

Independent Limited Assurance Statement to the Management and Directors of Woodside Energy Limited

Our Conclusion:

Ernst & Young ('EY') was engaged by Woodside Energy Limited ('Woodside') to undertake 'limited assurance' as defined by Australian Auditing and Assurance Standards, here after referred to as a 'review', over selected information disclosed in Woodside's Sustainable Development Report ('SD Report') for the year ended 31 December 2018. Based on our review, nothing came to our attention that caused us to believe that the selected information has not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

What our review covered

Our review was limited to the following selected information:

- ▶ Disclosures in the SD report relating to the following material topics:
 - ▶ Fraud, anti-bribery and corruption
 - ▶ Social and cultural impacts on communities, excluding social contribution data
- ▶ Specific performance data selected by Woodside presented on <https://www.woodside.com.au/investors/reports-publications/report/sustainable-development-report-2018/sustainability-data-tables> at 7 March 2018, limited to:
 - ▶ Health and safety performance data
 - ▶ Environmental performance data, excluding Scope 1 and Scope 2 emissions, both equity and operated
 - ▶ People data

Criteria applied by Woodside

In preparing the selected information, Woodside applied the following criteria:

- ▶ Woodside's self-determined criteria for the reporting of non-financial information as disclosed in the SD Report
- ▶ The GRI Principles for Ensuring Report Quality of: balance; comparability; accuracy; timeliness; clarity; and reliability

Key responsibilities

EY's responsibility

Our responsibility was to express a conclusion on the selected information based on our review.

We were also responsible for maintaining our independence and confirm that we have met the requirements of the *APES 110 Code of Ethics for Professional Accountants* including independence and have the required competencies and experience to conduct this assurance engagement.

Woodside's responsibility

Woodside's management ("management") was responsible for selecting the Criteria and preparing and fairly presenting the selected information in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

Our approach to conducting the review

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board *Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE 3000') and the terms of reference for this engagement as agreed with Woodside on the 30th of November 2018.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for the selected information and related information and applying analytical and other review procedures.

Our procedures included, but were not limited to:

- ▶ Interviewing selected corporate personnel to understand the processes for the collection and reporting of performance information;

- ▶ Assessing the organisation's responsiveness and awareness of material aspects covered by our assurance, through reviewing Woodside's policies, processes and targets, and communication of responses to stakeholders;
- ▶ Where relevant, gaining an understanding of systems and processes for data aggregation and reporting;
- ▶ Checking the accuracy of calculations performed;
- ▶ Checking selected management information and documentation supporting assertions made in the selected information;
- ▶ Undertaking analytical review procedures to compare datasets and querying anomalies identified with management;
- ▶ Checking that data and statements had been correctly transcribed from corporate systems and/or supporting evidence into the Report; and
- ▶ Checking the presentation of claims and data against the relevant GRI principles contained in the criteria.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Limited Assurance

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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

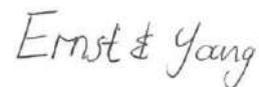
Use of our Assurance Statement

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

Our review included web-based information that was available via web links as of the date of this statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.



Meg Fricke
Perth, Australia
7 March 2019



Ernst & Young



Independent Assurance Report on Woodside Petroleum Ltd's Greenhouse Gas (GHG) Statement

To the Management of Woodside Petroleum Ltd (Woodside)

Report on GHG Statement

We have undertaken a reasonable assurance engagement of Woodside's total scope 1 and scope 2 GHG emissions on an operational control basis and scope 1 emissions on an equity control basis for the year ending 31 December 2018, comprising the emissions totals shown graphically on page 26 of Woodside's Sustainable Development Report 2018 and page 3 of the supporting data tables. A multidisciplinary team including assurance practitioners, engineers and environmental scientists conducted this engagement.

Woodside's responsibility for subject matter

Woodside is responsible for preparing the GHG Statement in accordance with the applicable criteria, as explained on page 26 of the 2018 Sustainable Development Report and page 3 of the supporting data tables. This includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG Statement that is free from material misstatement, whether due to fraud or error.

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 behavior. The firm applied Auditing Standard ASQC 1, and accordingly GHD maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express an opinion on the GHG Statement based on evidence obtained. We conducted the reasonable assurance engagement in accordance with Australian Standard on Assurance Engagements ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements* (ASAE 3410). This requires that we plan and perform the engagement to obtain reasonable assurance about whether the GHG Statement is free from material misstatement.

A reasonable assurance engagement in accordance with ASAE 3410 involves performing procedures to obtain evidence about the quantification of emissions. The nature, timing and extent of procedures selected depend on the assurance practitioner's judgement, including the assessment of the risks of material misstatement, whether due to fraud or error, in the GHG Statement. In making those risk assessments, GHD considered internal control relevant to Woodside's preparation of the subject matter. A reasonable assurance engagement also includes:

- Assessing the suitability of Woodside's use of the reporting criteria for the GHG Statement outlined in the explanatory note, as the basis for preparing the GHG statement.

- Evaluating the appropriateness of quantification methods and reporting policies used, and the reasonableness of estimates made by Woodside.
- Evaluating the completeness and accuracy of recording, aggregation and transcription of source data.

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

Use of our statement

This statement has been prepared for Woodside in accordance with our engagement terms dated 12 February 2019. GHD disclaim any assumption of responsibility for any reliance on this statement for any purpose other than that for which it was prepared.

Our agreed engagement only included assurance of the scope 1 and 2 emissions on an operational basis and scope 1 emissions on an equity control basis for the year ended 31 December, 2018. Accordingly, we have not provided assurance over any other GHG data presented in the data tables or any other data of Woodside's Sustainable Development Report 2018.

Whilst our assurance procedures included reviewing information contained on Woodside's website at the date of this assurance report, our opinion does not extend to statements, data or information presented therein. It is noted that greenhouse gas emissions 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.

Our opinion

In our opinion, Woodside's GHG Statement for the year ended 31 December 2018 on page 26 of Woodside's Sustainable Development Report 2018 and page 3 of the supporting data tables has been prepared in accordance with the criteria outlined in the statement's explanatory note, in all material respects.



Tom Young
Lead Greenhouse Auditor, GHD Pty Ltd
6 March 2019



Verification Statement from LBG Australia & New Zealand – 2019

The LBG model helps businesses improve the measurement, management and reporting of their corporate community investment programs. It covers the full range of contributions (cash, time and in-kind donations) made to community causes.

As managers of LBG Australia & New Zealand, we can confirm that we have worked with Woodside Energy to verify its understanding and application of the LBG model with regard to the wide range of community programs supported.

Our aim has been to ensure that the evaluation principles have been correctly and consistently applied and we are satisfied that this has been achieved. It is important to note that our work has not extended to an independent audit of the data.

We can confirm that Woodside Energy has invested the following amounts in the community in this 2019 reporting year as defined by LBG methodology.

| | |
|------------------|----------------------|
| Cash | \$ 15,570,823 |
| Time | \$ 2,147,666 |
| In-kind | \$ 0 |
| Management costs | \$ 2,204,194 |
| TOTAL | \$ 19,922,683 |

In addition to LBG verified figures, Woodside Energy also reported the following outputs in their submission:

| | |
|--------------------------|---------------|
| Leverage** | \$ 19,339,024 |
| Revenue foregone^ | \$ 0 |

***leverage refers to additional third party contributions facilitated by the company*

^the revenue foregone for community benefit on fees, products and services provided free or discounted

Please refer to LBG for detailed definitions as required



Verified by Celia Fowler
On behalf of LBG Australia & New Zealand
January 2019