



NOTICE OF
**ANNUAL
GENERAL
MEETING**

2.00pm (AWST)
Thursday, 2 May 2019
Perth Convention &
Exhibition Centre,
21 Mounts Bay Road,
Perth, Western Australia

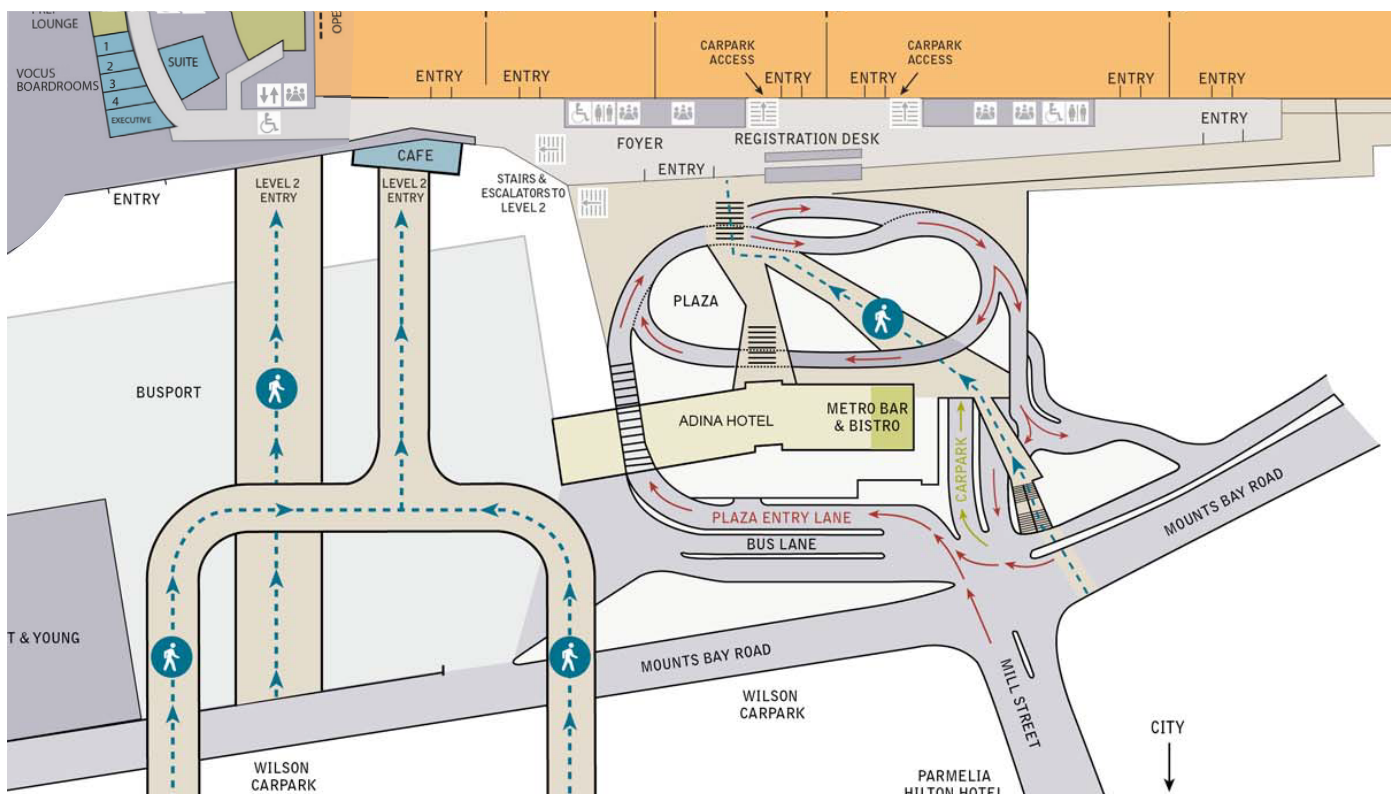


Woodside

2019

LOCATION

Location of the Perth Convention & Exhibition Centre (PCEC)



Transport and Parking Information

Parking

The PCEC carpark is popular and fills early. Alternate parking is available at:

Wilson Carparking

- + The Quadrant – entry via Mounts Bay Road
- + Westralia Square – entry via Mounts Bay Road
- + Central Park Carpark – entry via 152-158 St Georges Terrace

For more information on Wilson Carparking please call (08) 9415 2800 or visit www.wilsonparking.com.au.

City of Perth Parking

- + His Majesty's Carpark – entry via Murray Street

For more information on City of Perth carparking please call 1300 889 613 or visit www.perth.wa.gov.au/parking.

Parking bays for the disabled are available in the PCEC carpark, with nearby ramp/lift access available. For further information on City of Perth's special facilities within the carpark please call 1300 889 613 or email info.city@cityofperth.wa.gov.au.

Bus and Train

Perth's central busport is located adjacent to the PCEC.

The Elizabeth Quay rail station is located next to the PCEC.

For bus and train timetables and further information visit www.transperth.wa.gov.au.

SHAREHOLDER LETTER AND VOTING FORM



Woodside Petroleum Ltd.
ACN 004 898 962

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Perth WA 6000
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Australia

T: +61 8 9348 4000

www.woodside.com.au

Dear Shareholder

2019 Annual General Meeting

I am pleased to invite you to the 2019 Annual General Meeting of Woodside Petroleum Ltd to be held on Thursday, 2 May 2019 at 2.00pm (AWST) at the Perth Convention & Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia.

If you will be attending the Annual General Meeting, you will need to register at one of the registration desks on the day. Registration commences at 1.30pm (AWST). Prompt registration will be facilitated if you bring your Voting Form with you, using the bar code appearing at the top of the Voting Form.

If you are unable to attend the Annual General Meeting but wish to vote on resolutions to be considered at the meeting, you may vote your shares directly or appoint a proxy to act on your behalf. You may register your voting instructions electronically on the website of Woodside's share registry at www.investorvote.com.au. Alternatively, you may complete and return the Voting Form enclosed with this letter. To be valid, your Voting Form or electronic voting instructions must be received by 2.00pm (AWST) on Tuesday, 30 April 2019.

As in previous years, the webcast of the Annual General Meeting will be available to view at www.woodside.com.au/investors. An archive version of the webcast will also be made available for later viewing.

Shareholders who have not elected to receive a printed copy of the Annual Report 2018 may obtain a copy from the Company's website at www.woodside.com.au/Investors. The Sustainable Development Report 2018 is also available from the Company's website.

Your directors and the management of Woodside look forward to seeing you at the Annual General Meeting. Should you require any further information, please call our office on +61 8 9348 4000.

Yours sincerely
WOODSIDE PETROLEUM LTD

A handwritten signature in black ink that reads "Warren Baillie".

Warren Baillie

Company Secretary

12 March 2019

NOTICE OF ANNUAL GENERAL MEETING



Notice is given that the 2019 Annual General Meeting of shareholders of Woodside Petroleum Ltd (Company) will be held on Thursday, 2 May 2019 at 2.00pm (AWST) at the Perth Convention & Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia.

1. Financial Statements and Reports

To receive and consider the Financial Report of the Company and the reports of the directors and auditor for the year ended 31 December 2018.

2. Election of Directors

To consider and if thought fit to pass as separate ordinary resolutions:

- (a) Mr Frank Cooper is re-elected as a director.
- (b) Ms Ann Pickard is re-elected as a director.
- (c) Dr Sarah Ryan is re-elected as a director.

3. Remuneration Report

To consider and if thought fit to pass as an ordinary resolution:

The Remuneration Report for the year ended 31 December 2018 is adopted.

Note: The vote on this resolution is advisory only and does not bind the directors or the Company.

Voting exclusion statement applicable to item 3.

In accordance with the Corporations Act 2001 (Cth), the Company will disregard any votes cast on item 3:

- + by or on behalf of a member of the Company's key management personnel (KMP) named in the Remuneration Report or their closely related parties (such as close family members and any controlled companies), regardless of the capacity in which the vote is cast; or
- + as a proxy by a person who is a member of the KMP at the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on item 3:

- + in accordance with a direction as to how to vote on the Voting Form; or
- + by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy even though item 3 is connected with the remuneration of the Company's KMP.

4. Non-Executive Directors' Remuneration

To consider and if thought fit to pass as an ordinary resolution:

For the purpose of Rule 64 of the Constitution, the maximum aggregate amount of remuneration that may be paid to the Company's non-executive directors in any financial year is increased by A\$500,000, from A\$3.75 million to A\$4.25 million, with the increase to take effect on 3 May 2019 and apply pro-rata to the financial year ending 31 December 2019.

Voting exclusion statement applicable to item 4.

In accordance with the Corporations Act 2001 (Cth) and ASX Listing Rule 10.17, the Company will disregard any votes on item 4:

- + cast in favour of the resolution by or on behalf of any directors or any associate of a director, regardless of the capacity in which the vote is cast; or
- + cast as a proxy by a person who is a member of the KMP at the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on item 4:

- + in accordance with a direction as to how to vote on the Voting Form; or
- + by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy even though item 4 is connected with the remuneration of the Company's KMP.

5. Amendment to Constitution

To consider and if thought fit to pass a special resolution:

That the Constitution of the Company be amended as set out in the amended Constitution tabled at the Annual General Meeting and signed by the Chairman of the meeting for the purposes of identification (excluding the insertion of proportional takeover provisions and associated amendments which are subject to separate approval).

6. Approval of proportional takeover provisions

To consider and if thought fit to pass a special resolution:

That the Constitution of the Company be amended to adopt proportional takeover provisions as new Schedule 1 to the Constitution and related amendments to rules 33 and 120 as set out in the amended Constitution tabled at the Annual General Meeting and signed by the Chairman of the meeting for the purposes of identification.

Yours sincerely
WOODSIDE PETROLEUM LTD



Warren Baillie

Company Secretary
12 March 2019

NOTES

The accompanying Explanatory Memorandum forms part of this Notice of Annual General Meeting and should be read in conjunction with it. Unless the context otherwise requires, terms which are defined in the Explanatory Memorandum have the same meanings when used in this Notice of Annual General Meeting.

Voting Entitlements

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) the Board has determined that, for the purpose of voting at the meeting, shareholders are those persons who are the registered holders of Company shares at 5.00pm (AWST) on Tuesday, 30 April 2019. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxies

All shareholders who are entitled to attend and vote at the meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a shareholder of the Company.

Shareholders holding two or more shares can appoint either one or two proxies. If two proxies are appointed, the appointing shareholder can specify what proportion of their votes they want each proxy to exercise. If no proportion is specified, each proxy may exercise half the member's votes. Neither proxy may vote on a show of hands.

If the Chairman of the meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then the Chairman intends to exercise all available votes in favour of each resolution.

In accordance with the Corporations Act 2001 (Cth), any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote proxies as directed.

Proxy Voting on Item 3 (Remuneration Report) and Item 4 (Non-Executive Directors' Remuneration)

The key management personnel of the Company (which includes each of the directors and executives named in the Company's 2018 Remuneration Report) and their closely related parties will not be able to vote as your proxy on items 3 or 4 unless you tell them how to vote, or the Chairman of the meeting is your proxy. If you intend to appoint a member of the key management personnel or one of their closely related parties as your proxy, please ensure that you direct them how to vote on items 3 and 4 otherwise they will not be able to cast a vote as your proxy on those items.

If you appoint the Chairman of the meeting as your proxy, you can direct him how to vote by marking one of the boxes for items 3 and 4 (i.e. to vote "for", "against" or "abstain"). If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, but you do not mark a voting box for items 3 and 4, you will be taken to have expressly authorised the Chairman of the meeting to exercise the proxy in respect of those items even though the item is connected with the remuneration of the key management personnel.

Direct Voting

A direct vote will enable shareholders to vote on resolutions considered at the meeting by lodging their votes with the Company prior to the meeting. Direct voting will enable shareholders to exercise their voting rights without needing to attend the meeting or appoint a proxy.

Please note that a shareholder who has cast a direct vote may attend the meeting, but their attendance will cancel the direct vote unless they direct otherwise at the meeting.

Lodgement

The Company encourages you to register your voting or proxy instructions online at the Share Registry website www.investorvote.com.au. Participating online is simple, secure and the most efficient method of providing your instruction.

To log in to Investor Vote:

- + Go online to www.investorvote.com.au;
- + Enter the Control Number – which can be found on the enclosed Voting Form;
- + Enter your Security Reference Number (SRN) or Holder Identification Number (HIN) – which can be found on the enclosed Voting Form;
- + Enter your post code; and
- + Submit your proxy or direct vote.

Alternatively, a Voting Form for appointment of a proxy or direct voting is enclosed with this Notice. If you wish to appoint a proxy or cast a direct vote, please complete the Voting Form in accordance with the instructions on the back of the Voting Form and return it to Computershare Investor Services Pty Ltd:

- + by post to GPO Box 242, Melbourne, Victoria, 3001, Australia; or
- + by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

To be valid, your electronic voting instructions or Voting Form must be received by 2.00pm (AWST) on Tuesday, 30 April 2019.

Bodies Corporate

A body corporate may appoint an individual as its representative to attend and vote at the meeting and exercise any other powers the body corporate can exercise at the meeting. The appointment may be a standing one. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Custodians and Nominees

For Intermediary Online subscribers only (custodians and nominees) please visit www.intermediaryonline.com to submit your voting intentions.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the shareholders of Woodside Petroleum Ltd (Company) to provide information about the items of business to be considered at the Annual General Meeting of shareholders to be held on Thursday, 2 May 2019.

Resolutions 2(a), 2(b), 2(c), 3 and 4 are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution. Resolutions 5 and 6 are special resolutions which require a majority of at least 75% of votes cast by shareholders entitled to vote on those resolutions.

This Explanatory Memorandum is an important document and should be read carefully by all shareholders.

Item 1 Financial Statements and Reports

The Corporations Act 2001 (Cth) (Corporations Act) requires the Company to lay its Financial Report and the reports of the directors and auditor for the last financial year before the Annual General Meeting.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's auditor will also be present at the meeting and shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

The Annual Report 2018 is available on the Company's website at www.woodside.com.au.

Item 2 Election of Directors

Items 2(a), (b) and (c) seek approval for the re-election of Mr Cooper, Ms Pickard and Dr Ryan who are retiring by rotation under Rule 75(a) of the Company's Constitution. This rule states that a director must retire from office at the third annual general meeting after the director was elected or most recently re-elected. Mr Cooper, Ms Pickard and Dr Ryan are eligible for election under Rule 75(c) and they each offer themselves for re-election as a director of the Company.



FRANK COOPER, AO

Item 2(a) Frank Cooper, AO

BCom, FCA, FAICD - Age 63

Mr Cooper has been a non-executive director since 1 February 2013. He is Chairman of the Audit & Risk Committee and a member of the Human Resources & Compensation and Nominations Committees. Mr Cooper is an independent director.

Mr Cooper has more than 35 years' experience in corporate tax, specialising in the mining, energy and utilities sector, including as a partner of PricewaterhouseCoopers. He was formerly a director of Alinta Infrastructure Limited and Alinta Funds Management Limited (2005 to 2006).

Mr Cooper is currently Chair of the Insurance Commission of Western Australia and the University of Western Australia Strategic Resources Committee, President of the State Council of the Australian Institute of Company Directors, director of South32 Limited and St John of God Australia Limited, member of the Senate of the University of Western Australia, and trustee of St John of God Health Care.

Following the annual review of the performance of directors conducted by the Board, the Board (excluding Mr Cooper) recommends the re-election of Mr Cooper as a director of the Company, because of Mr Cooper's contribution to the Board through his significant financial expertise and experience in the mining, energy and utilities sector, and his role as Chairman of the Audit & Risk Committee. Mr Cooper has reconfirmed that he has sufficient time to meet his responsibilities as a director of Woodside.



ANN PICKARD

Item 2(b) Ann Pickard

BA, MA - Age 63

Ms Pickard has been a non-executive director since 29 February 2016. She is Chairman of the Sustainability Committee and a member of the Human Resources & Compensation and Nominations Committees. Ms Pickard is an independent director.

Ms Pickard has significant international business experience, including a 15-year tenure with Royal Dutch Shell plc, where she held numerous positions including Executive Vice President Arctic, Executive Vice President of Exploration and Production, Country Chair of Shell in Australia and Executive Vice President Africa. Ms Pickard joined Shell in 2000 after an 11-year tenure with Mobil prior to its merger with Exxon.

Ms Pickard is currently a director of KBR Inc., and a member of Chief Executive Women and the Board of University of Wyoming Foundation.

Following the annual review of the performance of directors conducted by the Board, the Board (excluding Ms Pickard) recommends the re-election of Ms Pickard as a director of the Company. The Board believes Ms Pickard's extensive international business experience and demonstrated commitment remain valuable to the Board, including through her role as Chair of the Sustainability Committee. Ms Pickard has reconfirmed that she has sufficient time to meet her responsibilities as a director of Woodside.



SARAH RYAN

Item 2(c) Dr Sarah Ryan

BSc (Geology), BSc (Geophysics) (Hons 1), PhD (Petroleum and Geophysics), FTSE - Age 52

Dr Ryan has been a non-executive director since 6 December 2012. She is a member of the Audit & Risk, Sustainability and Nominations Committees. Dr Ryan is an independent director.

Dr Ryan has more than 20 years' experience in the oil and gas industry in various technical, operational and senior management positions, including 15 years with Schlumberger Limited.

Dr Ryan is also currently a director of Akastor ASA, MPC Kinetic Pty Ltd and Viva Energy Group Ltd, and a member of Chief Executive Women and the Advisory Board of Unearthed Solutions.

From 2007-2017, Dr Ryan was an equity analyst, portfolio manager and then energy advisor for institutional investment firm Earnest Partners.

Following the annual review of the performance of directors conducted by the Board, the Board (excluding Dr Ryan) recommends the re-election of Dr Ryan as a director of the Company. The Board considers that Dr Ryan provides an important contribution to the Board, given her extensive technical, operational and senior management experience. Dr Ryan has reconfirmed that she has sufficient time to meet her responsibilities as a director of Woodside.

Item 3 Remuneration Report

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act.

The Remuneration Report details the Company's policy on the remuneration of non-executive directors, the CEO and other senior executives and is set out on pages 76 to 97 of the Annual Report 2018, which is available on the Company's website at www.woodside.com.au.

The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Shareholders will be given the opportunity to ask questions and to make comments on the Remuneration Report.

Item 4 Non-Executive Directors' Remuneration

Shareholder approval is sought to increase the upper limit on aggregate non-executive Directors' remuneration in any financial year (**Fee Pool**) by A\$500,000, from A\$3.75 million to A\$4.25 million.

It is proposed that the increase to the Fee Pool will take effect on 3 May 2019 and will apply pro rata to the financial year ending 31 December 2019.

Under Rule 64 of the Company's Constitution and ASX Listing Rule 10.17, the Fee Pool may only be increased with shareholder approval. The current Fee Pool was approved by shareholders at the 2014 Annual General Meeting. The Company does not intend to distribute all of the proposed Fee Pool, if approved, in the current year.

The Directors are seeking shareholder approval to increase the Fee Pool for the following reasons:

- + the number of non-executive Directors has increased from 8 to 9 since 2014, as part of the Board's ongoing succession planning strategy;
- + to ensure the Company maintains the ability to remunerate competitively and attract and retain high calibre non-executive Directors;
- + to allow for some growth in non-executive Directors' remuneration in the future to reflect market competitiveness for non-executive Directors with the skills and experience appropriate for the Company's business; and
- + to create some capacity to appoint further non-executive Directors if necessary as part of the Board's succession planning strategy and to ensure that the Board continues to have the right balance of skills, knowledge and experience.

The level of non-executive Directors' fees is reviewed annually for alignment with market practice. In considering non-executive Directors' fees, the Board seeks the advice of independent remuneration consultants to ensure that the Company's approach is appropriate having regard to market practice.

The remuneration of non-executive Directors for the year ended 31 December 2018 is detailed in the Remuneration Report. No securities have been issued to any non-executive Director under ASX Listing Rules 10.11 or 10.14 with shareholder approval within the last three years.

Item 5 Amendment to Constitution

The Company's Constitution was last amended in 2014. It is proposed that the provisions of the Company's Constitution relating to conduct of general meetings be updated to reflect recent developments in market practice.

A summary of the key changes proposed is set out below.

A copy of the amended Constitution, marked up to show the proposed changes, is available on the Company's website at www.woodside.com.au. Copies may also be obtained by emailing the Company (investor@woodside.com.au).

The changes are intended to facilitate the smooth running of general meetings of shareholders and to align the provisions of the Constitution relating to general meetings with current market practice. A summary of the key changes is outlined below.

TOPIC

PROPOSED AMENDMENT

Regulating admission and conduct at general meetings

The provisions of the Constitution about admission to and conduct at general meetings will include greater detail about the Chairman's existing powers to take appropriate action to ensure the safety of persons attending general meetings and the orderly conduct of the meeting, including acknowledgement of the Chairman's power to require attendees to comply with appropriate security measures.

Hybrid meetings

The Constitution already facilitates the holding of hybrid meetings (i.e. general meetings where shareholders can choose to participate in the meeting online rather than attend the main meeting).

The Company does not currently intend to implement hybrid meetings but would like to be in the best position to do so in future should this be considered to be appropriate by the Board. Some amendments to the Constitution have been proposed to provide greater clarity and certainty around the procedures that can be used to conduct hybrid meetings.

Clarification and correction of direct voting, proxy, attorney and corporate representative documentation

Amendments are proposed to acknowledge that the Company can clarify a direct vote or the instructions that a shareholder has given to a proxy, attorney or representative, or secure the proper execution of a voting form, even after the deadline for receipt of instructions has passed.

The Board recommends the adoption of the proposed amendments to the Constitution.

Item 6 Approval of proportional takeover provisions

It is proposed that the Constitution of the Company be amended to introduce new proportional takeover approval provisions as Schedule 1 to the Constitution (and related amendments to rules 33 and 120).

Why do we need the proportional takeover approval provisions?

The Company's Constitution does not currently contain provisions regulating the making of proportional takeover bids. However, many listed company constitutions do contain these provisions and they are routinely renewed. In light of this market practice, the Board considers that it is appropriate to give shareholders an opportunity to consider whether the Company should adopt proportional takeover provisions in its Constitution.

In a proportional takeover bid, the bidder offers to buy a proportion only of each shareholder's shares in the target company.

This means that control of the target company may pass without shareholders having the chance to sell all their shares to the bidder. The bidder may take control of the target company without paying an adequate amount for gaining control.

To deal with this possibility, a company may provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote on whether to accept or reject the offer and that decision will be binding on all shareholders.

The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

Effect of the provisions to be included

Under proposed Schedule 1, if a proportional takeover bid is made, the directors must ensure that shareholders vote on a resolution to approve the bid before the bid period closes.

The vote is decided on a simple majority.

Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

If the resolution is not voted on, the bid will be taken to have been approved.

The proportional takeover provisions do not apply to full takeover bids and only apply for 3 years after the date of the AGM at which they were approved. The provisions may be renewed, but only by a special resolution of shareholders.

No knowledge of present acquisition proposals

At the date of this notice, no Director is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages

The potential **advantages** of the proportional takeover approval provisions for shareholders of the Company are:

- + shareholders have the right to determine by majority vote whether a proportional takeover bid should proceed;
- + the provisions may assist shareholders to avoid being locked in as a minority;
- + an increase in shareholders' bargaining power may assist in ensuring that any proportional takeover bid is adequately priced; and
- + knowing the view of the majority of shareholders assists each individual shareholder in assessing the likely outcome of the proportional takeover bid and whether to accept or reject an offer under the bid.

The potential **disadvantages** of the proportional takeover approval provisions for shareholders of the Company include:

- + proportional takeover bids for shares in the Company may be discouraged;
- + shareholders may have reduced opportunities to sell all or some of their shares at a premium to persons seeking control of the Company and any takeover speculation element in the Company's share price may also be reduced;
- + the chance of a proportional takeover bid being successful may be reduced; and
- + the provisions may be considered an additional restriction on the ability of individual shareholders to deal freely in their shares.

The Directors consider that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

The Directors consider that the proportional takeover approval provisions have no potential advantages or disadvantages for them in their capacity as directors. They remain free to make a recommendation to the shareholders of the Company on whether an offer under a proportional takeover bid should be accepted.

A copy of the amended Constitution, marked up to show the proposed insertion of Schedule 1 and related changes, is available on the Company's website at www.woodside.com.au. Copies may be obtained by emailing the Company (investor@woodside.com.au).

The Board recommends the adoption of proportional takeover approval provisions.

Notice of Annual General Meeting 2019

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Woodside Petroleum Ltd

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woodside.com.au



Lodge your vote:

Online:

www.investorvote.com.au
For Intermediary Online subscribers only (custodians) www.intermediaryonline.com


By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia


In Person:

Computershare Investor Services Pty Limited
Level 11, 172 St Georges Terrace
Perth, Western Australia 6000


By Fax:

1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)


For all enquiries call:

(within Australia) 1300 558 507
(outside Australia) +61 3 9415 4632



VOTING FORM


VOTE AND VIEW THE ANNUAL REPORT ONLINE

Go to www.investorvote.com.au or scan the QR Code with your mobile device. Follow the instructions on the secure website to vote.


YOUR ACCESS INFORMATION THAT YOU WILL NEED TO VOTE:

Control Number: % & ' (

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

⚡ For your vote to be effective it must be received by 2.00pm (AWST) on Tuesday, 30 April 2019

How to Vote on Items of Business

Vote Directly - Mark Section A

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box or you mark more than one box for that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of shares you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appoint a Proxy - Mark Section B

If you wish to appoint the Chairman of the meeting as your proxy, mark the box in Section B. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting, please write the name of that person in Section B.

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of shares you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of shares for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of Woodside Petroleum Ltd.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments and Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Please mark to indicate your directions

VOTING FORM

STEP 1

INDICATE HOW YOUR VOTE WILL BE CAST *Select one option only*

At the Annual General Meeting of Woodside Petroleum Ltd to be held at the Perth Convention & Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia on Thursday, 2 May 2019 at 2.00pm (AWST) and at any adjournment or postponement of that meeting ("Meeting"), I/We being member/s of Woodside Petroleum Ltd direct the following:

A. Vote Directly

Record my/our votes in accordance with the directions in Step 2 below.

PLEASE NOTE: You must mark FOR, AGAINST, or ABSTAIN on the item for a valid direct vote to be recorded.

OR

B. Appoint a Proxy To Vote on Your Behalf

I/We appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit).

Chairman authorised to exercise undirected proxies on remuneration related resolution (items 3 and 4): Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), and I/we have not directed the proxy how to vote on items 3 and 4 in Step 2 below, by signing and returning this form I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy on items 3 and 4 even though items 3 and 4 are connected with the remuneration of key management personnel of the Company.

PLEASE NOTE: If you do not select an option under Step 1 of this Voting Form (direct voting or proxy appointment), or you select both options, you will be taken to have appointed the Chairman of the Meeting as a proxy to vote on your behalf.

STEP 2

ITEMS OF BUSINESS

		FOR	AGAINST	ABSTAIN
Item 2(a)	Re-election of Mr Frank Cooper	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(b)	Re-election of Ms Ann Pickard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(c)	Re-election of Dr Sarah Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Non-Executive Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Approval of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his voting intention on any resolution, in which case an ASX announcement will be made.

PLEASE NOTE: If you have appointed a proxy and mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

SIGN

SIGNATURE OF SECURITYHOLDER(S) *This section must be completed*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____