

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Woodside Petroleum Ltd
ABN	55 004 898 962

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter John COLEMAN
Date of last notice	15 May 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficial interest in ordinary fully paid shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement.
Date of change	19 February 2019
No. of securities held prior to change	182,177 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement. 284,170 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed shares facility. The key terms of Woodside's employee share plans are set out in the 2018 Remuneration Report, which appears on pages 76 to 97 of the Annual Report 2018.
Class	Ordinary fully paid shares
Number acquired	128,926
Number disposed	Nil

+ See chapter 19 for defined terms.

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Consideration is the provision of services under an executive employment agreement.</p> <p>Estimated value at 19 February 2019 (the date of the change): A\$35.58 per share (based on the average of the daily volume-weighted average sale price of shares sold on the ASX during the five trading days prior to 19 February 2019).</p>
<p>No. of securities held after change</p>	<p>263,198 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement (Indirect Holding A).</p> <p>332,075 ordinary shares held by Pacific Custodians Pty Ltd as trustee under the managed shares facility (Indirect Holding B).</p> <p>As reflected above, on 19 February 2019, 47,905 ordinary shares moved from Indirect Holding A to Indirect Holding B. This reflected a change to the way in which Mr Coleman held the 47,905 ordinary shares (i.e. from one indirect holding to another indirect holding). However, it did not result in any change to Mr Coleman's notifiable relevant interest.</p> <p>The key terms of Woodside's employee share plans are set out in the 2018 Remuneration Report, which appears on pages 76 to 97 of the Annual Report 2018.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Allocation of restricted shares in accordance with Mr Coleman's executive employment agreement.</p> <p>The allocation relates to the deferred component of Mr Coleman's Equity Award for the 2018 performance year as detailed in the 2018 Remuneration Report, which appears on pages 76 to 97 of the Annual Report 2018.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>Mr Coleman's remuneration is governed by his executive employment agreement. The key terms of Mr Coleman's remuneration are set out in the 2018 Remuneration Report, which appears on pages 76 to 97 of the Annual Report 2018.</p>
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Nature of interest	<p>Direct</p> <p>Performance Rights (PRs) granted in accordance with Mr Coleman's executive employment agreement. The key terms of the PRs are set out in the 2018 Remuneration Report, which appears on pages 76 to 97 of the Annual Report 2018. The vesting conditions of the PRs are the same as those that apply to the PRs issued under Woodside's Executive Incentive Scheme.</p> <p>Whether shares will be allocated upon vesting of the PRs and, if so, the number of shares to be allocated, will depend on:</p> <ul style="list-style-type: none"> • the extent to which various vesting conditions are met; and • whether the Board determines that the PRs are to be satisfied by cash or an allocation of shares.
Name of registered holder (if issued securities)	N/A
Date of change	19 February 2019
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	<p>Direct</p> <p>586,432 Variable Pay Rights granted in accordance with Mr Coleman's executive employment agreement.</p>
Interest acquired	67,266 Performance Rights granted in accordance with Mr Coleman's executive employment agreement.
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	<p>Consideration is the provision of services under an executive employment agreement.</p> <p>Estimated value at 19 February 2019 (the date of the change): A\$35.58 per PR (based on the average of the daily volume-weighted average sale price of shares sold on the ASX during the five trading days prior to 19 February 2019).</p> <p>These PRs were allocated to Mr Coleman on 19 February 2019. The terms of PRs awarded are detailed in the 2018 Remuneration Report.</p>
Interest after change	<p>Direct</p> <ul style="list-style-type: none"> (i) 586,432 Variable Pay Rights granted in accordance with Mr Coleman's executive employment agreement. (ii) 67,266 PRs granted in accordance with Mr Coleman's executive employment agreement.

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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.