

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	Woodside Energy
Sector	Oil and gas
Headquarters	Perth, Australia
Type	Public
Date of submission to company (month/year)	June 2023
Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). For information purposes.	
Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries your company is participating in MSGs?	SENEGAL, TIMOR-LESTE, TRINIDAD AND TOBAGO
Secretariat comment	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.
EXPECTATION 1	Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and

EITI International Secretariat

Phone: +47 222 00 800 • E-mail: secretariat@eiti.org • Twitter: @EITlorg • www.eiti.org

Address: Rådhusgata 26, 0151 Oslo, Norway • P.O. Box: Postboks 340 Sentrum, 0101 Oslo, Norway

the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.	
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	https://www.woodside.com/sustainability/human-rights
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published. See URL.
EXPECTATION 2	
Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.	
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	https://www.woodside.com/docs/default-source/investor-documents/major-reports-(static-pdfs)/2022-annual-report/annual-report-2022.pdf?sfvrsn=52bf2032_7

<p>EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.</p>	<p>MYANMAR, PERU, SENEGAL, TIMOR-LESTE</p>
<p>Does the company make disclosures with EITI Standard in or in relation to EITI implementing countries? Please see attachment on subsidiaries and complete the information, as requested.</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 2</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>List of controlled subsidiaries published. See URL to "Annual Report 2022", pp. 151-152. Company assessed as making disclosures in accordance with EITI Standard.</p>
<p>EXPECTATION 3</p> <p>Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.</p>	
<p>Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates in the oil, gas and mining sectors?</p>	<p>Yes</p>



<p>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</p>	<p>2022 Sustainable Development Report: https://www.woodside.com/docs/default-source/investor-documents/major-reports-(static-pdfs)/2022-sustainable-development-report/sustainable-development-report.pdf?sfvrsn=c239d9b9_7 https://www.woodside.com/sustainability/working-openly/we-pay-our-taxes</p>
<p>Are the disclosures disaggregated by project?</p>	<p>Partial</p>
<p>Secretariat's assessment on Expectation 3</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Woodside discloses taxes and payments to governments in non-EITI implementing countries. See URL to “2022 Sustainable Development Report”, pp. 92-93.</p> <p>The company partially discloses taxes and payments to governments disaggregated by project. Woodside does not disclose in all non-EITI implementing countries where it operates at a project level.</p> <p>The company explains that the first Payments to Governments report will be published in 2023, with project level disclosures.</p>
<p>EXPECTATION 4</p> <p>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</p>	



Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No
If yes, which countries?	N/A
Does the company make disclosures in line with the EITI Standard/reporting guidelines?	Not applicable
URL for disclosure	
Secretariat's assessment on Expectation 4	Expectation not applicable
Secretariat comment	Woodside does not buy oil, gas and/or mineral resources from the state in EITI implementing countries.
EXPECTATION 5	In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.
Does the company disclose its audited financial statements?	Yes



URL audited financial statements	https://www.woodside.com/docs/default-source/investor-documents/major-reports-(static-pdfs)/2022-annual-report/annual-report-2022.pdf?sfvrsn=52bf2032_7
Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	Woodside discloses audited financial statements in its Annual Report. See URL p.99.
EXPECTATION 6	Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.
Does the company publish a statement of support for beneficial ownership transparency?	No
URL statement of support for beneficial ownership	https://www.woodside.com/sustainability/human-rights
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes



Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	Australian Securities Exchange, London Stock Exchange, New York Stock Exchange
URL to stock exchange	Australian Securities Exchange: https://www2.asx.com.au/ London Stock Exchange: https://www.londonstockexchange.com/ New York Stock Exchange: https://www.nyse.com/quote/XNYS:WDS
URL for recent beneficial ownership disclosures	Annual report 2022: https://www.woodside.com/docs/default-source/investor-documents/major-reports-(static-pdfs)/2022-annual-report/annual-report-2022.pdf?sfvrsn=52bf2032_7
Secretariat's assessment on Expectation 6	Expectation partially met
Secretariat comment	Woodside does not publish a statement of support for beneficial ownership transparency. The company discloses beneficial owners in line with applicable regulations and listing requirements. The Group shareholdings are also disclosed. See URL to "Annual Report 2022", p. 183-184.



EXPECTATION 7	
All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.	
Does the company publish an anti-corruption policy?	Yes
URL to the policy	Anti-Bribery and Corruption Policy: https://www.woodside.com/docs/default-source/about-us-documents/corporate-governance/woodside-policies-and-code-of-conduct/anti-bribery-and-corruption-policy.pdf?sfvrsn=601966b6_21 Code of Conduct: https://www.woodside.com/docs/default-source/about-us-documents/corporate-governance/code-of-conduct-(december-2021).pdf?sfvrsn=f0cc613f_9
Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?	Partial
Secretariat's assessment on Expectation 7	Expectation partially met

<p>Secretariat comment</p>	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>Woodside’s anti-corruption framework partially sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>Section “Third Parties and Due Diligence” of the company’s “Anti-Bribery and Corruption Policy” describes the company’s approach to third party due diligence: “Woodside adopts a risk-proportionate approach to the performance of third party due diligence on business partners, customers and suppliers prior to contracting, and in monitoring and management of those relationships once they are in place. More information is contained in Woodside’s Third Party Anti-Bribery & Corruption Due Diligence Procedure” (page 6). Woodside’s Code of Conduct states that “Before engaging with a third party (e.g. a supplier or contractor) please follow the supplier onboarding procedure or contact Ethics & Compliance to ensure appropriate due diligence is performed to verify that the third party you are trying to engage is not subject to sanctions or other trade restrictions” (page 20). The International Secretariat notes that Woodside does not detail the operational aspects of its third party due diligence measures in their policy.</p>
<p>EXPECTATION 8</p> <p>Publicly declare and publish support for governments’ efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.</p>	
<p>Does the company publish a statement of support for contract transparency?</p>	<p>Yes</p>

<p>URL for statement of support for contract transparency</p>	<p>https://www.woodside.com/docs/default-source/sustainability-documents/human-rights/our-approach-to-human-rights.pdf?sfvrsn=2f9cf0d7_16</p>
<p>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 8</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Woodside publishes a statement of support for governments' efforts to publicly disclose contracts and licenses. See URL, p. 4.</p> <p>The company is assessed to contribute to disclosure of contracts and licenses in EITI implementing countries.</p>
<p>EXPECTATION 9 Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</p>	
<p>Does the company publish a commitment/policy on gender diversity?</p>	<p>Yes</p>
<p>Does the company disclose employment data disaggregated by gender?</p>	<p>Yes</p>

<p>URL for relevant information</p>	<p>Inclusion and Diversity Policy: https://www.woodside.com/docs/default-source/about-us-documents/corporate-governance/woodside-policies-and-code-of-conduct/inclusion-and-diversity-policy.pdf?sfvrsn=9da1e113_28</p> <p>Sustainable Development Report 2022 https://www.woodside.com/docs/default-source/investor-documents/major-reports-(static-pdfs)/2022-sustainable-development-report/sustainable-development-report.pdf?sfvrsn=c239d9b9_7</p> <p>Annual Report 2022 https://www.woodside.com/docs/default-source/investor-documents/major-reports-(static-pdfs)/2022-annual-report/annual-report-2022.pdf?sfvrsn=52bf2032_7</p>
<p>Secretariat's assessment on Expectation 9</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Woodside publishes a commitment and/or policy on gender diversity. See URL.</p> <p>The company discloses employment data disaggregated by gender in its 2022 Sustainable Development Report. See URL p.72 and p.68 of its Annual Report.</p>