

ASX Announcement

Climate Reporting and Withdrawal of Member Resolution

25 March 2021

ASX: OSH | PNGX: OSH | ADR: OISHY

Oil Search is pleased to announce that it will put its climate reporting to a non-binding, advisory vote of Members at its 2022 Annual General Meeting (AGM).

Oil Search has a proven record of transparently reporting climate change risks and opportunities, including greenhouse gas (GHG) emissions. In 2018 Oil Search was one of the first ASX listed companies to report in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) and in mid-April we will be publishing an update to this report as an addendum to our 2020 Sustainability Report.

To further enhance our commitment to and leadership on this important issue, the Board intends to put a non-binding advisory vote on the Company's climate reporting to its Members at the 2022 AGM. We will also continue engagement with our Members and other stakeholders to seek views on the Company's climate reporting.

Oil Search Chairman Rick Lee said: "The non-binding, advisory vote complements the commitments Oil Search made following its Strategic Review last year. In addition to our leadership in climate change disclosure and community engagement, we have set meaningful and measurable GHG targets and we are committed to assessing the opportunities associated with the energy transition. Oil Search aims to be a net zero energy company by 2050 and we look forward to engaging with our Members and discussing our climate change approach."

In accordance with ASX Listing Rule 3.17A.2, Oil Search advises that after consultation with the requisitioning Member on our plan to put our climate reporting to Members for a non-binding advisory vote, the Member's resolution (detailed in the Company's announcement of 17 March 2021), has been withdrawn.

Contacts:

Investors

Peter Laliberte
VP – Investor Relations
+61 429 414 053
peter.laliberte@oilsearch.com

Media

Matthew Park
VP – Communications and Media
+61 400 539 302
matthew.park@oilsearch.com

This ASX announcement was authorised for release by the Board of Directors.