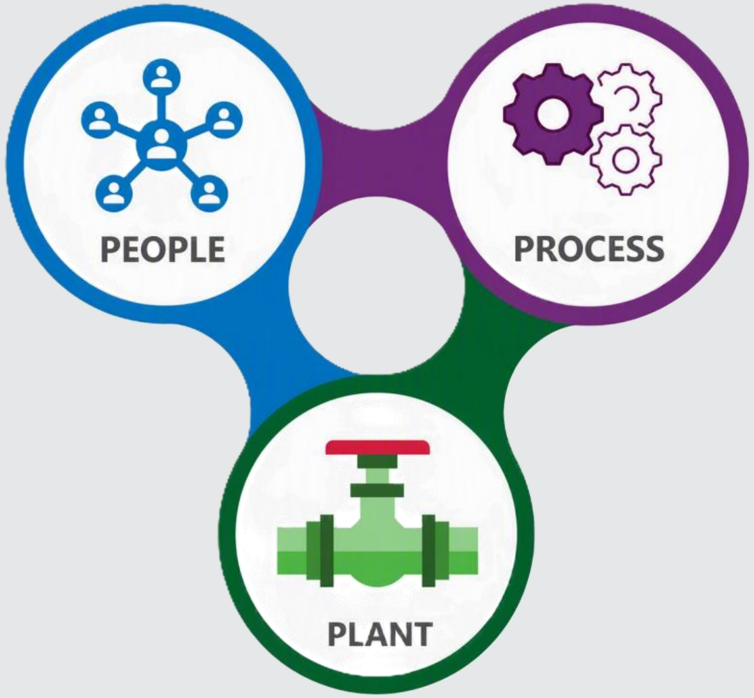
Woodside's process safety approach

1 **Capability as a control**
The capability of people making process safety decisions is defined by our Process Safety Competency Program

2 **Structured system**
Application of the People, Process, Plant approach helps identify, assess and control risk across the full asset lifecycle, supported by the hierarchy of controls

3 **Governance and accountability**
Process safety is embedded through clear accountabilities and leadership from Board to the frontline

An integrated approach to process safety



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Process Safety Management Framework implementation

2015

Establishing the foundation

- Managing process safety since 1984
- Company-wide Process Safety Management (PSM) initiative established
- Adopted Energy Institute PSM Framework (1st edition) benchmark

2021

Expanding and aligning across portfolios

- BHPP adopted the same PSM Framework benchmark
- BHPP integration planning established a common approach to managing process safety risk

2022

Woodside and BHPP merger integration and enhancement

- Adopted Energy Institute PSM Framework (2nd edition) across the business
- Management systems harmonised to incorporate best-practice approaches

2024+

Focus on strengthening performance and assurance

- 15% Safety metric added to Corporate Scorecard
- Senior/Advanced Process Safety Critical Role (PSCR) competency established as leading indicator
- New East Australia employees to be integrated[1]

Sustained investment with a focus on strengthening capability, consistency and performance in managing major hazard risk

1. Gippsland Basin has an existing PSM competency program, a comparison against Woodside's PSM Framework will be performed in the next phase.

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Scale and assurance of the Process Safety Competency Program

Structured across four levels, from foundational to expert, reflecting influence on major hazard risk

Senior leaders and technical specialists in advanced and expert roles are accountable for the most critical process safety decisions

Assessment of advanced and expert level roles provides assurance where risk is greatest[1]

Capability embedded across the business

Process Safety Critical Role (PSCR) competency levels

Greater decision accountability
Increasingly rigorous training, assessment and assurance

PSCR EXPERT
Provides independent assurance and strategic direction for major hazard risk management

PSCR ADVANCED
Leads higher-consequence decisions and provides specialist process safety expertise

PSCR INTERMEDIATE
Makes independent decisions to manage process safety risks and critical safeguards

PSCR FOUNDATIONAL
Applies process safety requirements in day-to-day activities

1. The assessment is performed by people with PSCR Expert level competency,

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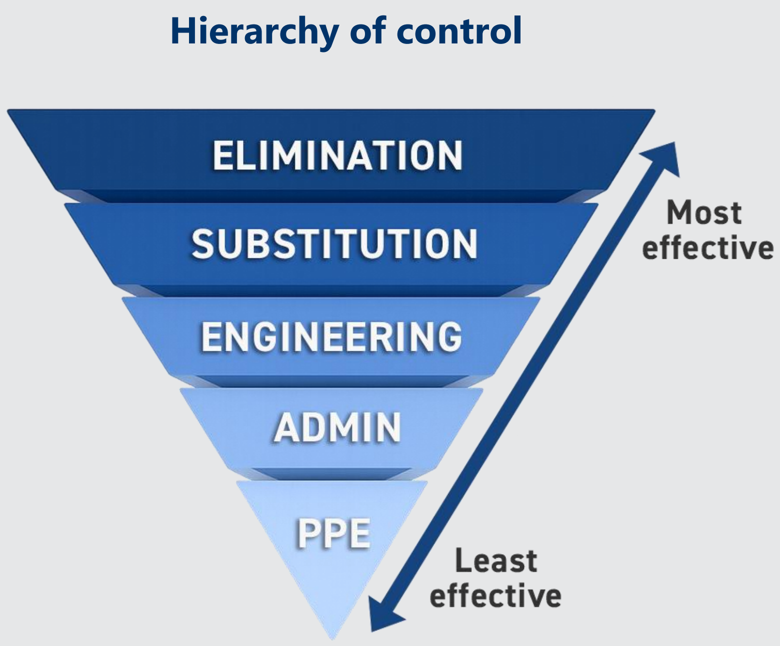
Hierarchy of controls: a layered approach to managing major hazard risk

Risks are managed through a hierarchy of controls, from elimination through to personal protective equipment (PPE)

Controls at the top are most effective because they remove or reduce the hazard at the source

Controls further down rely more on systems, procedures or human response, and are therefore less reliable on their own

Safety is designed into our facilities through the hierarchy of controls



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Video: Scarborough process safety applied in practice

Process safety in design at Scarborough

Governance and accountability

Process safety is overseen by the Board and supported by the Sustainability Committee

Accountabilities embedded for managing major hazard risk

Safety metrics make up 15% of Corporate Scorecard

Audit, assurance and independent review test system effectiveness and identify improvement opportunities

Performance managed through leading and lagging indicators

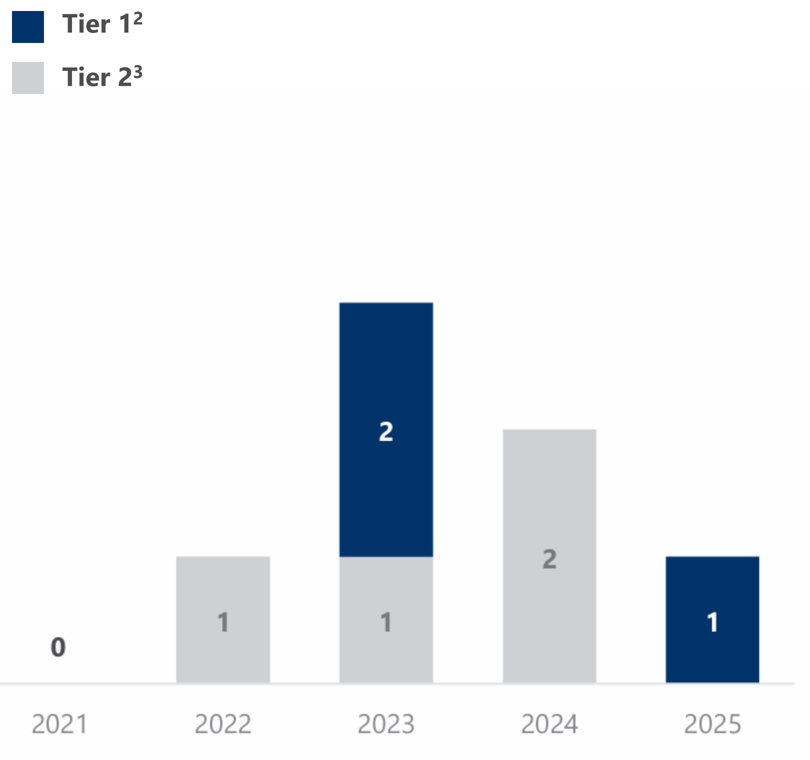
Loss of primary containment process safety events provide a measure of major hazard outcomes

Process safety requires ongoing vigilance, with a continuous focus on risks and controls

Performance is complemented by proactive indicators focused on control effectiveness, capability and embedding learnings from events

In 2025, we achieved 98% senior process safety critical roles conformance (above target of 95%)

Process safety events[1]



1. This is a measure of an unplanned or uncontrolled release of energy or loss of primary containment (LOPC) of any material including non-toxic and non-flammable materials from a process with the potential to cause harm. Process safety events are classified as Tier 1 – LOPC of greatest consequence or Tier 2 – LOPC of lesser consequence. As defined by American Petroleum Institute (API) recommended practice 754.
2. A typical Tier 1 process safety event is loss of containment of hydrocarbons greater than 500 kg (in any one-hour period).
3. 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).

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Key takeaways

1 **Capability as a control**
The capability of people in process safety decision-making roles is clearly defined, developed and independently assured

2 **Structured system**
Major hazard and process safety risk is managed through a disciplined Process Safety Management system applied consistently across the business

3 **Governance and accountability**
Process safety is embedded from Board to frontline, integrating performance and oversight

Question and answer

Tony Cudmore

Executive Vice President Sustainability, Policy and External Affairs

Julie Fallon

Executive Vice President Technical and Energy Development

Further information on our approach to Safety and Process Safety can be found at woodside.com/sustainability including:

- Health and Safety Policy
- Health and Safety Data Table
- Woodside's health, safety and wellbeing webpage

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