

ASX Announcement

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DIVIDEND CALCULATION METHODOLOGY CLARIFICATION

Further to Woodside's fourth quarter report released yesterday, we provide the following additional information to further clarify the intended dividend calculation methodology.

The base for the dividend calculation is Reported Net Profit after Tax, less the impact of gain or loss on asset sales net of tax plus impairments net of PRRT and income tax as appropriate.

Reported Net Profit after Tax
Less impact of gain on sale of assets net of tax
Add back impact of Australian impairments (excluding Pluto train 2 and 3) net of PRRT and income tax
Add back impact of Pluto train 2 and 3 impairment net of income tax
Add back impact of USA impairments (no tax impact)
Equals basis for calculating dividend

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