

Independent Limited Assurance Report to the Directors and Management of Woodside Group Limited

Conclusion

We have undertaken a limited assurance engagement on Woodside Energy Group Limited's ("Woodside") selected Reconciliation Action Plan ("RAP") Report Performance Indicators ("Subject Matter Information") listed in the table below and disclosed in the 2022 Woodside RAP Report for the year ended 31 December 2022.

Subject Matter Information

The Subject Matter Information for our limited assurance engagement for the year ended 31 December 2022 is as follows:

Pillars	Selected Outcomes per Indicator	Measure result
Respect for Culture and Heritage	Indicator 1. Workforce cultural competency	
	1. 1.A: Percentage of Woodside employees completing mandatory cultural learning activity annually as per Cultural Learning Framework.	Less than baseline (50% of Woodside's employees have completed at least one cultural learning activity).
	2. 1.B: Feedback from Indigenous employees that their Cultural Safety is supported at work. (Annually)	63% answered agree or strongly agree.
	3. 1.C Partner organisations report that they experienced an increase in recognition of Aboriginal and Torres Strait Islander ('ATSI') culture (as a direct result of Woodside's partnership) during the RAP period (1 = not at all; 2 = a small amount; 3 = a moderate amount; 4 = a high amount; 5 = a very high amount)	Less than 50% respondents answered 4 (agree) or above.
	Indicator 2. Cultural Heritage Management	
	4. 2.A: Number of proposals that have been raised by Traditional Custodians that Woodside has considered and implemented, cumulatively from 2021.	Three or more implemented.
	5. 2.B: Number of programs that Woodside has supported which facilitate the transmission of cultural knowledge and values, cumulatively from 2021.	Five or more programs supported by Woodside.
	6. 2.C: Funding for Ranger Programs and associations caring for country initiatives.	Two ranger programs supported.

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Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

Pillars	Selected Outcomes per Indicator	Measure result
	Indicator 3. Promoting Reconciliation	
	7. 3.A: Percentage progress against Woodside Reconciliation Community (WRC) Action Plan.	100% of Plan KPIs met and additional actions/events.
	8. 3.B: Percentage progress against Indigenous Engagement Plan (CEO and ExCom engagements).	Plan is less than 50% progressed or not in place.
	9. 3.C: Demonstrated commitment through non-mandatory reconciliation themed actions from senior leadership. (Annually)	Less than 50%.
Capability and Capacity	Indicator 4. Growth and development of directly employed Indigenous staff	
	10. 4.A: 2% of employees at Job Level 9 or above identify as Indigenous Australians by 2025 (cumulatively).	0.7%.
	11. 4.B: Feedback from Indigenous employees that they feel supported to learn and improve their skills. (Annually)	63% answered agree or strongly agree.
	12. 4.D: Percentage of employees promoted in the calendar year who identify as Indigenous Australians. (Annually)	15%-20%.
	13. 4.E: Percentage of Indigenous employees participating in the Indigenous development program (Annually.)	Less than baseline.
	Indicator 5. Indigenous capability and capacity	
	14. 5.A: Number of Woodside secondees enlisted through secondment programs within the RAP reporting period per year.	Less than baseline.
	15. 5.B: Warrgamugardi Yirdiyabura (WY) program assessment.	Less than baseline.
	16. 5.C: Feedback that Woodside support has increased capability and capacity of Indigenous partner organisations to deliver programs to Indigenous participants.	90% respondents or more answered agree or above.
	17. 5.D: Number of contracting opportunities advertised on a publicly available platform (e.g. ICN Gateway) not required by law, by Woodside.	More than 10 and less than 15 contracting opportunities.
18. 5.E: Number of Indigenous people participating in social investment programs (including scholarship recipients) during the RAP reporting period.	At least 90 Indigenous people participating through Woodside-funded social investment programs (including scholarship recipients) in the RAP reporting period.	
Economic Participation	Indicator 6. Indigenous employment	
	19. 6.A: 6.6% of Woodside workforce identify as Indigenous Australians by 2025. (Cumulatively, including pathways participants)	Meets 75% of annual target.

Pillars	Selected Outcomes per Indicator	Measure result	
	20. 6.B: 13% of Pilbara-based workforce identify as Indigenous Australians by 2025 (Cumulatively, including pathways participants)	Meets 75% of annual target (assuming this is higher than the baseline).	
	21. 6.C: 50 Indigenous people from the Wong-Goo-Tt-Oo, Ngarluma, Yindjibarndi, Yaburara and Madudhunera named groups under the BIMEA directly or indirectly employed by Woodside by 2025 (Cumulatively)	Meets 75% of annual target.	
	22. 6.D: Percentage of eligible pathways participants converting to direct or indirect employment with Woodside or Woodside contractors annually. (Annually)	75% conversion rate or higher.	
	23. 6.E: 225 Indigenous people engaged by Contractors on or supporting Woodside scopes of work by 2025.	≥ 225 Indigenous people engaged.	
	24. 6.F: Number of Traditional Owners/Custodians employed by Woodside Contractors on or supporting Woodside scopes of work.	Less than baseline.	
	25. 6.I: Number of Indigenous people directly employed by partner organisations (relevant to the Program) during the period.	At least 90 Indigenous people employed through Woodside-funded community programs.	
	26. 6.J: Percentage of Indigenous participants transitioned into employment as a result of Woodside's investment in the program during the period.	Less than 50% conversion rate.	
	27. 6.K: Percentage of contractors with an Indigenous Engagement Plan (IEP) that have a contractual obligation to actively report against it.	70% of contractors or more with an IEP report against it.	
	Indicator 7. Indigenous Business Participation		
		28. 7.A: Increase in totals for: a) Total spend for TO/TC businesses b) Total cumulative awards for Indigenous businesses c) Total spend with Indigenous businesses.	Increase in totals: a) ≥A\$5,980,855 and < \$6,279,897.75 b) >166 c) Less than baseline.
29. 7.B: Number of material contracts awarded to Indigenous businesses (>\$5M, or >4 years) within the RAP reporting period. (cumulative)		4 material contracts awarded.	
30. 7.C: Number of Traditional Owner and/or Traditional Custodian suppliers engaged by Woodside and Contractors.		More than 32 suppliers.	
Indicator 8. Social contribution outcomes			
Stronger Communities	31. 8.A: Relevant partners report that Woodside's investment improved the	50% respondents or more answered 3 or above.	

Pillars	Selected Outcomes per Indicator	Measure result
	organisation's capacity and capability to deliver programs to Aboriginal and Torres Strait Islander people. (1 = not at all; 2 = a small amount; 3 = a moderate amount; 4 = a high amount; 5 = a very high amount)	
	32. 8.B: Public announcements that provide insight into the progress made under Indigenous Agreements. (Annually)	Indigenous partners acknowledge positive outcomes made under Indigenous Agreements.
	Indicator 9. Contribution to self-determination	
	33. 9.A: Relevant organisations report that they increased efforts towards reconciliation as a result of Woodside's influence or support. (1 = not at all; 2 = a small amount; 3 = a moderate amount; 4 = a high amount; 5 = a very high amount)	Less than 50% respondents answered 4 or above.
	34. 9.B: Woodside support of initiatives promoting dialogue and awareness raising in connection to an Indigenous Voice annually.	At least one public forum discussing Voice, Treaty, Truth and one event held or guided by the Indigenous Collegiate.
35. 9.E Collaboration is demonstrated between government, stakeholders and partner organisations to support community led initiatives in our host communities.	Community-led initiatives generate more/other programs/initiatives.	

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that, the Subject Matter Information for the year ended 31 December 2022 is not prepared, in all material respects, in accordance with the 2021-2025 Woodside RAP and related Outcomes measurement framework ("Reporting Criteria").

Basis for Conclusion

We conducted our limited assurance engagement in accordance with Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ASAE 3000"), issued by the Australian Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's Responsibilities

Management is responsible for:

- a) ensuring that the 'Subject Matter Information' is prepared in accordance with the 'Reporting Criteria';
- b) confirming the measurement or evaluation of the underlying 'Subject Matter Information' against the applicable 'Reporting Criteria', including that all relevant matters are reflected in the 'Subject Matter Information';
- c) designing, establishing, and maintaining an effective system of internal control over its operations and financial reporting, including, without limitation, systems designed to assure achievement of its control objectives and its compliance with applicable laws and regulations; and
- d) the electronic presentation of the 'Subject Matter Information' and our limited assurance report on the website.

Our Independence and Quality Management

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and applied 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 in undertaking this assurance engagement.

Assurance Practitioner's Responsibilities

Our responsibility is to express a limited assurance conclusion on Woodside's 'Subject Matter Information' as evaluated against the 'Reporting Criteria' based on the procedures we have performed and the evidence we have obtained. ASAE 3000 requires that we plan and perform our procedures to obtain limited assurance about whether, anything has come to our attention that causes us to believe that the 'Subject Matter Information' is not properly prepared, in all material respects, in accordance with the 'Reporting Criteria'.

A limited assurance engagement in accordance with ASAE 3000 involves identifying areas where a material misstatement of the 'Subject Matter Information' is likely to arise, addressing the areas identified and considering the process used to prepare the 'Subject Matter Information'. A limited assurance engagement 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.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether the 'Subject Matter Information' has been properly prepared, in all material respects, in accordance with the Reporting Criteria.

Our procedures included:

- Inquiries with Subject Matter Information data owners and management responsible for Woodside's 2022 RAP Report to understand and assess the approach for collating, calculating and reporting the respective 'Subject Matter Information' across the reporting period ended 31 December 2022
- Inspection of documents as part of the walk throughs of key systems and processes for collating, calculating, and reporting the respective 'Subject Matter Information' for the Woodside RAP Report 2022
- Selection on a sample basis items to test from the selected performance indicators and agree to relevant supporting documentation including the Outcomes measurement framework
- Analytical reviews over material data streams to identify any material anomalies for the 'Subject Matter Information' and investigate further where required
- Agreeing progress of measures against indicator results by pillar as shown in page 3 2022 RAP Report
- Agreeing overall data sets for the 'Subject Matter Information' to the final data contained in Woodside's RAP Report 2022.

Inherent Limitations

Because of the inherent limitations of an assurance engagement, together with the inherent limitations of any system of internal control there is an unavoidable risk that it is possible that fraud, error, or non-compliance with laws and regulations, where there has been concealment through collusion, forgery and other illegal acts may occur and not be detected, even though the engagement is properly planned and performed in accordance with Standards on Assurance Engagements.

Other Information

Management is responsible for the other information. The other information comprises all the information included in the 2022 Woodside RAP Report for the year ended 31 December 2022, with the exception of the Subject Matter Information. Our opinion on the Subject Matter Information does not

cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to be materially inconsistent or contains a material misstatement of fact. If, based on the work we have performed, we conclude that there is a material inconsistency or a material misstatement of fact of this other information, we would consider reporting that fact. We have nothing to report in this regard.

Restricted use

The applicable criteria used for this engagement was designed specifically to assist the directors and management in reporting the Subject Matter Information presented in the 2022 RAP Report, as a result the Subject Matter Information may not be suitable for another purpose.

This report has been prepared for use by the directors and management for the purpose reporting on the Subject Matter Information presented in the 2022 RAP Report.

We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors and management or for any purpose other than that for which it was prepared.

Matters relating to electronic presentation of information

It is our understanding that the Entity intends to electronically present the assured 2022 RAP Report and Assurance Report on its internet website. Responsibility for the electronic presentation of the 2022 RAP Report on the Entity's website is that of management of the Entity. The security and controls over information on the web site should be addressed by the Entity to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of the assured 2022 RAP Report on the Entity's web site is beyond the scope of the assurance of the 2022 RAP Report.

Deloitte Touche Tohmatsu

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Partner

Sydney, 2 August 2023