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For 65 years, Santos, a proudly Australian company, has been safely and sustainably exploring and developing oil and natural gas resources in partnership with local communities, landholders and marine users to supply reliable, affordable and cleaner energy essential to improve the lives of people in Australia and Asia.

At Santos, we are committed to capitalising on the benefits of natural gas as a key enabler of a lower-carbon future.

Our seven sustainability pillars provide a framework to ensure we are doing this in a way that delivers on our environmental, economic and social commitments.

We have developed aspirational targets and supporting activities under each of our sustainability pillars so that we can play our part in creating a more sustainable future.
Highlights

Over $28 million over last 5 years invested in community initiatives and sponsorships

Since 2011 we have created over 800 employment and training opportunities for Indigenous Australians

In 2018, Santos contributed AUD$268 million in Australian taxes and royalties

Santos’ emissions intensity has decreased by 17% in the past 5 years

Total recordable injuries have reduced by 53% between 2013 to 2019

In 2019, 235 people employed in communities where we operate

43 graduates recruited over the last three years, with female intake increasing from 33% to almost half in 2020

Invested more than US$16 billion in Australian capital development projects since 2011

100% of water after treatment in Eastern Queensland is beneficially reused

Responsibility for delivering on our sustainability commitments is overseen by the Environment, Health, Safety and Sustainability Committee of the Santos Board.
We aspire to achieve net-zero emissions from our operations by 2050, in line with global ambitions to limit temperature rises to well below 2°C.

Natural gas is playing a key role in delivering a lower-carbon future

More than ever, natural gas is a fuel for the future. We see a strong future for Santos and a sustained shift to natural gas will significantly reduce greenhouse emissions and contribute to a lower-carbon world.

Natural gas is expected to supply 25% of all global energy demand in 2040.

1.5% emissions reduction in 2019 from delivered projects

Santos’ emissions intensity has decreased by 17% in the past 5 years

Santos is investing in a $16M project to convert oil well pumps to run on solar power in the Cooper Basin

Our targets

Santos is committed to limiting greenhouse gas emissions while providing access to reliable and affordable energy to domestic and global markets. Our long-term aspiration is to achieve net-zero emissions by 2050.

Santos is on track to meet its short and medium term targets. Our first step in realising our net-zero emissions aspiration is through a focused and sustained effort in achieving our three medium-term targets outlined below.

Reduction of global emissions through liquefied natural gas export growth

Economically reduce emissions from our base operations

Pursue step-change emissions reductions technology

Further information:
Climate Change Policy
Emissions Assurance Statement
2019 Climate Change Report
Reduction of global emissions through liquefied natural gas (LNG) export growth

Our target is to grow liquefied natural gas exports to at least 4.5 million tonnes per year by 2025.

The greatest impact Santos can have in reducing global greenhouse emissions in a meaningful way is to export more liquefied natural gas, replacing higher-emitting coal in household heating and cooking, industrial processes and power generation in Asia.

Every tonne of carbon dioxide emitted in LNG production in Australia, saves between 3-10 tonnes of emissions when it replaces coal in power generation in Asia.

Asia contributes to 50% of the world’s greenhouse gas emissions.

Santos is already an established exporter of LNG to Asian markets, currently 3 million tonnes per year.

Our target is to grow liquefied natural gas sales to at least 4.5 million tonnes per year by 2025.

We’re already making progress

Santos is on track to meet its target to grow liquefied natural gas sales to at least 4.5 million tonnes per year by 2025.

Economically reduce emissions from our base operations

Our target is to reduce emissions by more than 5% across current operations in the Cooper Basin and Queensland by 2025.

Santos is committed to minimising the emissions footprint of our operations. We aim to achieve these reductions through integration of renewable energy into our operations and delivering energy efficiency projects that will reduce our overall fuel gas usage.

We’re already making progress

Santos is ahead of the progress needed to achieve our target of reducing emissions by more than 5% across existing operations by 2025.

We have reached a quarter of the target in one year.

Santos Sustainability Performance Report - Climate Change
Our initial focus is on capture and storage (CCS), which is a critical technology to achieving the world’s climate goals. Pursue step-change emissions reductions technology

Our target is to pursue investments in technology and innovation that deliver a step change in emissions. Our initial focus is on capture and storage (CCS), which is a critical technology to achieving the world’s climate goals.

We’re already making progress
Santos is actively pursuing carbon capture and storage, highlighted by our recent efforts in the Cooper Basin.

Carbon Capture and Storage in the Cooper Basin
In 2019, Santos drilled two wells in the Cooper Basin to test the potential of permanently storing carbon dioxide. Santos is collaborating with experts including Occidental Petroleum, which has world leading operational expertise in carbon dioxide injection in the United States. Success could result in the development of a commercial-scale carbon capture and storage project that captures emissions not only from oil and gas, but from other industries as well.

Santos Sustainability Performance Report - Climate Change 7
We aspire to partner with and be trusted by the communities where we operate so they can benefit from the development of natural gas resources.

Natural gas supports communities across Australia
We are part of creating a sustainable future for regional communities by partnering with local business and other organisations to listen, support, invest, create jobs and build skills for the future.

Community initiatives and sponsorships totalling over $28 million in the last 5 years
Over $5 million in 2019
In 2019, over 140 community organisations supported

In 2019, 235 people employed in communities where we operate
$39 million in local wages in 2019
Over 800 employment and training opportunities for Indigenous Australians since 2011

21 Land Access Advisers working with local landholders
Over 2,000 active land access agreements
Over $77 million in support to farmers in the past 5 years

Our presence in local communities makes a positive and lasting impact. This enduring community benefit is achieved through a focused effort in three key areas.

Our targets

Create a positive legacy in the communities in which we operate
Build sustainable communities through local jobs and skills
Work in partnership with landholders

Further information Local Industry, Community and Indigenous Participation Policy
Create a positive legacy

We are committed to creating a positive legacy in the communities where we operate through targeted community and social initiatives.

Over $28 million over last 5 years invested in community initiatives and sponsorships
Partnered with over 140 community organisations in 2019
Over $5 million invested in 2019

We invest in programs that deliver long term benefits. Our five pillars of corporate responsibility guide our investment decisions.

Environment and climate change
Healthy living
Training and education
Regional communities
Indigenous, diversity & inclusion

Our community investment spans right across Australia

Over 140 community partners and over $5 million invested to support events and programs in our communities and cities across Australia.

Northern Territory
8 local partners supported
Snapshot
$100,000 to support the Darwin Festival, a free, community concert that showcases local Indigenous acts. Santos has been supporting the Darwin Festival since 1996

Exmouth, Karratha & Port Hedland
19 local partners supported
Snapshot
$70,000 per year over three years to the Australian Institute of Marine Science for Exmouth-based whale shark research program on Ningaloo Reef

Cooper Basin
12 local partners supported
Snapshot
$50,000 to Outback Gondwana Foundation to ensure fossil heritage sites are preserved

Gladstone
28 local partners supported
Snapshot
$20,000 to Education Queensland Industry Partnership for year 11 and 12 students, and a pre-program for year 10 Indigenous students

Roma
31 local partners supported
Snapshot
$10,000 to Maranoa Council Business Excellence Program to facilitate development and networking for local businesses and build their capacity to enter the supply chain

Narrabri
48 local partners supported
Snapshot
$50,000 to Country Universities Centre to support the opening of the Country Universities Centre North West in 2020

Santos remains a proud sponsor of the following major partners and events:

Supporting more reliable phone and internet service in regional communities
Queensland’s Wallumbilla community is enjoying faster, more reliable mobile phone and internet services after Santos installed a new Telstra communications tower on Summerhills, sharing the benefits of gas development with the communities in which we live and work.
Build sustainable communities through local jobs and skills

We are part of creating sustainable regional communities by creating jobs and building industry skills and knowledge. We provide sustainable employment, training, education and enterprise opportunities associated with our industry so that communities share in the positive economic and social benefits of natural gas.

Local employment and economic contribution

- **In 2019:** 235 people employed in communities where we operate
- **In 2019:** $39 million in local wages

Snapshot of economic impact in our local community: Roma Region in 2018

Santos has been operating in the Roma region for over 50 years, working together with the locals to ensure our work has a positive and lasting impact. In 2018:

- Over $95 million directly contributed to the Roma region economy
- 44 local people employed in Roma

Santos’ direct spend in the Roma region benefited a range of community stakeholders, businesses and industries:

- Community investments 1%
- Goods and services 68%
- Local government 12%
- Local land holders 12%
- Rates and taxation 3%
- Wages 4%

Local education and training

Supporting STEM career pathways

Santos supports a range of programs nationally that raise awareness of STEM and explore potential career pathways. Across Australia in 2019 we invested over $50,000 in local STEM initiatives.

- Queensland Minerals and Energy Academy encouraging our young people to explore STEM as a future career pathway
- Funding to enhance STEM Programs across **four schools** in the Roma region, including Injune State School, St John’s School, Roma State College and Wallumbilla State School
- North West Science and Engineering Challenge contributing to STEM outcomes for over 180 students from 20 schools in Narrabri region

Capacity building with our indigenous communities

Santos provides a range of employment pathways for local Indigenous people, including school based and full time traineeships, apprenticeships, undergraduate and full time cadetships across our operations.

- Over 800 employment and training opportunities created for Indigenous Australians since 2011
- Over $11 million invested in employment, training and educational opportunities for Indigenous Australians since 2007
- Supporting our young people through 16 traineeships and cadetships in 2019
Work in partnership with landholders

We work with landholders across the country to unlock Australia’s abundant supply of natural gas to minimise impacts and deliver a fair return.

Strong and enduring community relationships are fundamental to our business. We actively listen to community expectations and integrate them in our business operations to continuously improve the quality of our engagement.

In the past 5 years, Santos has provided $77 million helping landholders to diversify their income streams, upgrade equipment and technology and receive the best return for their land.

“We have used the compensation income from gas to develop a community space which has become popular for weddings, Christmas parties and has been the home of Get Pinkt Family Fun Day, a cancer fundraising event for the past eight years.”

Ree Price | Owner of The Barn at Mt Hope, New South Wales

“The successful integration of the gas sector into our farming areas has seen a significant injection of capital to many farming businesses. This capital has given long term cash certainty to farmers, giving them comfort to invest in new ag tech, production techniques and expansion,”

Bruce McConnel | General Manager of Food Leaders Australia
We are an economically sustainable company that contributes to the national and regional economies where we operate.

**Natural gas supports the national and local economies across Australia and Asia**
Santos makes a significant contribution to the economy. Our disciplined operating model makes this possible. We operate at a cost base that is sustainable in periods of lower oil prices.

<table>
<thead>
<tr>
<th>2025 production target</th>
<th>Target cost base that generates free cash flow below $40 per barrel oil price</th>
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<tr>
<td>more than double 2018 output</td>
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Invested more than US$16 billion in Australian capital development projects since 2011

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<tr>
<td>more than double 2018 output</td>
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In 2018, Santos contributed AUD$268 million in Australian taxes and royalties

**Our targets**
Our strategy for economic sustainability involves three areas of focus:

- **Maintaining an economically sustainable Operating Model**
- **Transforming our operations to underpin our capacity to grow**
- **Freeing up capital to enable growth and investment**
- **Paying tax and providing a return to the community**

**Further information:**
Santos Annual Report 2018
Maintaining an economically sustainable Operating Model

We have determined a fiscally responsible cost of operating, based on oil price trends over time. Our low-cost Operating Model delivers strong cash flows through the oil price cycle.

2019 forecast free cash flow breakeven oil price of US$29 per barrel

2025 production target more than double 2018 output to 120 million barrels of oil equivalent

This target represents cumulative annual growth rate in production of over 8% to 2025

We manage our finances and assets in a way that sustainably returns value to the shareholder. Our capital expenditure shows our investment in improving our business and exploring new developments.

Capital Guidance in 2020

$950 million in onshore drilling, sustaining assets, and exploration

$500 million major growth for development expansion

Santos is the leader in economically sustainable onshore production, and are extending this to our offshore operations. We are focused on delivering low cost of supply at all our delivery points.

Transforming our operations to underpin our capacity to grow

Our strategy not only allows us to maintain our current performance, but underpins our capacity to grow our business. That means more jobs, more opportunities for our regions and a greater contribution to the national economy.

“The successful execution of Santos' Transform-Build-Grow strategy since 2016 has the company positioned for disciplined growth and sustainable shareholder returns.”

Kevin Gallagher, Chief Executive Officer
Our ‘Transform, Build, Grow’ strategy is driving shareholder value and supporting growth.

- Disciplined Operating Model
- Strong stable cash flows
- Sustainable dividend policy
- Brownfield growth building on existing infrastructure
- Utilisation of balance sheet to support strategic growth
- Focused exploration, acquisitions, farm-outs and disposals
- Energy Solutions to lower emissions
- Targeting production of 120 mmboe by 2025

The growth in our business helps us make a national impact.

- National economic growth through direct investment in projects
- Contribute to regional economies where we operate through jobs and investment
- Significant opportunities with proposed new projects and the investment this brings
- Increasing the supply of natural gas to support a zero carbon future

**Freeing up capital to enable growth and investment**

By being cost-efficient we can free up capital to invest in the growth of our business and in supporting our communities and the environment.

Santos’ disciplined Operating Model provides the framework to drive value

<table>
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<tr>
<th>What we do...</th>
<th>Where we do it...</th>
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<tr>
<td>Exploration</td>
<td>Diversified portfolio of five core long-life, natural gas asset hubs</td>
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<tr>
<td>Development</td>
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<tr>
<td>Production</td>
<td>1. Portfolio free cash flow breakeven at ≤$40/bbl oil price, pre-major growth</td>
</tr>
<tr>
<td>Marketing</td>
<td>2. Each core asset free cash flow positive at ≤$40/bbl oil price, pre-major growth</td>
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<tr>
<td></td>
<td>3. Gearing 20-30% through the cycle, pre-major growth. Up to ~35% including major growth</td>
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How we manage capital...

- Returns to shareholders
- Debt repayment
- Replace reserves and resources
- Fund major growth

We are investing in opportunities for innovation in our operations and progressing new regional developments where others are not able to.

**Investing in Carbon Capture technology in the Cooper Basin**

Carbon technology is an area where we are investing in order to unlock new opportunities. This will contribute to our aspiration of net zero emissions by 2050.

The Cooper Basin has the potential to store up to 20 million tonnes of CO2 per year.

**Creating sustainable opportunities in regional locations**

Operating in the Roma region for over 50 years, contributing to the local economy through jobs, rates and community investments.

In 2019, Santos employed 44 local people and contributed over $95 million directly to the Roma region economy.

Santos Sustainability Performance Report - Economic Sustainability
In line with the Santos Tax Policy, the Board has approved adoption of the Australian Board of Taxation’s Voluntary Tax Transparency Code and tax contributions are detailed annually in a Disclosure Report available on the company’s website. Santos’ operations are principally located in Australia where Santos is committed to paying our fair share of tax and providing a fair return to the community for the production of their non-renewable resources. In 2018, Santos contributed $AUD268 million in Australian taxes and royalties. We are proud of the economic and social contribution we make through creating high-skilled, secure, well-paying jobs in the communities where we operate, buying from local businesses and paying taxes that help fund health, education, roads and other infrastructure.

In 2018, Santos contributed AUD$268 million in Australian taxes and royalties.
We aspire to having a net-zero environmental footprint.

Environmentally conscious natural gas production
At Santos we are committed to preventing harm to the environment and protecting our unique Australian landscape.

100% of water after treatment in Eastern Queensland is beneficially reused

Solid waste sent to landfill has decreased by more than half since 2015

Delivered 23,000 hectares of direct and indirect environmental offsets in Queensland

APPEA Environment & Safety Excellence Award for Santos’ Zero Waste Well initiative

Santos operates in diverse locations which have unique biodiversity and land features. We have strong processes in place to identify biodiversity and mitigate potential risks.

We employ experts to conduct ongoing measurement of water, waste, air and biodiversity indicators to ensure we meet the high environmental standards we set at Santos.

Our targets
Our strategy for environmental sustainability is focused on working towards net-zero impact in four areas – water, biodiversity, waste and air.

WATER
Net-zero extraction from Great Artesian Basin aquifers by 2030

BIODIVERSITY
Rehabilitate 100% of our environment construction footprint for production operations by 2030

WASTE – CIRCULAR ECONOMY
Zero waste to landfill by 2050

AIR
100% background methane gas and baseline assessments across all operations by 2030

Further information:
Santos Sustainability metrics
APPEA’s Environment Project Excellence Award
Net-zero extraction from the Great Artesian Basin aquifers by 2030

Santos recognises water is a precious resource, especially given our long history of working in some of the driest parts of the world such as the Cooper Basin.

We are well on our way to achieving our target of a net zero extraction on the Great Artesian Basin aquifers by 2030. We want to ensure that every drop of water we draw from the aquifer is recovered.

100% of water after treatment in Eastern Queensland is beneficially reused

Santos is now the largest provider of formation water for irrigation in Australia

We transparently report our use and production of water. We make our groundwater monitoring data publicly available through the Santos Water Portal.

Industry leading in water reuse

We are industry leading in reusing the water we draw out during production. Santos GLNG beneficially reuses 100% of produced formation water after treatment associated with gas production, to irrigate hardwood plantations, fodder crops for cattle grazing and construction.

Water reuse for irrigation has increased year on year to 2018.

Every drop of water we make available from re-use is preventing water being taken from other sources such as groundwater.

Research partnerships for better water management

We are partnering with the Bureau of Meteorology to share river flow data from four of our gauges in the Cooper Creek catchment.

The partnership will increase the Bureau’s network of stream monitoring gauges and assist to provide improved forecasting and flood warnings for local landholders and tourists alike.

100% rehabilitation of environmental footprint on production sites by 2030

Santos has a genuine, long-held commitment to look after the environment. This is reflected in the care we take to avoid, minimise or rectify disturbance to land, ecological systems and wildlife.

By 2030, we have committed to rehabilitating 100% of our environment construction footprint for production operations. This means the environment returns to the way it was when we finish construction in an area.

We have committed to rehabilitating 100% of our environment construction footprint for production operations by 2030

Achieved significant conservation gains in Queensland, contributing around 23,000 hectares of direct and indirect environmental offsets
We are improving recycling and minimise waste volumes across all our operating areas. For example, at Moomba we recently completed work on a permanent, fully enclosed sludge treatment plant that will recycle oil.

We are collaborating with industry and investing heavily in research to consider the feasibility of emerging technology and energy sources for waste. We are particularly interested in the reuse of waste brine.

Zero waste to landfill by 2050

We have an ambitious target of reducing our waste to landfill to zero by 2050.

Solid waste sent to landfill has decreased by more than half since 2015

General waste to landfill has reduced from nearly 45,000 tonnes to less than 10,000 in the last 4 years

We are improving recycling and minimise waste volumes across all our operating areas. For example, at Moomba we recently completed work on a permanent, fully enclosed sludge treatment plant that will recycle oil.

We are collaborating with industry and investing heavily in research to consider the feasibility of emerging technology and energy sources for waste. We are particularly interested in the reuse of waste brine.

Winner of the Australian Petroleum Production & Exploration Association Environment Project Excellence Award for Zero Waste Well

Santos’ Zero Waste Well initiative is an Australian first. The Zero Waste Well avoids offsite waste disposal and provides recycled produced water for local irrigation, stock and dust suppression. The program demonstrates a real commitment to minimising the environmental footprint of natural gas.

100% background methane gas and baseline assessments across all operations by 2030

We are conducting background methane assessments across our entire operations, and baseline assessments for each of our new development areas.

Measuring background and baseline methane levels is important for accurately understanding our future impact.

We have a 10-year plan to complete all background and baseline assessments, via a research service agreement with CSIRO.

Santos is creating cleaner skies in Australia and Asia through increased natural gas.

Natural gas is key to meeting growing energy needs of Australia and Asia and improving air quality in our region.
We aspire to be the safest natural gas company, and prevent harm to people wherever we have a presence.

Safety comes first in our natural gas operations

Being the safest natural gas company starts with being the leader in health and safety performance. Our latest safety measures show this.

Total recordable injuries have reduced by 53% between 2013 to 2019

Moderate harm injuries have reduced by 33% over the past 3 years

SA Premier’s Award for innovation in health and safety in energy and mining for our ‘Line of Fire’ safety campaign

At Santos we empower our people, regardless of position, to “Stop the Job” whenever needed to prevent harm to themselves, others or the environment.

Our mandatory ‘life saving rules’ help guide our workplace safety culture, which is everyone’s responsibility.

Our targets

For Santos, health and safety goes beyond just targets and reporting.

Be an industry leader in health and safety performance

100% of past learnings applied as controls to future tasks

Safest operator wherever we have a presence
We are proud that our direct response to this challenge has resulted in year-on-year improvements to our safety results.

We have seen a 33% downward trend for moderate harm over the previous 3 years. Our focus on harm is a sign of our maturing safety culture – focusing our efforts on reducing the greatest harm of injury.

Safety is also a priority when engaging contracting parties. We will only contract where Life Saving Rules or equivalent are part of a contractor’s operating practices.

Everyone at Santos is responsible for safety

We provide the right tools, systems and processes to support our people to take health and safety seriously.

We have built our Life Saving Rules into a ‘safety conversation’ – a lifesaving guiding template for everyone at the frontline to have a safety conversation before the job starts.

This year we launched a new Santos value – ‘Always Safe.’ Safety has always been a part of our organisational values, but we wanted to ensure that safety is always front of mind.

Always safe
+ Plan work to protect all from harm
+ Be skilled and competent
+ Understand the risks, controls and barriers
+ Follow the rules and respond to change
+ Speak up
+ Step back, think and be ready

We’re excited to deploy our leading behaviour based model for leading for safety in 2020.

Santos Sustainability Performance Report - Health and Safety
We have an industry-leading investigation framework, informed by world-class performers in safety from aviation, defence and other high-risk industries. Under this framework, investigators meet on a monthly basis to dissect old investigations from a range of industries globally. This helps build investigator skills and keep safety top-of-mind for our people.

On 24 July 2019, we stopped operations across all Santos field and office locations to ‘Stand Together For Safety’. Led by Santos CEO Kevin Gallagher and key senior executives in field locations, we opened a conversation about safety to raise awareness about the risks we face and how to mitigate against incidents.

We have developed a team of highly skilled lead investigators who investigate incidents and understand how they can be prevented from happening again.

We have an industry-leading investigation framework, informed by world-class performers in safety from aviation, defence and other high-risk industries. Under this framework, investigators meet on a monthly basis to dissect old investigations from a range of industries globally. This helps build investigator skills and keep safety top-of-mind for our people.

We are investing in new and innovative technology to eliminate safety hazards at the front line. Drone technology can eliminate the need for confined space entries and prevent working at large heights near high voltage power lines.

We are now using drone technology with cameras for inspecting high voltage power lines for lightning damage.

Our use of drone and remote vehicle technology was nominated for an award in 2019 for eliminating the need for high risk confined space entries.
Lost time injuries have reduced by 33% over the past 3 years.

Moderate harm injuries have reduced by 33% over the past 3 years.

Total recordable injuries have reduced by 53% between 2013 to 2019.

Our industry recognised Line of Fire campaign comprised a series of video podcasts designed to assist our people to develop the knowledge and skills to stay safe at work. The campaign has been adopted by Safer Together and others in the industry as leading practice.

At Santos, we seek to be the safest natural gas developer wherever we operate – and this means contributing to innovative solutions to improve the safety of everyone working in the natural gas industry.
We aspire to partner with and be trusted by Indigenous people and communities where we operate.

Supporting our Indigenous communities through natural gas production

We are committed to building and maintaining mutually beneficial relationships with Indigenous communities. Santos is providing employment, training, education and enterprise opportunities associated with our industry so that Indigenous people and their communities can share in the benefits of natural gas development.

Our targets

We focus on three key areas to engage and support Indigenous people.

- Industry best-practice recruitment and development programs for meaningful career opportunities
- Leader in community engagement and cultural heritage
- Supporting Indigenous businesses through our supply chain

Further information:

Local Industry, Community and Indigenous Participation Policy
Our school-age programs are industry leading, focusing on encouraging school participation and STEM opportunities for Indigenous people.

89% of Power Cup participants in year 12 went on to complete their SACE in 2019

Santos partners with the University of Adelaide for the 5-day Karnkanthi Engineering camp

Santos has been sponsoring the Aboriginal Power Cup for 11 years.

Over 2,000 students enrolled in the Aboriginal Power Cup over the last 5 years

89% of Power Cup participants in year 12 went on to complete their SACE in 2019

Surveys show 60% Indigenous participation in our 2020 apprenticeship program

Supporting our young people through 16 traineeships and cadetships in 2019

Since 2007 we have invested over $11m in employment, training and educational opportunities for Indigenous Australians

Our dedicated Indigenous Development Program provides employment pathways for local Indigenous people.

Since 2011 we have created over 800 employment and training opportunities for Indigenous Australians

Industry leading recruitment and development programs that lead to meaningful career opportunities

Santos provides employment, training, education and enterprise opportunities so that Indigenous people and their communities share in the benefits of natural gas development.

“I’ve always loved the mechanical sides of things. I’m a real hands on person. I knew during school that this is the career path I wanted to follow and something I loved to do... so when this opportunity arose I applied for it straight away.”

“Since joining Santos I’ve become more confident in myself and in life as well. I’m really excited for what the future will hold for me with Santos and I hopefully continue on to a mechanical apprenticeship.”

Jordanna has since completed her traineeship and has commenced a full time mechanical apprenticeship with Santos.

Santos Indigenous Trainee and new apprentice Jordanna Ghee
“Power Cup is the longest-running joint football and education community program for Aboriginal students in the Australian professional sports industry and Santos has been there just about every step of the way.”

Keith Thomas | Port Adelaide CEO

Over half of Karnkanthi students were young females

Karnkanthi students from QLD, NT, SA and WA in 2018 and 2019

Leader in community engagement and cultural heritage

We actively engage with Indigenous stakeholders at the earliest opportunity and throughout the lifecycle of operations, to seek and maintain informed consent.

Santos currently works with 18 Traditional Owner Groups and 3 Land Councils

We have around 80 executed agreements relating to cultural heritage, native title and consent currently under implementation

We engage with cultural heritage officers from host traditional owner groups, to ensure we operate with informed consent. On an annual basis Santos undertakes hundreds of cultural heritage work programs, cultural heritage assessments and cultural heritage compliance actions.

In 2019:

- **499 Cultural Heritage Assessments**
- **121 Cultural Heritage Compliance Actions**
- **149 Cultural Heritage Work programs**
- **139 Cultural Heritage Officers engaged from Traditional Owner groups**
- **110 Traditional Owners engaged relating to Native Title and statutory requirements**

The management of cultural heritage not only provides approval for activities to proceed, but it also provides direct participation for Traditional Owners to be engaged and work on their lands as part of our operations.
As an Australian-owned and operated business, we believe that successful partnership with local industry and Indigenous communities is vital to the long term viability of our business.

We are committed to year on year improvement in Indigenous participation across our supply chain.

Pictured here are employees of Rusca Bros, a Northern Territory civil, mining and construction business and Santos partner.

Rusca Bros provides civil construction services at our McArthur Basin site.

Our aim is to enhance procurement opportunities for Indigenous businesses like Rusca Bros and deliver year on year improvement in Indigenous participation across our supply chain.

We expect the same commitment to Indigenous communities from our contract partners. We are committed to developing procurement strategies that take into consideration local and Indigenous capability.

You can read more about our prioritisation of Indigenous businesses in our Local Industry, Community and Indigenous Participation Policy.
We aspire to be a high performing meritocracy with a diverse, inclusive and highly competent workforce.

**A leading and diverse workforce in the natural gas industry**

We want to encourage Australia's smartest and most creative minds to choose a career with Santos. We recognise the value of our workforce and offer a diverse range of inclusive learning and development options to suit each individual's needs.

43 graduates recruited over the last three years, with female intake increasing from 33% to almost half in 2020

Over 20,000 hours of professional development and technical training every year since 2018, and increasing year on year

More than $3.1 million spent on professional development and technical training since 2018

**Our targets**

- Attract top talent and retain our best people
- Grow an organisational learning culture
- View diversity and inclusion as the norm
- Harness talent to sustain our disciplined Operating Model

**Further information:**
Santos Careers
Attract top talent and retain our best people

Our aim is to attract and retain people who are innovative, diverse and highly competent, and see them develop their careers with us. We also value our role in building STEM careers in the oil and gas industry.

“We choose geoscience, geology and engineering. Choose oil and gas. Choose Santos.”
Leah Donovan | Head of Organisation and Capability Development

We run a number of dedicated STEM programs to encourage young people at school and university to consider mathematics and computer science.

Shark Tank eSchool with the University of Adelaide and MIE Lab
Santos invests in the Shark Tank eSchool program for secondary school students. The program sees students develop entrepreneurial skills such as problem solving, creativity, innovation, critical thinking, teamwork, leadership, and communication by working on real-world challenges presented by Santos.

We want to foster a love of STEM in our young people, so they can channel this into exciting, fulfilling careers in geoscience and engineering. Our graduate program is the key entry point for young STEM enthusiasts at Santos.

43 graduates recruited over the last three years, with female intake increasing from 33% to almost half in 2020

We are committed to increasing our Graduate intake by 20% by 2025

Grow an organisational learning culture

We have industry leading development programs in place that support our people to create a career at Santos.

From STEM to Santos Leadership | Alicia Nielsen
Choosing STEM subjects in school led Alicia Nielsen to a chemical engineering degree and the Santos Graduate Program, starting in the GLNG business unit working as a process engineer. 9 years later, Alicia is now one of our female engineering professionals in an operational leadership role as the Area Manager for Roma, Queensland.

“Seeing so much of Santos has made me a better leader – I know first-hand what goes on, so I know how to manage it”.

There are no ‘one size fits all’ leadership pathways at Santos. We offer opportunities for career advancement for all our people, whether they are engineers, system operators, supervisors or environmental analysts.
Our LEAP program guides our learning and development at all levels, and supports tailored pathways for our high potential managers and technical experts.
We invest in our people, as evidenced by the growing hours of training and development committed in the last two years.

<table>
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<th>Leadership, Expertship and Professional Development (LEAP)</th>
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<td><strong>Contributing</strong></td>
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<td>Our Executive Committee and senior reports to the CEO</td>
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Over 20,000 hours of professional development and technical training every year since 2018, and increasing year on year

More than $3.1 million spent on professional development and technical training since 2018

We have no plans to slow down. Instead, we plan to continue to grow our investment in our people.

**View diversity and inclusion as the norm**

At Santos, diversity and inclusion is not about targets or tokenism. We strive to ensure that our teams and our functions encourage diversity of thought.

Our aim is for Santos to be a high performing meritocracy: an empowered, trusted, inclusive and diverse thinking workforce.

**Child care subsidy**
We pay 50% of the out of pocket childcare expenses for returning primary carers.

**Paid carer leave**
Industry leading 18 week paid primary carer, and 2 weeks paid secondary carer. This includes equal access for still birth and LGBTQI parents.

We are proud of the programs that we offer to support a diverse workforce and ensure working at Santos is possible for everyone.
We want to be a leader in supporting women in our workplace. We regularly review our gender diversity programs and are committed to expanding the ways in which we support our women.

**33% female Directors on the Board**

**47% female graduates in 2020**

**Harness talent to sustain our disciplined Operating Model**

Talent attraction and development require us to make critical decisions to ensure we are always guided by our disciplined Operating Model. Through continuing to optimize the quality and quantity of our talent pools, we help achieve our strategic targets and address employee needs of today and those of future generations.
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Australian Securities Exchange Listing
STO

Santos Website
To view Annual Reports, shareholder and Company information, news announcements and presentations, quarterly activities reports and historical information, please visit our website at www.santos.com

Annual Reports
You can view our Annual Report online at www.santos.com or request a printed copy from the Share Registrar either by email at santos@boardroomlimited.com.au or by telephone on 1300 096 259 (within Australia) or +61 2 8016 2832.

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