



Oil Search

Whistleblower Policy

Approved by the Board on 14 Oct 2019

Richard Lee
Chairman

Peter Botten
Managing Director

Introduction

Purpose

Oil Search Limited and its related body corporates (Oil Search) are committed to conducting business in an ethical, transparent way, using our core values and our Code of Conduct to underpin the way we work. Our Code of Conduct outlines our values and contains the company's expectations for everyone who is conducting work for Oil Search.

We want employees, contractors and other third parties to feel comfortable speaking up whenever they have a question or concern, or if they see something which is unethical or unsafe. The purpose of this policy is to:

- encourage you to report concerns of suspected or actual wrongdoing openly or anonymously;
- provide you with a mechanism to report your concerns freely and without fear of reprisal or intimidation;
- advise you of the protections available to you in reporting your concerns; and
- confirm our procedure for concerns to be investigated and for you to be informed of the outcome of such investigations, where applicable.

Please read this policy in conjunction with our Code of Conduct and Corruption Prevention Policy.

Who is covered by this policy?

This policy applies to all past and present employees, contractors, directors and officers of Oil Search, as well as their relatives and dependents.

What is Reportable Conduct?

Oil Search encourages reporting of all Reportable Conduct. Reportable Conduct is any concern (whether actual or suspected) about:

- a breach of Oil Search's Code of Conduct;
- a failure to comply with a legal, professional or regulatory obligation;
- criminal activity;
- bribery;
- corruption;
- financial fraud or mismanagement;
- tax evasion;
- unethical or improper behaviour;
- misconduct; and
- any conduct that could or does result in reputational damage to Oil Search.

When should I raise a concern?

You should raise your concerns where you suspect that Reportable Conduct has occurred or may occur.

How do I raise a concern?

You can raise your concerns at Oil Search by speaking confidentially to the following individuals:

- Vice President Internal Audit and Compliance;
- a member of the Corporate Compliance team;
- Senior Vice President People & Culture;
- Vice President - People & Culture (Alaska);
- a lawyer in Oil Search's Legal team;
- Oil Search's Managing Director or any Executive Vice President;
- an officer of Oil Search (which includes a director and the Group Company Secretary); or
- if your concerns relate to Oil Search's tax affairs, Vice President Group Tax.

You can also:

- contact the current external auditor of Oil Search (as detailed in our Annual Report); or
- raise your concerns to the Commissioner of Taxation, Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA) or your lawyer for the purposes of advice or representation on whistleblower laws.

How do I raise a concern anonymously?

If you would prefer to raise your concerns anonymously you can contact the Oil Search Hotline by:

- Emailing oilsearchhotline@deloitte.com.au
- Visiting www.oilsearchhotline.deloitte.com.au
- Calling the appropriate number below:
 - AU: 1800 427 734
 - PNG: +675 322 5777
 - USA: 1 800 874 9485
 - UAE: 8000 61 4643

If you elect to provide your name when raising your concerns via the Oil Search Hotline, please note that your identity will become known to Oil Search's General Counsel, Chief Financial Officer and Corporate Compliance.

What is not covered by this policy?

Personal work-related grievances are not covered by this policy. These include grievances about any matter in relation your employment (or former employment) that have implications for you personally and that do not have significant implications for Oil Search and include, without limitation:

- conflicts between you and another employee;
- concerns about the implementation of a performance improvement plan or a remuneration review;
- matters relating to your employment or former employment (including transfer or promotion); and
- conduct that is not a danger to the public or financial systems.

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If you have a personal work-related grievance please report it to your supervisor or manager, or a People & Culture representative.

If your concerns involve both a personal work-related grievance and Reportable Conduct, this policy will apply to the part of your concerns relating to Reportable Conduct.

The investigation process

Who conducts an investigation?

The purpose of an investigation is to carefully and independently examine your concerns and determine whether or not your concerns can be substantiated. The investigation process will vary depending on the nature of the concerns raised and the type of conduct reported but generally an investigation will be managed by Oil Search Corporate Compliance and/or People & Culture. All investigations will be conducted without bias and all parties will be given reasonable notice of meetings held as part of an investigation. Where appropriate, external resources may form part of an investigation.

Providing you feedback

The Oil Search investigation team member responsible for your report will keep you informed regarding the process and outcomes. This includes advising you of:

- updates at various stages of the investigation; and
- the outcome of the investigation, subject to any applicable confidentiality, privacy or other relevant considerations.

Internal reporting

When an investigation has been completed, Oil Search's Executive Vice President Corporate & General Counsel, the Chief Financial Officer and the relevant Executive Vice President will be advised of the outcome of the investigation and any recommendations.

Concerns raised under this policy will also be reported to the Board Audit and Financial Risk Committee.

Protections, Support and Confidentiality

Protections and Support

Oil Search is committed to protecting those who have reasonable grounds to suspect Reportable Conduct and speak up under this policy. Oil Search prohibits any Detrimental Conduct against anyone for raising a concern.

Detrimental Conduct is any actual or threatened conduct intended to cause detriment to an individual who had reasonable grounds to suspect Reportable Conduct and who raised a concern and includes:

- injury of, or detriment to, an employee in his or her employment;
- alteration of an employee's position or duties to his or her disadvantage;
- discrimination between an employee and other employees;
- harassment, bullying or intimidation;
- harm or injury to a person, including psychological harm;
- damage to a person's property;

- damage to a person's reputation;
- damage to a person's business or financial position;
- termination of employment; or
- any other damage to a person.

Oil Search will take steps to ensure that you will not be personally disadvantaged or subject to any Detrimental Conduct. If you believe that you have suffered Detrimental Conduct as a result of raising concerns under this policy, you should report the Detrimental Conduct as soon as possible to Oil Search's Vice President Internal Audit and Compliance, a lawyer in Oil Search's Legal team or the Oil Search Hotline.

Confidentiality

The concerns that you raise regarding Reportable Conduct under this policy will be treated in strict confidence and your identity will not be shared with any third parties unless:

- you provide your consent;
- we report your concerns to ASIC, APRA, the Commissioner of Taxation or the Australian Federal Police; or
- the concerns are raised with a lawyer for the purpose of obtaining legal advice or representation in relation to the operation of whistleblower laws.

Where Oil Search needs to investigate a concern, it will not disclose your identity, but it may disclose information which could lead to your identification. It will take reasonable steps to reduce the risk that you will be identified.

In addition, where your concern is reported to Oil Search's Executive Vice President Corporate & General Counsel, Chief Financial Officer and Board Audit and Financial Risk Committee, your identity and information likely to lead to your identification will not be shared unless you have provided your consent.

Other protections under law

Where your reported concerns are protected under Australian whistleblower laws, you will have the following further protections:

- protection from civil, criminal or administrative legal action (including disciplinary action) for making a report. However, you will not be protected in relation to any involvement you may have had in the Reportable Conduct;
- no contractual or other right can be enforced against you because you made a report (for example, you cannot have your employment agreement terminated for making a report);
- in some circumstances, protection from having to give evidence in legal proceedings or having evidence used against you in criminal proceedings; and
- compensation or some other legal remedy if you have suffered detriment because of someone else's belief or suspicion that you have made or could make a report.

False disclosures

When raising your concerns regarding Reportable Conduct you must have reasonable grounds for suspecting that the Reportable Conduct is true. No action will be taken against you where you have reasonable grounds for concern, which cannot be substantiated in a later investigation. However, if you make a report that is false, you may be subject to disciplinary action.

Availability of this policy

Our employees and officers will be made aware and have access to this policy and the mechanisms for the reporting of Reportable Conduct through our induction and ongoing training programs and corporate communications.

A copy of this policy is available on the Oil Search website and intranet.

Review of this policy

Oil Search will review this policy periodically, or when there are regulatory changes.

