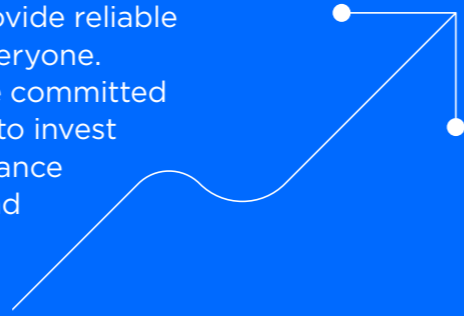


**SANTOS
EMPLOYER
STATEMENT**
WGEA GENDER
PAY GAP 2023

Our commitment

At Santos, we are driven by a single unifying purpose to provide reliable and affordable energy to help create a better world for everyone. As we strive to achieve our Purpose & Vision 2040, we are committed to creating an inclusive work environment and continuing to invest in a diverse, highly capable workforce and a high-performance culture - one that is focused, entrepreneurial, energised and disciplined to leave a positive legacy.

More than two thirds of Santos' Diversity and Inclusion goals relate to and support gender equality.



The importance of measures

Setting ambitious goals, measuring progress, and taking meaningful action regarding gender equity and equality in Australia is strongly aligned to Santos' core values - Work as one team, Always safe, Act with integrity, Be accountable, Pursue exceptional results, Build a better future.

In Australia, there are two key measures of pay disparity between females and males.



Equal pay - when females and males are paid the same for the same or comparable job. This has been a legislated requirement in Australia since 1969 and is monitored and reported annually by Fair Work Australia. We are confident in our position of equal pay for the same role for females and males. We have proactive practices and targeted processes and audits in place to ensure this is sustained. Any findings and required adjustments are made regularly as part of the performance cycle.



Gender pay gap - is the difference in average earnings between females and males in the workforce, expressed as a percentage of male's average earnings. In Australia, WGEA report a median pay gap figure which is the middle value after sorting the gender pay of organisations in the comparison group from lowest to highest.

Understanding the gender pay gap

There are two current workforce and industry dynamics that contribute to the WGEA reported gender pay gap at Santos. They are:



Females in technical, specialist and / or field-based roles - the majority of our operations, and therefore our technical workforce, are located in the field in relatively remote and fly in-fly out locations such as the Cooper Basin, Varanus Island, Surat Basin and Bayu-Undan. Our fly-in fly-out workforce represents almost one third of our workforce, proportionally larger than a number of our competitors in the Australian market. This workforce has a high concentration of male employees. It includes a largely technical workforce where females are underrepresented. In the oil, gas, and decarbonisation industry, specialist and technical roles generally attract higher salaries.



Females in senior leader roles - while Santos' current board representation of females is above its peers, and representation has improved across all six WGEA Gender Equality Indicators over the last three years, females are currently underrepresented in senior leader roles.

Our actions for building inclusive workplaces and practices for gender equality

We are improving, and there is still work to do

There are inherent lifestyle challenges to achieving equal gender representation in field-based roles. Remote operational sites and work practices tend to be less family friendly, partly due to the fly-in fly-out or drive-in drive-out rosters, but also because of a lack of community infrastructure at or near these locations. Some of our facilities are offshore or in very remote onshore areas where development of such infrastructure is not possible. We are focused on creating an attractive, inclusive environment in these locations, including through the recreational, accommodation, meal choices and other facilities provided.

Pleasingly, we have almost doubled female representation in field locations from 5.9 per cent in 2020 to 11.0 per cent in 2023.



South Australian Premier's Energy and Mining Awards

Winner - Inclusion and Wellbeing - Stephanie Tyszta, Cooper Basin Area Manager

Stephanie won the Inclusion and Wellbeing category at the SA Premier's Energy and Mining Awards building on her win at the Santos Directors' EHSS Awards earlier in 2023 as the Safety Leader of the Year. Stephanie is a powerful advocate for change. She has shown great resilience and safety leadership by actively driving to educate field and office personnel on the unconscious biases that can exist and the negative impact they can have on mental health.

Stephanie's leadership and advocacy in the inclusion and wellbeing space is considered best practice by Santos, as we learn to navigate and integrate psychosocial risk management into our health and safety management.



Stephanie Tyszta

Taking action

Advancing female representation is being actioned in four key ways:

✓ Creating an inclusive culture and supporting policies and systems for our workplace

✓ Support for innovative work practices and career pathways

✓ Targeted action based on listening to our workforce and their specific needs

✓ Inclusivity and equity in sport

This statement relates to the **gender pay gap as reported by WGEA.**

AN INCLUSIVE CULTURE AND SUPPORTING POLICIES AND SYSTEMS

We are focused on creating a workplace and demonstrating behaviours that reflect our values and support our purpose and vision.

Central to our Santos One Team ethos is creating an inclusive work environment and embracing a diverse workforce. We are committed to attracting and retaining diverse perspectives, skills, and experiences to continue to drive innovation, efficiency, and business performance.

Expected behaviours linked to performance outcomes:

Our values and supporting LEAP (Leader Expert and Professional) behavioural framework clearly defines our expectations of leaders and people in the organisation. They reflect how we work, how we treat each other and how we interact with the people and communities around us, and form part of our annual performance evaluation process. At Santos it's not just what we do, but how we do it.

Family friendly initiatives: We continue to provide generous parental leave (inclusive of superannuation) and childcare subsidies to support, value and retain our people when they become parents.

TAKING TARGETED ACTION BASED ON LISTENING TO OUR WORKFORCE AND THEIR SPECIFIC NEEDS

In 2023, we held a series of gender diversity focus groups across our Australian office locations to inform the development of more inclusive processes and practices at Santos. This contributed to the broadening of our flexible work arrangements and health and wellbeing offerings.

Flexibility: At the start of 2023, we piloted a compressed nine-day fortnight across our Australian office locations under the banner of Flex Friday. The trial was successful, and Flex Friday is now a permanent offering for our Australian workforce. For our Papua New Guinea and Timor-Leste workforces, we commenced planning for pilot programs to launch this year. These initiatives add to other existing flexible work policies and practices across the company.

Health and wellbeing: An enhanced Healthier Me program has been implemented, putting our employees front and

centre, and providing a range of offerings across five key areas – Healthier Bodies, Healthier Minds, Healthier Relationships, Healthier Finances and Healthier Places. This has included the introduction of on-site GP and medical consultations, including telehealth, across our Australian office locations; a state-of-the-art gymnasium in our Adelaide office and access to gyms or financial support for gym membership in other locations; and a new health and wellbeing portal providing access to hundreds of health and wellbeing resources, articles, and health communities.

SUPPORT FOR INNOVATIVE WORK PRACTICES AND CAREER PATHWAYS

We continue to explore ways to attract and retain females into field related roles and to be innovative with our work practices and structure to support them in these roles. For example, our Surat Basin operations are largely operated remotely from a control centre in our Brisbane office. This has given us the ability to attract and provide greater opportunity for females to contribute to technical operations work from an office location and work collaboratively with colleagues who are field based.

Santos has a range of attraction and retention strategies in place as well as accelerated pathways to advance female representation in senior leader roles.

INCLUSIVITY AND EQUITY IN SPORT

Santos has a strong track record of supporting women's sport and all the benefits that flow from that for women, youth, families and communities.

Our support includes:

- The Port Adelaide AFLW team
- The national women's rugby league team for Papua New Guinea, the PNG Orchids
- The Australian national women's rugby union team, the Wallaroos
- The Santos Tour Down Under was the first major cycling event in the world to provide equal prize money for both men and women
- The Super Rugby Women's trials as part of the Santos Festival of Rugby receive the same prize money as the men's match.

Highlights

These initiatives have contributed to progress in female workforce representation in 2023.

Female field representation increased to 11.0 per cent from 5.9 per cent in 2020



Across our 3-year graduate program, we have **43.0 per cent female representation**



A 30 per cent increase in female representation in Senior Leaders who Lead the Business, moving from 22.2 per cent in 2022 to 28.6 per cent in 2023



An increase in females within the general workforce, from 24.4 per cent in 2022 to 27.2 per cent, with much higher **female representation in our non-field workforce at 39.2 per cent**



A 52 per cent increase in new female hires, moving from 25.6 per cent in 2020 to 38.9 per cent in 2023



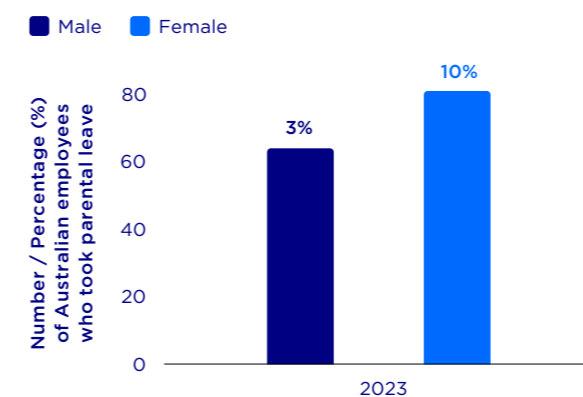
Maintained **40 per cent female representation** on the board



In 2023, **68 males**, and **81 females** accessed our primary carer's 18 weeks paid parental leave. Santos paid approximately \$1,444,387 in childcare benefits for our people. Our Keeping In Touch initiative helps people who want to stay connected to the workplace while they are on parental leave by providing an additional ten days of paid work that they can use for that purpose and to support a positive transition back to work.

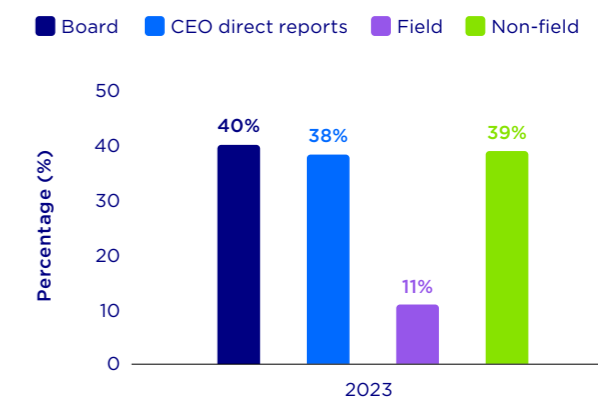


PARENTAL LEAVE - AUSTRALIAN EMPLOYEES



In 2023 we had 68 males, and 81 females take the leave. Santos paid approximately \$1,444,387 in child care benefits.

FEMALE PARTICIPATION



In 2023, there has been an increase in female representation across the general workforce, up to 27.2 per cent.

Continuing our progress - where to from here

We want to continue to build on our momentum and progress. In 2024, our diversity and inclusion strategy will focus on the following gender-based objectives:

- ✔ Increase female representation in leadership roles
- ✔ Maintain a strong focus on retention of female employees
- ✔ Create a 'Santos One Team' inclusive work environment where all our people can be themselves, feel supported, respected, and have a sense of belonging

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Santos is committed to fostering gender equality and improving diversity and inclusion. In doing so we can unlock the potential of our people and our business. We will continue to take real and practical action to enable our people and our company to thrive.

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**Kevin Gallagher, Managing Director
and Chief Executive Officer, Santos**

