

4 March 2019

Resolutions under section 249N of the Corporations Act

In accordance with ASX Listing Rule 3.17A, Santos advises that it has received a notice from the Australasian Centre for Corporate Responsibility (ACCR) requisitioning resolutions for consideration at the Company's Annual General Meeting to be held on 2 May 2019.

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 disclose details of how its strategic investments and capital expenditure are aligned with Paris Climate Agreement goals and to disclose Santos' emissions targets; and
- a request that the Board commission a comprehensive review of the Company's position, oversight and processes related to public policy advocacy on climate change and energy, including through industry associations.

The requisition notice received does not meet the requirements for requisitioned resolutions under the Corporations Act and therefore the resolutions will not be put to the meeting.

Santos will, in any case, address these important issues at the AGM in the Chairman's and Chief Executive Officer's addresses.

Santos will also provide shareholders the opportunity to discuss these issues over the coming weeks.

Santos' strategy, which focuses on long-life natural gas assets in Australia and Papua New Guinea, 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.

In February, Santos released its second 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.

Ends.

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