

Independent Limited Assurance Statement to the Directors and Management of Woodside Energy Group Limited – Climate-related data

What we found: Our Limited Assurance Conclusion

GHD Pty Ltd (GHD or we) has undertaken a limited assurance engagement in respect of the following selected Climate-related data for the calendar year ending 31 December 2023, presented in the Woodside Climate Transition Action Plan and 2023 Progress Report, Section 7.1 and on Woodside's website for the calendar year 2023:

| Metrics | |
|---|--|
| Hydrocarbon Production | |
| – Total – equity (kt) and operated (kt) | – Sales (including Traded Hydrocarbon) – equity (kt) |
| Global Scope 1 and Scope 2 greenhouse gas emissions | |
| – Scope 1 and 2 emissions – equity (net) (kt CO ₂ -e) | – Scope 1 and 2 emissions - operated (gross) (kt CO ₂ -e) |
| – Scope 1 emissions – equity (gross) (kt CO ₂ -e) | – Scope 1 emissions – operated (gross) (kt CO ₂ -e) |
| – Scope 2 emissions - equity (gross) (kt CO ₂ -e) | – Scope 2 emissions – operated (gross) (kt CO ₂ -e) |
| – Equity offsets retired in respect of annual emissions (kt CO ₂ -e) | – Percentage of equity Scope 1 and 2 emissions covered under emissions limiting regulations (%) |
| Sources of equity Scope 1 greenhouse gas emissions | |
| – Fuel combustion (kt CO ₂ -e) | – Venting (kt CO ₂ -e) |
| – Flaring (kt CO ₂ -e) | – Other (kt CO ₂ -e) |
| Equity Scope 1 greenhouse gas emissions by country | |
| – Australia (kt CO ₂ -e) | – United States of America (kt CO ₂ -e) |
| – Trinidad and Tobago (kt CO ₂ -e) | |
| Methane | |
| – Methane emissions (greenhouse equivalent) – equity (kt CO ₂ -e) | – Methane emissions (greenhouse equivalent) - operated (kt CO ₂ -e) |
| – Percentage of equity gross Scope 1 and 2 emissions that are methane (%) | – Methane intensity – operated (t CH ₄ /kt total production) |
| – Methane intensity – equity (t CH ₄ /kt total production) | – Methane intensity – operated (Sm ³ /Sm ³ marketed gas) (%) |
| – Methane intensity – equity (Sm ³ /Sm ³ marketed gas) (%) | |
| Flared gas | |
| – Total flaring – equity (t) and operated (t) | – Flaring intensity – equity (t/kt) and operated (t/kt) |
| Global Scope 3 greenhouse gas emissions estimates | |
| – Total - Scope 3 emissions – equity (kt CO ₂ -e) | – Scope 3 emissions - downstream transportation and distribution – equity (kt CO ₂ -e) |
| – Scope 3 emissions - purchased goods and services, related to Traded Hydrocarbons - equity (kt CO ₂ -e) | – Scope 3 emissions - use of sold product, related to Woodside production – equity (kt CO ₂ -e) |
| – Scope 3 emissions - selected other upstream - equity (kt CO ₂ -e) | – Scope 3 emissions - use of sold product, related to Traded Hydrocarbons – equity (kt CO ₂ -e) |
| Greenhouse gas emissions intensity | |
| – Scope 1 emissions intensity – equity (gross) (kt CO ₂ -e) | – Scope 1 and 2 emissions intensity - equity (net) (kt CO ₂ -e) |
| – Scope 1 emissions intensity – operated (gross) (kt CO ₂ -e) | – Scope 1 and 2 emissions intensity - operated (gross) (kt CO ₂ -e) |
| – Scope 1 upstream facility emissions intensity – equity (gross) (kg CO ₂ -e/boe) | – Scope 1, 2 and 3 emissions intensity – equity (net) (g CO ₂ -e/MJ) |
| – Scope 1 LNG facility emissions intensity – equity (gross) (kg CO ₂ -e/boe) | |

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the selected matters are not prepared, in all material respects, in accordance with the Reporting Criteria detailed below for the reporting period 1 January 2023 to 31 December 2023.

Note, this engagement only provides assurance over the 2023 Climate-related data provided by Woodside and is not inclusive of climate metrics associated with revenue and other climate related disclosures.

Reporting Criteria

The Reporting Criteria used by Woodside for preparing the selected matters are set out in the Basis of Preparation documents provided by Woodside and in the Climate Transition Action Plan and 2023 Progress Report.

Woodside's Responsibility

Woodside is responsible for preparing the 2023 Climate-related data to be published within the Climate Transition Action Plan and 2023 Progress Report and Woodside website including the preparation of the selected matters in accordance with the Reporting Criteria. This responsibility includes selection of appropriate Reporting Criteria and the design, implementation, and maintenance of internal control relevant to the preparation of the 2023 Climate-related data that is free from material misstatement, whether due to fraud or error. GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

The basis of our conclusion: standards-based limited assurance

We conducted our limited assurance engagement in accordance with the Australian Standard on Assurance Engagements ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements* (ASAE 3410). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the 2023 Climate-related data in the Climate Transition Action Plan and 2023 Progress Report and Woodside website based on the procedures we have performed and the evidence we have obtained. We conducted the limited assurance engagement in accordance with ASAE 3410. This requires that we plan and perform the engagement to obtain limited assurance about whether the subject matter is free from material misstatement. A limited assurance engagement undertaken in accordance with ASAE 3410 involves assessing the suitability of Woodside's use of the Reporting Criteria as the basis for the preparation of the selected matters, assessing the risks of material misstatement of the selected matters whether due to fraud or error. A limited assurance is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

What we did: Our assurance procedures

The procedures we performed were based on our professional judgement and included enquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. Our procedures included:

- Process owner enquiries and review of system documentation, obtaining an understanding of Woodside's reporting processes relevant to the selected matters and of Woodside's determination of its reporting boundaries and performed testing to confirm it appears to have been appropriately implemented.
- Testing Woodside's calculations of 2023 Climate-related data based on the activity data and applying appropriate conversion and emissions factors in accordance with the Reporting Criteria.
- Checking Woodside's presentation of the selected matters in its Climate Transition Action Plan and 2023 Progress Report, including that they were prepared in accordance with the findings from our limited assurance engagement.

Our Independence and Quality Control

We have complied with the relevant ethical requirements relating to assurance engagements, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. GHD applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements* (ASQM1), and accordingly we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Inherent limitations

There are inherent limitations in performing assurance; for example, assurance engagements are based on selective testing of the information being examined and because of this, it is possible that fraud, error, or non-compliance may occur and not be detected. An assurance engagement is not designed to detect all misstatements, as an assurance engagement is not performed continuously throughout the period that is the subject of the engagement and the procedures are performed on a test basis. Our engagement did not include assurance of other information within the Climate Transition Action Plan and 2023 Progress Report and the Woodside website other than the selected matters, including no assurance provided in respect of previous years' comparative numbers for the selected matters.

Restricted use of our limited assurance statement: Only Woodside may rely upon it

This limited assurance statement has been prepared for a specific purpose agreed with Woodside. Whilst we accept that Woodside may publish this limited assurance statement in its Climate Transition Action Plan and 2023 Progress Report and website as evidence of the assurance it has obtained, our limited assurance statement is not suitable to rely on for anyone else for any purpose. Accordingly, we expressly disclaim and do not accept any responsibility or liability to any party other than Woodside for any consequences of reliance on this limited assurance statement for any purpose.



Michele Villa

Registered Greenhouse and Energy Auditor Category 2 (Audit Team Leader), GHD Pty Ltd
27 February 2024