

1 October 2021

## Notification of Stock Lending Arrangements by United Faith Ventures Limited

Attached is a letter received by Santos Limited from United Faith Ventures Limited regarding entry into certain stock lending arrangements (as further described in the letter). Santos is releasing this letter to ensure full transparency, however, has no reason to believe that the information, of itself, is materially price sensitive and is not aware of any additional information of relevance.

*This ASX announcement was approved and authorised for release by Kevin Gallagher, Managing Director and Chief Executive Officer.*

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TRS/TRS  
AUM/1224739870.5

30 September 2021

Dear Sir/Madam

## **SANTOS LIMITED EQUITY DERIVATIVES - DISCLOSURE**

United Faith Ventures Limited (**UF**), an entity named in the substantial holder notice dated 10 March 2021, advises that it has entered into stock lending arrangements with UBS AG, Australia Branch and Morgan Stanley & Co. International plc, and its affiliates (**Banks**) under which it has agreed to lend to the Banks up to 100,000,000 shares in Santos Limited (**Santos**) (each, a **Santos Share**), on a rolling basis, for a period of up to December 2024 as part of an equity derivative collar financing arrangement with the Banks (**Collar Financing**). At the end of the stock lending arrangement, the Banks are obliged to return the Santos Shares which they have borrowed to UF.

UF notes that in order to establish a financial hedge position in connection with the Collar Financing, the Banks completed a bookbuild sale of 61,400,000 Santos Shares after market close on 30 September 2021. The Santos Shares were sold at AUD 6.75 per share. UF has been advised by the Banks that the Santos Shares were purchased by large institutional investors, including a number of supportive Santos shareholders.

As reported in the notice of substantial holder dated 10 March 2021, UF has a relevant interest in 207,617,857 Santos Shares, representing approximately 9.97% of the Santos Shares on issue. The Santos Shares the subject of the Collar Financing and stock loan represent approximately 4.8% of the Santos Shares on issue.

Your sincerely

A handwritten signature in black ink, appearing to be 'Jiang Chenghong', written in a cursive style.

Jiang Chenghong

Authorised signatory

**United Faith Ventures Limited**