

OBJECTIVES

That Woodside's financial reporting is in compliance with applicable standards and reflects a true and fair view of the Company's financial performance and position.

That the External Auditor adds value beyond mere compliance auditing, free from bias, conflict or compromise.

Woodside will implement processes and controls to achieve its objective in accordance with the following Policy. The Policy should be read in conjunction with the [Audit & Risk Committee Charter](#) and the [External Auditor Guidance Policy](#).

POLICY

The Audit & Risk Committee, as a committee of the Woodside Board, is the custodian of the external audit relationship, and subject to the rights of shareholders to appoint the External Auditor in accordance with Australian law, is directly responsible for the appointment, compensation, retention, and termination and oversight of the External Auditor.

Woodside requires its External Auditor to review, test and challenge its accounting policies, accounting processes and internal financial controls. Accordingly, Woodside appoints as External Auditor an internationally recognised and respected accountancy firm which has access to expert international accounting standards research relevant to the oil and gas industries, demonstrable audit quality control processes and substantial resources to carry out the assignment in Australia and in other relevant jurisdictions. Certified public accountants retained by the External Auditor must be duly registered and in good standing under the laws of the place of their residence or principal office.

The External Auditor will not be engaged to provide a service to a member of the Woodside Group if the nature of that service or engagement could reasonably be seen to be in conflict with the role of auditor. A list of services that may/may not be provided by the External Auditor, including the approval process, is set out in the [External Auditor Guidance Policy](#).

Woodside will seek to maintain the economic independence of its External Auditor by restricting the aggregate level of fees for all services rendered to less than 10% of the External Auditor's engagement office revenue.

Woodside will receive annually from the External Auditor an Auditor's Statement (it being understood that the External Auditor is responsible for the accuracy and completeness of this statement) that discloses all relationships between the External Auditor and Woodside, as set out in the [External Auditor Guidance Policy](#), and reports on the performance of non-audit activities, rotation of audit partners and staff and the confirmation of auditor independence.

The scope and terms of the annual audit engagement are determined by the Audit & Risk Committee, and reported by the Board to shareholders.

The External Auditor has unfettered access to management, staff, records and company facilities, and is permitted reasonable, agreed time to conduct its audit.

Title:

The rules of engagement of the External Auditor, including that the audit will be planned and executed on a “risk assessment” basis, are expressed in written guidelines which are consistent with this Policy and are approved by the Board.

The Audit & Risk Committee assesses the External Auditor’s performance each year, and periodically benchmarks the cost and scope of the external audit engagement to ensure that shareholders are well served according to international governance standards.

Clear and concise disclosure to shareholders will be made of Woodside’s processes and controls in relation to the External Auditor.

APPLICABILITY

The Chief Executive Officer will make this Policy known and will ensure that resources are available as necessary to support the Audit & Risk Committee in implementing the Policy.

This Policy will be reviewed regularly and updated as required.

Reviewed by the Woodside Energy Group Ltd Board in December 2023.