



ASX Announcement

Monday, 24 February 2020

ASX: WPL
OTC: WOPEY

Woodside Petroleum Ltd.

ACN 004 898 962

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APPENDIX 3Y (COLEMAN)

In accordance with the Listing Rules, please see attached announcement relating to the above, for release to the market.

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This ASX announcement was approved and authorised for release by Woodside's Disclosure Committee.

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	3 July 2019

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	18 February 2020
No. of securities held prior to change	(1) Direct: 441,119 ordinary shares (transferred from an indirect to a direct holding on 19 February 2020). (2) Indirect: 214,973 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement. The key terms of Woodside's employee share plans are set out in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.
Class	Ordinary fully paid shares
Number acquired	106,895
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

<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 18 February 2020 (the date of the change): A\$33.54 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 18 February 2020).</p>
<p>No. of securities held after change</p>	<p>(1) Direct: 441,119 ordinary shares (2) Indirect: 321,868 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement</p> <p>The key terms of Woodside's employee share plans are set out in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.</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 2019 performance year as detailed in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.</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 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.</p>
<p>Nature of interest</p>	<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 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019. 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.
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>18 February 2020</p>

+ See chapter 19 for defined terms.

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<p>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>	<p>Direct</p> <p>(i) 440,179 Variable Pay Rights granted in accordance with Mr Coleman's executive employment agreement.</p> <p>(ii) 67,266 PRs granted in accordance with Mr Coleman's executive employment agreement.</p>
<p>Interest acquired</p>	<p>45,812 Performance Rights granted in accordance with Mr Coleman's executive employment agreement.</p>
<p>Interest disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Consideration is the provision of services under an executive employment agreement.</p> <p>Estimated value at 18 February 2020 (the date of the change): A\$33.54 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 18 February 2020).</p> <p>These PRs were allocated to Mr Coleman on 18 February 2020. The terms of PRs awarded are detailed in the 2019 Remuneration Report.</p>
<p>Interest after change</p>	<p>Direct</p> <p>(i) 440,179 Variable Pay Rights granted in accordance with Mr Coleman's executive employment agreement.</p> <p>(ii) 113,078 PRs granted in accordance with Mr Coleman's executive employment agreement.</p>

Part 3 – ⁺Closed period

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

⁺ See chapter 19 for defined terms.