

ASX Announcement Notice of Shareholder Resolution

17 March 2021

ASX: OSH | PNGX: OSH | ADR: OISHY

In accordance with ASX Listing Rule 3.17A, Oil Search advises that it has received a notice of a proposed shareholder resolution for consideration at the Annual General Meeting on 30 April 2021 under Schedule 2 of the Companies Act 1997 of Papua New Guinea. The notice was received from a shareholder representing less than 0.01 percent of the total shares on issue. The proposed resolution is attached.

Oil Search is evaluating the proposed resolution. The Notice of Meeting, to be published later this month, will include the resolution that will be considered at the Annual General Meeting, together with the response and voting recommendations of the Oil Search Board.

Contacts:

Investors

Peter Laliberte
VP – Investor Relations
+61 429 414 053
peter.laliberte@oilsearch.com

Media

Matthew Park
VP – Communications and Media
+61 400 539 302
matthew.park@oilsearch.com

This ASX announcement was authorised for release by the Disclosure Committee.

Attachment: proposed resolution

Shareholders resolve that the following clause be inserted into our company's Constitution, either as a new clause 20.4 or wherever the Board determines it is better situated:

20.4 Annual vote on adoption of climate report

- 1) Each year commencing 2022, no later than the date at which the company disseminates to shareholders its notice of meeting, pursuant to clause 42, for its annual general meeting, the company will publish a report consistent with the recommendations of the Financial Stability Board of the G20's Task Force on Climate-related Financial Disclosures, and where relevant, the Climate Action 100+ Net-Zero Company Benchmark (**Climate Report**). At a minimum, the Climate Report will include:
 - a) the company's greenhouse gas emissions (**Emissions**) in accordance with recommended disclosure (b) of the Task Force on Climate-related Financial Disclosure Metrics and Targets Recommendation; and
 - b) the company's proposed strategy to reduce its Emissions, detailing short, medium and long-term targets for reductions in the company's Emissions.
- 2) At each annual general meeting, a resolution that the Climate Report be adopted must be put to a vote. The vote on the resolution is advisory and does not bind the directors.