

# ASX Announcement

Friday, 20 March 2020

ASX: WPL  
OTC: WOPEY

Woodside Petroleum Ltd.

ACN 004 898 962

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## APPENDIX 3Y (CHANGE OF DIRECTOR'S INTEREST NOTICE)

In accordance with the Listing Rules, attached is an Appendix 3Y by Woodside Petroleum Ltd for Peter Coleman in respect of a new allocation of shares following the vesting of previously awarded Variable Pay Rights ('VPRs').

The Appendix 3Y includes 4,345 VPRs that were not reflected in the last Appendix 3Y lodged on ASX. These VPRs were allocated to Mr Coleman at the same time as the VPRs that were notified to ASX in the Appendix 3Y lodged on 15 May 2018. The VPRs were not included in that and subsequent Change of Director's Interest Notices due to an administrative oversight, but were correctly disclosed in Woodside's remuneration reports for 2018 and 2019.

Woodside has self-identified and corrected the error and put in place additional checks to prevent a recurrence in the future.

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*This ASX announcement was approved and authorised for release by Woodside's Disclosure Committee.*

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Woodside Petroleum Ltd
<b>ABN</b>	55 004 898 962

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Peter John COLEMAN
<b>Date of last notice</b>	5 March 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficial interest in ordinary fully paid shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement.
<b>Date of change</b>	13 March 2020
<b>No. of securities held prior to change</b>	(1) Direct: 489,344 ordinary shares. (2) Indirect: 273,643 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement.  The key terms of Woodside's employee share plans are set out in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	81,998
<b>Number disposed</b>	Nil

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Consideration is the provision of services under an executive employment agreement.  Estimated value at 13 March 2020 (the date of the change): A\$22.38 per share (based on the average of the daily volume-weighted average sale price of shares sold on the ASX during the five trading days prior to 13 March 2020).
<b>No. of securities held after change</b>	(1) Direct: 489,344 ordinary shares. (2) Indirect: 355,641 ordinary shares held by Pacific Custodians Pty Ltd as trustee under Mr Coleman's executive employment agreement.  The key terms of Woodside's employee share plans are set out in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocated following vesting of variable pay rights awarded to Mr Coleman in respect of the 2014 and 2015 performance years in accordance with Mr Coleman's executive employment agreement which have satisfied the vesting conditions. These entitlements were detailed in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Mr Coleman's remuneration is governed by his executive employment agreement. The key terms of Mr Coleman's remuneration are set out in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019.
<b>Nature of interest</b>	Direct  Variable Pay Rights (VPRs) granted in accordance with Mr Coleman's executive employment agreement. The key terms of the VPRs are set out in the 2019 Remuneration Report, which appears on pages 55 to 75 of the Annual Report 2019. The vesting conditions of the VPRs are the same as those that apply to the VPRs issued under Woodside's Executive Incentive Plan.  Whether shares will be allocated upon vesting of the VPRs and, if so, the number of shares to be allocated, will depend on: <ul style="list-style-type: none"> <li>• the extent to which various vesting conditions are met; and</li> <li>• whether the Board determines that the VPRs are to be satisfied by cash or an allocation of shares.</li> </ul>
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	13 March 2020

+ See chapter 19 for defined terms.

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<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Direct  (i) 444,524 Variable Pay Rights granted in accordance with Mr Coleman's executive employment agreement.  (ii) 113,078 PRs granted in accordance with Mr Coleman's executive employment agreement.
<b>Interest acquired</b>	Nil
<b>Interest disposed</b>	137,776
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable.  81,998 VPRs did satisfy the vesting conditions and vested as shares (see change in Mr Coleman's relevant interest in securities set out in Part 1 above).  55,778 VPRs did not satisfy the vesting conditions and lapsed.
<b>Interest after change</b>	Direct  (i) 306,748 Variable Pay Rights granted in accordance with Mr Coleman's executive employment agreement.  (ii) 113,078 PRs granted in accordance with Mr Coleman's executive employment agreement.

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.