

11 February 2021

Resolution 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 a resolution for consideration at the Annual General Meeting on 15 April 2021. The proposed resolution has been requisitioned by shareholders representing less than 0.01 per cent of the shares on issue in Santos Limited.

The resolution proposes an amendment to the Constitution to require publication of an annual climate report and an annual shareholder vote on adoption of the climate report.

Santos does not consider a change to the Constitution of the nature proposed is necessary or in the interests of shareholders.

Santos already publishes an annual Climate Change Report, consistent with the guidelines of the G20 Taskforce on Climate-related Financial Disclosures (TCFD) and will publish its fourth annual Climate Change Report later this month.

Managing climate risk, including reporting of greenhouse gas emissions and the company's strategy to reduce its emissions, is part of Santos' existing corporate governance framework for which the Board and company management are accountable in accordance with Corporations Law.

Management remuneration is also linked to the company's emission reduction targets and shareholders are already able to vote on adoption of management remuneration at the Annual General Meeting.

The Notice of Meeting to be published in March will include all resolutions that will be considered at the Annual General Meeting along with the Board's response and voting recommendations.

Ends.

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

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