

Policy

Our Commitment

Santos believes that access to reliable and affordable energy is critical to meeting sustainable development goals and improving living standards and economic prosperity in developed and developing nations. Santos recognises the scientific consensus of climate change assessed by the Intergovernmental Panel on Climate Change. We support the objective of the Paris Agreement to limit global temperature rise to less than 2 degrees Celsius and pursue efforts to limit the temperature rise to 1.5 degrees Celsius.

To achieve the goals of the Paris Agreement, we work with governments, customers and suppliers to minimise emissions from our operations and products whilst ensuring continued access to reliable and affordable energy to meet demand.

At Santos, we commit to continuing to take action to minimise the environmental impacts of our operations wherever practicable, including:

- Reducing our greenhouse gas emissions intensity whilst continuing to deliver critical, reliable and affordable fuels to meet demand.
- As a producer of energy, we are committed to achieving net-zero Scope 1 and 2 greenhouse gas emissions by 2040.
- Utilising carbon capture and storage, developing and trialling new emissions technologies and low carbon fuels as domestic and global markets evolve.
- Working with our customers to reduce their greenhouse gas emissions and sell the products we generate only to customers from countries that have a net-zero commitment or are signatories to the Paris Agreement.
- Providing our shareholders with an advisory vote, known as a 'Say on Climate', at regular intervals.

Our Actions

The actions to achieve Our Commitment are detailed in our annual Sustainability and Climate Report and Climate Transition Action Plan, which details our decarbonisation projects and pathway to net-zero.

Governance

The Safety and Sustainability Committee is responsible for reviewing the effectiveness of this policy.

This policy will be reviewed at appropriate intervals and revised when necessary to keep it current.

Kevin Gallagher

Managing Director and CEO

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