

30 January 2020

## Resolutions under section 249N of the Corporations Act

In accordance with ASX Listing Rule 3.17A, Santos advises that it has received a notice seeking to requisition the attached resolutions for consideration at the Annual General Meeting on 3 April 2020.

The resolutions would involve:

- an amendment to the Constitution to provide that members can pass advisory resolutions in relation to the exercise of powers vested in the Board;
- a request that the Board report annually on short, medium and long-term targets for emissions reductions that are aligned with the Paris Goals, how the company's exploration and capital expenditure is aligned with the Paris Goals, and how the company's remuneration policy will incentivise progress against the company's targets; and
- a request that the Board commission a review of its direct and indirect lobbying activities relating to climate, resources and/or energy policy.

Santos is assessing the validity of the requisition. The Notice of Meeting to be published in March will include any resolutions that will be considered at the meeting.

Santos' strategy, which focuses on long-life natural gas assets in Australia, Papua New Guinea and Timor-Leste, recognises the transition to a lower-carbon future. Santos is committed to clear and meaningful disclosure on the ramifications of climate change for the Company and our shareholders.

On 20 February 2020, Santos will release its third annual Climate Change Report, which is aligned with the recommendations of the G20's Task Force on Climate-Related Financial Disclosures (TCFD). The Report outlines Santos' approach to climate change, with a focus on Santos' emissions reporting processes, medium-term targets and emissions reduction projects, and the link between climate-related performance and executive remuneration.

Ends.

This ASX announcement was approved and authorised for release by Kevin Gallagher, Managing Director and Chief Executive Officer.

**Media enquiries**

Phoebe Nolan  
+61 8 8116 7409 / +61 (0) 408 193 056  
phoebe.nolan@santos.com

**Investor enquiries**

Andrew Nairn  
+61 8 8116 5314 / +61 (0) 437 166 497  
andrew.nairn@santos.com

**Santos Limited** ABN 80 007 550 923

GPO Box 2455, Adelaide SA 5001  
T +61 8 8116 5000 F +61 8 8116 5131  
www.santos.com