

## OBJECTIVE

Woodside recognises the intrinsic value of nature and the importance of conserving biodiversity and ecosystem services to support the sustainable development of our society. We are committed to doing our part. We understand and embrace our responsibility to undertake activities in an environmentally sustainable way.

## PRINCIPLES

Woodside commits to:

- Implementing a systematic approach to the management of the impacts and risks of our operating activities on an ongoing basis, including emissions and air quality, discharge and waste management, water management, biodiversity and protected areas.
- Applying the mitigation hierarchy principle (avoid, minimise, restore) and a continuous improvement approach to ensure we maintain compliance, improve resource use efficiency and reduce our environmental impacts.
- Embedding environmental and biodiversity management, and opportunities, in our business planning and decision making processes.
- Complying with relevant laws and regulations and applying responsible standards where laws do not exist.
- Not undertaking new exploration or development of hydrocarbons within the boundaries of natural sites on the UNESCO World Heritage List (as specified at 1 December 2022). Existing activity may continue if compatible with maintenance of the listed outstanding universal values.
- Not undertaking new exploration or development of hydrocarbons within IUCN Protected Areas (as specified at 1 December 2022) unless compatible with management plans in place for the area. Existing activity may continue if compatible with management plans in place for the area.
- Achieving net zero deforestation<sup>1</sup> associated with new projects that take a Final Investment Decision (FID) after 1 December 2022.
- Developing Biodiversity Action Plans for all new major projects (CAPEX >USD\$2 billion) that take a FID after 1 December 2022.
- Supporting positive biodiversity outcomes in regions and areas in which we operate.
- Setting targets and publicly reporting on our environmental and biodiversity performance.

## APPLICABILITY

Responsibility for the application of this Policy rests with all Woodside employees, contractors and joint venturers engaged in activities under Woodside operational control. Woodside managers are also responsible for promotion of this Policy in non-operated joint ventures.

This Policy will be reviewed regularly and updated as required.

*Approved by the Woodside Energy Group Ltd Board in December 2022.*

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<sup>1</sup> Definition of Forest: 'trees higher than 5 metres and a canopy cover of more than 10 percent on the land to be cleared'.