



Santos

MODERN SLAVERY STATEMENT



2024



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Acknowledgement

Santos acknowledges the Traditional Custodians of the areas on which we work and pays respect to Elders past and present.

Barkindji Dreaming Still Flying

This artwork represents me, it is the story of my life. The hawk eagle is my Barkindji totem. It represents my strength to keep flying high, keep on wanting to do better for myself and my people and our future

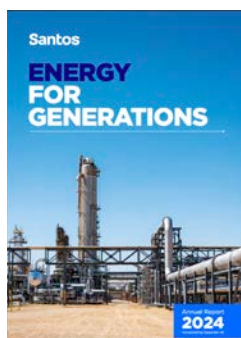
Jonathan Knight, Wongkumara

Cover photo

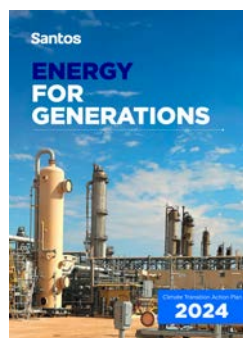
Moomba Carbon Capture and Storage

Our reporting suite

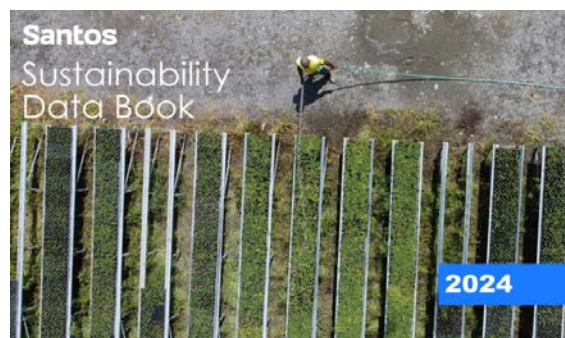
The 2024 Modern Slavery Statement forms part of our annual reporting suite which brings together information on Santos' financial and sustainability performance for the year, and other disclosures.



Annual Report



**Climate Transition
Action Plan**



Sustainability Data Book



Understanding this Statement

This statement is Santos' sixth Modern Slavery Statement that provides an overview of Santos' modern slavery approach and performance for the 2024 calendar year to meet the reporting requirements of the Modern Slavery Act 2018 (Cth).

We acknowledge that there are modern slavery practices connected to the resources sector, including human trafficking, forced or unpaid work, bonded labour and the worst forms of child labour. These are exacerbated by high-risk geographies, low visibility over multi-tiered supply chains and the demand for base-skill workers and third-party suppliers and business partners in the construction of infrastructure and civil works. This statement has been prepared with content provided by subject matter experts in consultation with key

Santos teams that collaborate to deliver our modern slavery risk identification, assessment, and management processes. In addition, the preparation of this statement was overseen by our Human Rights and Modern Slavery Working Group, which includes inputs from procurement, legal, risk and audit, compliance, business integrity and the environment, sustainability, and governance teams. Through these processes, Santos Limited consulted its owned and controlled entities in developing this statement.

All subsidiaries within the Santos Group are wholly owned by the reporting entity. A list of our controlled entities can be found on page 258 of the [Santos Annual Report](#).

The subsidiaries enter contracts, hold licences and permits, interests in projects and similar interests, and operate under the governance of Santos Limited. The directors for the majority of subsidiaries are the Chief Executive Officer and Chief Financial Officer of Santos Limited.

Important notices

Disclosure note

The submitting entity is Santos Limited which qualifies as a reporting entity under the Modern Slavery Act 2018 (Cth). This statement covers all entities within the Santos Limited group and reports on the state of operations, supply chains, structure, governance framework and activities during the reporting period 1 January to 31 December 2024. All entities are covered by Santos' policies, procedures and systems, including those relating to contracting, purchasing and human resources.

Santos operates many of its joint ventures and is a non-operator participant with interests in a number of other of its joint ventures. The assessment of modern slavery risks in Santos' supply chain, as described in this statement, includes (a) suppliers engaged by Santos where it is the operator of its joint ventures, and (b) suppliers engaged by Santos on behalf of third party operators for non-operated joint ventures, including Gladstone LNG Operations Pty Ltd (GLNG OPL). However, the assessment of modern slavery risks in Santos' supply chain, as described in this statement, does not include (a) suppliers engaged by third party operators on behalf of non-operated joint ventures, or (b) suppliers engaged by Santos in jurisdictions where Santos does not actively operate oil and gas exploration or production operations.

Information and data provided within this report is predominantly presented on a gross operated basis. All references to dollars, cents or \$ in this document are to

US currency, unless otherwise stated. Where currency conversions have been undertaken, a 12-month average conversion factor for the calendar year has been used. In this report, unless otherwise stated, references to "Santos", "our", "us" or "we" refer to Santos Ltd and its owned or controlled entities, details of which can be found in our [2024 Annual Report](#).

Santos' shares are listed on both the ASX and PNGX.

Forward-looking statements and scenario analysis limitations

This document contains forward looking statements that reflect Santos' expectations at the date of this document (including with respect to Santos' strategies and plans relating to climate change). These statements are based on management's current expectations and reflect judgements, assumptions, estimates and other information available as at the date of this document and/or the date of Santos' planning processes. However, a range of variables could cause actual results or trends to differ materially from the statements we have made. These variables include but are not limited to: price or currency fluctuations, actual demand, geotechnical factors drilling and production results, gas commercialisation, development progress, operating results, engineering estimates, reserves and resource estimates, loss of market, industry competition, environmental and climate-related risks, carbon emissions reduction and associated technology risks, physical risks, legislative,

fiscal and regulatory developments, economic and financial market conditions in various countries, approvals, conduct of joint venture participants and contractual counterparties, cost estimates, reputational risk, social licence and stakeholder risk and activism.

Santos makes no representation, assurance or guarantee as to the accuracy, completeness, correctness, likelihood of achievement or reasonableness of any forward looking statement contained in this document or any assumptions on which these statements are based. Except as required by applicable laws or regulations, Santos does not undertake to publicly update or review any forward-looking statements. Past performance cannot be relied on as a guide to future performance.

This document also discusses scenario analysis. There are inherent limitations with scenario analysis. Scenarios do not constitute definitive outcomes and it is difficult to predict which, if any, of the scenarios discussed in this report might eventuate. Scenarios are based on assumptions, which may or may not be, or prove to be, correct, and may or may not eventuate. Scenarios may be impacted by additional factors to the assumptions disclosed.

Information prepared by third parties

Certain information contained in this document is based on information prepared by third parties. Santos does not make any representation or warranty that this third-party material is accurate, complete or up to date.





A message from the Chair and CEO

Modern slavery is a pervasive issue that requires collective action and continuous vigilance. The responsibility to prevent the occurrence of modern slavery and human trafficking within operations and supply chains is recognised. Santos is committed to supporting and respecting the protection of internationally recognised human rights and the UN Guiding Principles on Business and Human Rights.

Efforts have been extended beyond high-risk-high spend suppliers to look at lower spend, high-risk supply categories such as personal protective equipment.

The review and improvement of whistleblower investigations processes, tools, and training have continued, providing accessibility across global operations.

The commitment to addressing modern slavery risks is steadfast. Broad strategic effectiveness reviews of the Modern Slavery Risk Management Program have been conducted, and additional supplier audits have been undertaken where required. The effectiveness of the whistleblower hotline and grievance mechanisms continues to be monitored, and targeted on-site audits focused on modern slavery criteria are being considered for implementation in 2025.

Building on achievements, collaborating with stakeholders, and driving meaningful change to eradicate modern slavery will continue. This effort contributes to the vision of creating a better world for everyone.



Keith Spence
Chair of the Board



Kevin Gallagher
Managing Director and
Chief Executive Officer

Our values

Work as one team

Pursue exceptional results

Be accountable

Act with integrity

Build a better future

Always safe

Our journey

2020



Laying the foundation

In 2020, Santos continued to lay the foundation to address modern slavery risks within our operations and supply chain. Key initiatives included:

- **Updated Policy processes**
Santos updated its Code of Conduct to include human rights and modern slavery issues
- **Risk assessment and gap analysis**
Conducted initial modern slavery risk assessments and identified gaps in existing processes
- **Supplier engagement**
Engaged with high-priority Tier 1 suppliers to raise awareness and assess their modern slavery risk management practices.

2021



Building on the foundation

In 2021, Santos continued to build on the foundation laid in 2020. Significant milestones included:

- **Merger with Oil Search Limited**
The merger expanded Santos' operations and supply chain, initiating a review and integration of modern slavery risk management practices
- **Enhanced supplier due diligence**
Conducted deep dive assessments with selected higher-risk Tier 1 suppliers
- **Governance enhancements**
Updated the Santos Risk Management Framework and conducted an external Board performance review.

2023



Enhancing effectiveness

In 2023, Santos focused on enhancing the effectiveness of its modern slavery risk management program, initiatives included:

- **Strengthening partnerships**
Engaging with suppliers to develop and implement Corrective Action Plans (CAPs)
- **Building internal capability**
Enhancing internal capabilities through targeted training and development programs
- **Due diligence**
Continued to conduct due diligence on suppliers, focusing on high-risk categories.

2022



Strengthening capabilities

In 2022, Santos strengthened its capabilities to manage modern slavery risks. Key achievements included:

- **Three-year modern slavery risk management roadmap**
Developed a comprehensive roadmap to guide future actions
- **Training and awareness**
348 people completed our initial modern slavery training module and progressed supplier engagement initiatives including supplier self-assessment questionnaires and corrective action plans
- **Effectiveness assessment**
Implemented measures to assess the effectiveness of actions taken to address modern slavery risks.

2024



Continued progress

In 2024, Santos has progressed our modern slavery risk management efforts. Key initiatives included:

- **Strategic review**
Conducted a broad strategic review of the modern slavery risk management program to identify areas for improvement including a review of our internal Modern Slavery Awareness Training to assess its suitability for supplier engagement. We are now working to implement a tailored version for 2025
- **Modern slavery risk mapping**
Assessing and mapping how modern slavery risks are identified, assessed, and monitored throughout the supplier lifecycle, highlighting process strengths and improvement opportunities
- **Ongoing communication and engagement**
Provided regular updates to the Board and senior leadership on emerging threats, program delivery, and implementation challenges. We also continued our engagement with the Human Rights Research Education Centre to collaborative and strengthen our understanding of modern slavery risk management.



Future actions

Looking ahead, Santos plans to further enhance its modern slavery risk management efforts. Key focus areas include:

- **Going beyond Tier 1**
Continue expanding supply chain risk mapping to highest risk products and services (beyond Tier 1 (direct) and Tier 2 suppliers)
- **Supplier engagement**
Expand supplier engagement and communications strategy, conducting engagement and awareness-raising initiatives with high-risk Tier 1 and 2 suppliers
- **Continuous improvement**
Continue to review and improve due diligence, risk management, training, and supplier engagement systems and processes to effectively manage and mitigate modern slavery risks.

Note: Our journey is a statement of present intention and actions and timings may change between now and the relevant period. Please refer to the [Disclaimer and forward-looking statements](#) for more information.

Our operations

Our purpose is to provide reliable and affordable energy to help create a better world for everyone.

Santos is a global energy company with operations across Australia, Papua New Guinea (PNG), Timor-Leste and the United States of America (USA).

At Santos, our goal is to backfill and sustainably grow our oil and gas portfolio to meet growing energy demand and provide reliable, affordable energy the world needs for modern life and human progress.

For 70 years, Santos has been working in partnership with local communities, providing jobs and business opportunities, safely developing natural gas resources to power industries and households.

Santos' operating structure comprises three regional business units focused on executing corporate strategy and a Midstream Energy Solutions business unit.

Our operating model

Our diversified portfolio and disciplined operating model delivers strong free cash flows for shareholder returns, debt repayments and reinvestment.

Upstream oil and gas portfolio

Process

Santos' upstream oil and gas portfolio is diversified yet focused. Our three regional business units deliver safe

and reliable production from our assets and prioritise backfilling and sustainably growing production through our extensive infrastructure position.

Santos has three business sectors:

- LNG
- Integrated oil and gas
- Midstream energy solutions.

Products and transportation

Santos has a high-quality LNG portfolio ideally located to meet growing energy demand in Asia.

Midstream and Energy Solutions

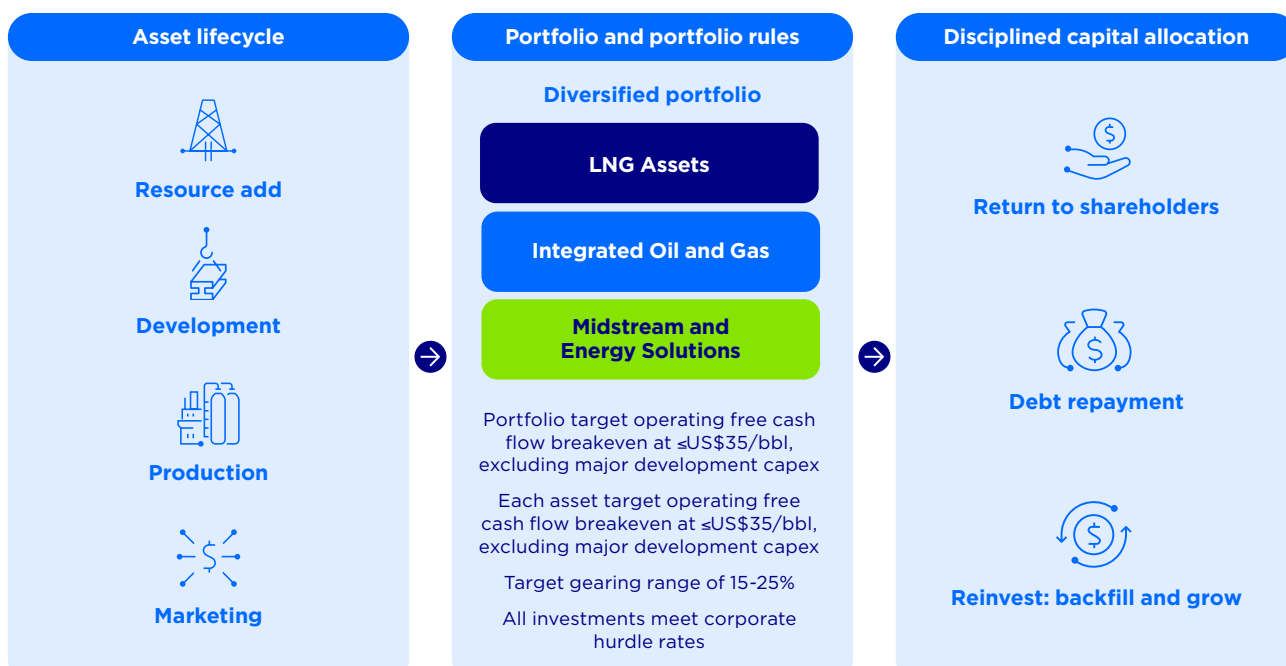
Carbon capture and storage

Our CCS projects have the potential to create a new revenue stream through the storage of third-party emissions as well as decarbonising Santos' base business.

Future products

Santos is investigating low carbon fuel opportunities which could deliver long-term affordable and reliable energy for our customers.

Santos disciplined operating model





\$6.43b

Global procurement spend with

5,506

direct suppliers, across

42

countries

3,958

Employees





Our people

Santos is committed to building a diverse workforce and fostering an inclusive workplace environment. We continue to implement actions to drive creativity and innovation within our diverse workforce.

16%

Relative increase in our inclusion index which measures company-wide inclusion as part of the employee sentiment survey

We continue to be proud of our employees' passion and unwavering commitment to be a part of, and contribute to, the creation of long term shared value for our stakeholders.

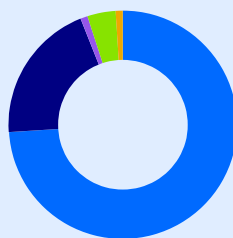
The Santos Diversity and Inclusion Policy outlines our commitment to an inclusive workplace culture. We recognise that an inclusive workplace creates the environment to harness diversity of thought and skills which can help individuals, colleagues and teams to achieve their goals.

In 2024, our commitment to the health and wellbeing of our employees included expanding our onsite GP clinics, which provided 4,700 consultations. We also prioritised improving our suppliers and business partners health and safety management framework with a focus on enhancing pre-qualification tools and assurance processes.

28.1%

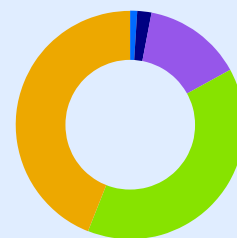
Female participation

Employees by location



Australia	2922
PNG	809
Timor Leste	35
United States	175
Other international locations	17

Employee leadership distribution

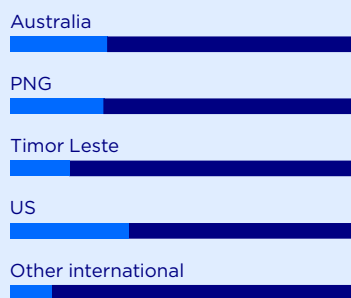


Executive leadership	.3%
Leading business	1.97%
Leading teams	14.01%
Leading others	39.27%
Leading self	44.45%

4,700

Free onsite GP consultations provided to Santos employees

Workforce gender distribution by location



Female Male

Female leadership representation



Female Male

60%

Reduction in moderate harm injury rate from 0.07 in 2023 to 0.03 in 2024

Our value chain

Santos' principal activities during 2024 were the exploration, development, production, transportation and marketing of hydrocarbons, and the development of decarbonisation technologies.

People

Santos promotes a safe and inclusive workplace with a diverse, highly-capable workforce and a high-performance culture.



Suppliers

We source goods and services from local and international suppliers. Santos is committed to maximising opportunities for local and Indigenous suppliers and building their capacity.



Development

Development of oil and gas resources. We partner with landholders and work hard to prevent harm to people and the environment.



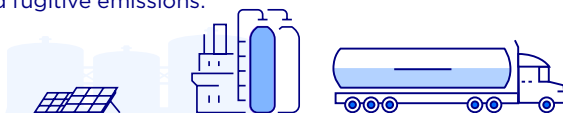
Employment

Santos is committed to creating an inclusive work environment to harness our local workforce and the diversity of thought which enables the creativity and innovation to achieve our Purpose and Vision.



Energy efficiency

Santos looks to enhance operations efficiency and reduce our Scope 1 and 2 emissions via avenues including electrification, integration of energy sources and minimisation of flaring, venting, fuel use and fugitive emissions.



Customers

Export of product into the domestic and international markets via pipeline, road tanker or vessel. Santos supplies customers from countries that have a Net Zero commitment or are signatories to the Paris Agreement.



Critical fuels

Santos' strategy is focused on backfilling our core assets and to sustainably grow our portfolio to deliver the critical fuels the world needs into the 2040s.



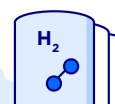
Lower carbon energy

Santos seeks to provide lower carbon energy over time by utilising carbon capture and storage technologies, in addition to high integrity emissions reduction units, energy efficiency initiatives and the use of renewables in our operations where economically feasible.



Low carbon fuels

As customer demand evolves, Santos aims to develop low carbon fuels, which may include products such as synthetic gas.





Understanding our supply chain

Location of Santos Tier 1 suppliers with annual spend >\$700,000

Our supply chain primarily includes oil and gas field engineering, operations, construction, technical services, marine logistics, transportation, specialist consultancies, and labour and corporate services.

Close to 96 per cent of our international suppliers with whom we spend greater than \$700,000 annually are in just five countries: Canada, Papua New Guinea, Singapore, United States, and the United Kingdom.

However, our understanding of Tier 2 suppliers is limited and requires further improvement to ensure deeper visibility and risk management across our supply chain.

A focus on Australian suppliers

In 2024, Santos spent \$4.27 billion directly with approximately 3,925 Australian suppliers.

In Australia, we work closely with our key suppliers many of whom are in regional communities. We aim to partner with local business and other organisations to listen, support, invest, create jobs and build skills for the future.

Top spend by major product/commodity category

- Building / construction / fabrication
- Building and engineering materials
- Consumables / materials
- Plant and equipment machinery
- Wellsite services
- Logistics
- Maintenance services
- Offshore services
- ICT software, networking and support services
- Professional services
- Corporate fees and expenses
- Remote camp supplies and services

Norway

20 suppliers
<1 % total spend

United States

643 suppliers
21 % total spend

Canada

35 suppliers
2 % total spend

Ireland

4 suppliers
<1 % total spend

UK

90 suppliers
<1 % total spend

Denmark

3 suppliers
<1 % total spend

Netherlands

18 suppliers
<1 % total spend

France

6 suppliers
<1 % total spend

Switzerland

3 suppliers
<1 % total spend

Germany

10 suppliers
<1 % total spend

South Korea

10 suppliers
<1 % of total spend

Japan

14 suppliers
<1 % total spend

Singapore

93 suppliers
5 % total spend

Australia

3,681 suppliers
65 % total spend

Indonesia

4 suppliers
<1 % total spend

UAE

7 suppliers
<1 % total spend

India

3 suppliers
<1 % total spend

Malaysia

11 suppliers
<1 % total spend

Thailand

7 suppliers
<1 % total spend

Timor-Leste

35 suppliers
<1 % total spend

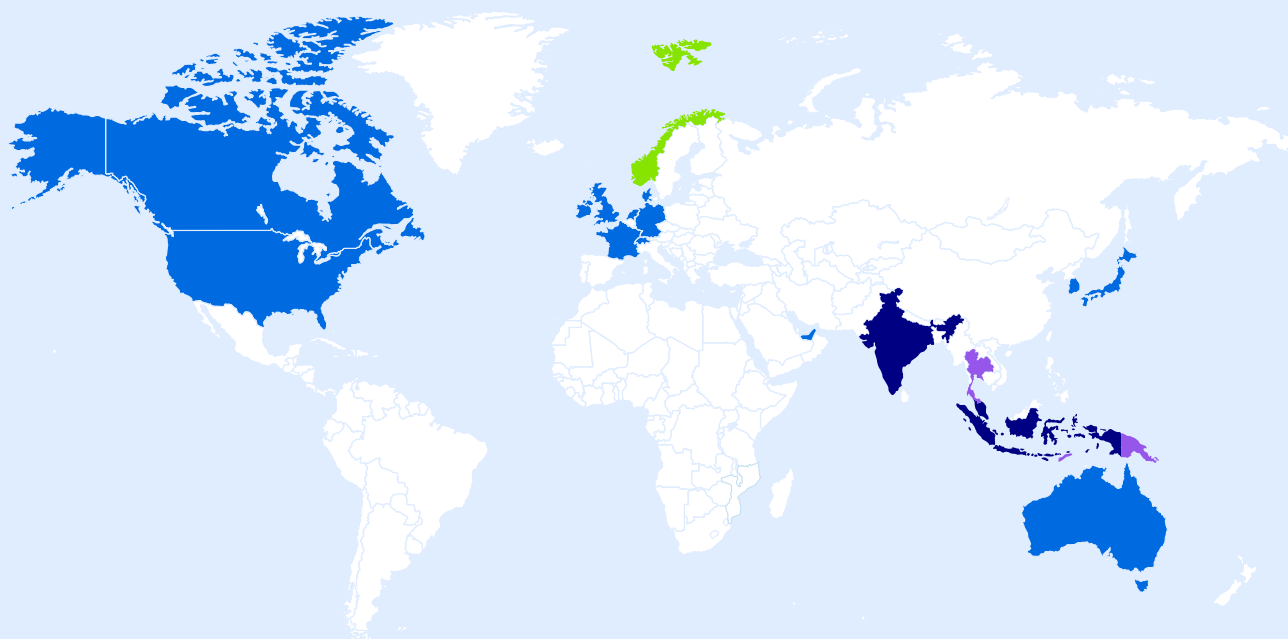
Papua New Guinea

483 suppliers
5 % total spend

Modern Slavery Country Risk Rating

0 - 1.4 1.5 - 2.4 2.5 - 3.4 3.5 - 5.0

© SD Strategies Modern Slavery Risk Index





Governance and business ethics

Our approach

Governance and business ethics

Our corporate governance framework is central to how we manage Modern Slavery risks and underpins effective decision-making and operational integrity.

Our Code of Conduct sets clear expectations for ethical behaviour, guiding how we interact, make decisions and perform daily work. All employees, suppliers and business partners are required to adhere to these standards, and we offer mandatory training across all global locations.

Santos is committed to providing a safe environment for reporting misconduct. Our Reporting Misconduct (Whistleblower) Procedure allows stakeholders to report concerns such as misconduct, fraud or corruption through various channels, including anonymously and through an external confidential 24-hour hotline. All reports are investigated, as appropriate, under our internal processes. Training is provided to those who work for and with us as well as to our Board Directors, in line with Australian whistleblower laws.

We have taken the following steps in 2024 to further improve governance and ethical business practices:

- Established the Business Integrity Function with responsibility for Whistleblower/Reporting Misconduct investigations and the Code of Conduct and underlying policies, procedures and training
- Progressed the implementation of EthicsPoint, a new external reporting tool for Whistleblower/Misconduct and community-related matters, designed to further enhance the ease of reporting and improve analytics for misconduct related matters once rolled out in 2025
- Progressed a review of the Santos Code of Conduct for approval by the Board and roll out in 2025. The review is focused on further reinforcing and strengthening our clear and mandatory ethical standards and expectations
- Delivered face-to-face training on anti-bribery, corruption, and sanctions compliance to the Board. In addition to our internal governance improvements, Santos continued our broader engagement, with participation as a panellist for the UN Global Compact Network 2024 Dialogue on Bribery and Corruption.

In 2024, a total of 27 whistleblower and misconduct reports were received and assessed for investigation, with the majority of the reports relating to harassment or policy/code violations:

- Nine reports were substantiated, (including two reports reported in 2023 but concluded in 2024), resulting in disciplinary action being taken
- Four of the 27 reports remained open at the end of 2024.
- Four employees were either terminated as a result of substantiated misconduct, resigned prior to being terminated, or were excluded from Santos' sites
- No substantiated reports related to labour exploitation or modern slavery.

Our targets

- In 2025, roll out a new Code of Conduct e-learning module supported by delivery of face-to-face sessions in PNG
- In 2025, roll out EthicsPoint, a new reporting tool for Whistleblower/Misconduct and community-related matters across the organisation.

The Board

Responsible for overseeing the Company's strategic direction and management of the Company

The Board approves Santos' Values and is responsible for monitoring culture and compliance with the Company's Code of Conduct and ethical standards

Board Committees

Assist the Board to discharge its responsibilities in relation to:

Audit and Risk

Duties include risk management and financial reporting and Whistleblower/Reporting Misconduct

People, Remuneration and Culture

Duties include Senior Executive pay and human resourcing issues across the business

Safety and Sustainability

Duties include the governance and review of sustainability-related activities in the areas of safety and security, environment, climate, community including First Nations, cultural heritage, human rights and land access

Nomination

Duties include new Board appointments and succession

All Board committees have procedures and practices in place to promote effective communication between them in relation to matters of shared responsibility or that are relevant to other committees

The Safety and Sustainability Committee supports the Board in overseeing Santos' Modern Slavery Statement and performance

Company policies and procedures (Santos Management System)

Risk Appetite Statement and Risk Management Framework

Management under the leadership of the CEO

Responsible for delivering the strategic direction and goals approved by the Board

The CEO is responsible for instilling a culture that aligns with Santos' Values

Governance and business ethics

Human Rights Framework

Human Rights was determined to be a material topic as part of the Santos 2024 materiality process. In 2024, we engaged with 10 diverse stakeholder groups who participated in interviews and an online survey to help understand, validate and prioritise our material topics. For more information on our materiality process please refer to page 28 of our [2024 Annual Report](#).

Santos is committed to upholding internationally recognised human rights, guided by the UN International Bill of Rights and the UN Guiding Principles on Business and Human Rights. We also work to consider the Voluntary Principles for Security and Human Rights. Our Human Rights Framework supports these commitments and guides our processes to address key risks.

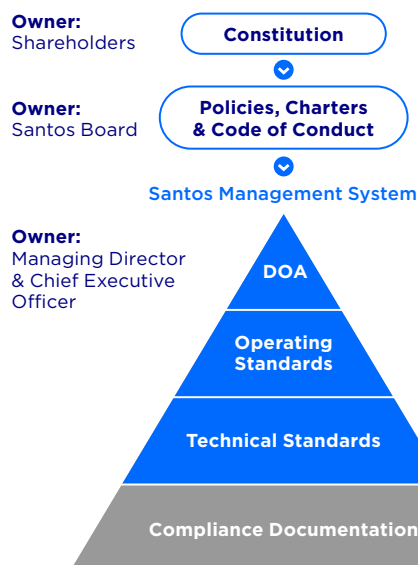
Santos Management System

The Santos Management System (SMS) applies to all of Santos' people and establishes the requirements for how Santos does business across our assets and functional support teams.

It is designed to protect our people, the communities where Santos operates, and the environmental values of our assets, operations, and activities. The SMS includes:

- Delegation of Authority (DOA)
- Operating Standards explaining the minimum standards for 'what' the business must achieve

- Technical Standards outlining the detailed technical requirements or specifications that must be achieved in a consistent manner in support of the relevant operating standard while upholding human rights and contributing to the elimination of modern slavery
- Procedures, processes and tools explaining the expectations and practices for how business activities should be undertaken. Various business teams are responsible for the day-to-day implementation of plans, processes, procedures, and tools that are embedded within the SMS.



Case Study One - Partnering with a priority PPE supplier

In 2024, we completed risk assessments of three of our Personal Protective Equipment (PPE) suppliers through our bespoke SAQ process (see information provided on [page 16](#)). This process identified that one of our PPE suppliers sources goods from several potentially high-risk countries including China, India, Mexico, Malaysia, Sri Lanka, Thailand and Vietnam. We employed a modified risk assessment process, which included email correspondence, interviews and an online meeting occurred between the supplier's ethical sourcing and contract management representatives and Santos supply chain and procurement staff. The meeting was facilitated by an independent human rights consultant and provided our supplier an opportunity to outline their modern slavery risk management systems and processes and clarify issues and concerns raised by our team. Additional information was provided following the meeting to further clarify key aspects of the supplier's ethical sourcing program for assessment by the consultant. Feedback was provided to the supplier on the key findings, some of which are summarised in the table below.

Finding	Opportunity
Limited information available on the origins of specific PPE product lines or the due diligence conducted on potentially higher risk suppliers.	Improve transparency of supplier risk assessment and due diligence processes for high-risk product lines.
Limited assessments of non-own-brand suppliers, including those providing PPE products to Santos.	Enhance audits and supplier engagement programs for both own-brand and non-own-brand suppliers.
Limited information available on the effectiveness of grievance and remedy processes, including whether remedy is meaningful and how issues are escalated and resolved.	Provide additional information on effectiveness evaluations of grievance mechanisms and the response/remedy framework.
Limited training on modern slavery risks posed by specific suppliers and supply categories provided to key managers and contract staff.	Enhance training programs for key staff and incorporate modern slavery awareness training into regular professional development processes.

Our procurement team continues to work closely with the supplier's contract management representatives to review progress on opportunities identified.

Understanding our supply chain and operational risks

The Modern Slavery Act 2018 (Cth) defines modern slavery as including forced labour, debt bondage, deceptive recruiting for labour or services, trafficking in persons, slavery, the worst forms of child labour, servitude and forced marriage.

Santos takes into consideration The UN Guiding Principles on Business and Human Rights (UNGPs), the global standard for addressing human rights and modern slavery associated with business activities.

We have assessed our relationship to modern slavery risk using the UNGPs 'cause', 'contribute' and 'directly linked' framework and also the Australian Government's guidance for entities required to report on their modern slavery actions under the Modern Slavery Act. This risk

relationship also guides the way we respond to modern slavery risks or potential instances of modern slavery.

Santos is committed to respecting internationally recognised human rights and preventing modern slavery and human trafficking across operations and supply chains. While Australia itself is not a high-risk jurisdiction for modern slavery according to the Global Slavery Index, certain areas, such as outsourced services including cleaning, catering, security, facilities management and labour hire contractors, may pose vulnerabilities in relation to modern slavery risks. Our approach combines the Santos integrated risk management framework with supplier risk prioritisation and assessment processes, ongoing training and stakeholder engagement initiatives.

Modern Slavery Act guidance

Cause

The risk that our operations may directly result in modern slavery practices.

Contribute

The risk that our operations and/or actions and supply chains may contribute to modern slavery. This includes acts or omissions that may facilitate or incentivise modern slavery.

Directly linked

The risk that our operations, products or services may be connected to modern slavery through the activities of another entity we have a business relationship with.

Our relationship to potential modern slavery risk

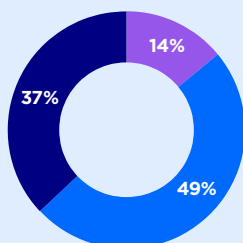
Oil and gas companies could cause modern slavery in some circumstances. For example, a company may cause modern slavery if it engaged its workers in forced labour or hazardous child labour. Santos has human resources and recruitment procedures in place across all jurisdictions we operate in. Given the nature of our workforce, our recruitment, employment and governance policies, processes and systems, and our strict adherence to regulatory requirements, we consider the likelihood of our operations causing modern slavery is low.

Oil and gas companies could contribute to modern slavery in a range of ways. For example, a company may contribute to modern slavery through its supply chains by failing to act on a report by a supplier's worker that the worker is not getting paid and not allowed to leave their workplace. Our procurement process, modern slavery risk assessment procedure, supplier due diligence, and contractual controls help mitigate this risk. We train our supply chain and procurement teams in modern slavery risk identification so they understand their roles and responsibilities in mitigating and reporting modern slavery risks.

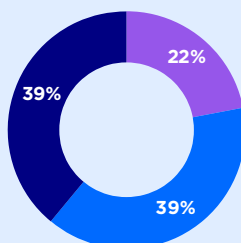
An oil and gas company's operations and products may be directly linked to modern slavery through business relationships with its suppliers. For example, a company's operations may be directly linked to modern slavery if one of its Tier 2 suppliers (i.e. a supplier of a Santos direct supplier) uses forced labour, contrary to the Santos supply chain expectations and without Santos' knowledge. We continue to strengthen partnerships with suppliers to drive collaborative action to manage modern slavery risks and initiate regular risk assessments, due diligence, and mitigation actions where needed.

Supply chain risk profile

Per cent of spend assessed as high, medium or low modern slavery risk

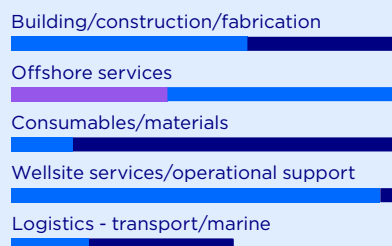


Per cent of suppliers assessed as high, medium or low modern slavery risk



Low risk Medium risk High risk

Potential modern slavery risk by top five spend categories





Understanding our supply chain and operational risks

We understand modern slavery risks extend beyond our direct relationships to include our joint venture operations and the procurement of goods and services throughout our extended supply chain. Through ongoing vigilance and collaboration with our partners, we are committed to upholding ethical

standards and safeguarding human rights across all aspects of our operations.

In 2024, we updated our supplier risk prioritisation dashboard. For continuity with our previous statements, potential risk for modern slavery was assessed against the following factors:

Geographic location

Based on estimated prevalence of modern slavery and the government responses as outlined in the 2022 GSI and using the SD Strategies country risk matrix which assesses risks against 13 global indices.

Risk factors

- Weak rule of law
- Corruption
- Displacement
- Conflict
- State failure to protect human rights

Product/commodity

Specific products and commodities or raw materials deemed as high-risk by the US Department of Labor's 2022 List of Goods Produced by Child and Forced Labor, the Global Slavery Index (GSI) and other international standards and guidelines.

Risk factors

- Raw materials
- Shipping and haulage
- Mining machinery
- Conflict
- Site accommodation and catering
- Footwear, garment and PPE

Industry sector

Specific industry sectors deemed as high-risk in international and national guidance documentation.

Risk factors

- Labour hire and outsourcing
- Subcontracting
- Seasonality
- Aggressive pricing
- Excessive working hours
- Absence of grievance mechanisms

Workforce profile

In undertaking our supplier analysis we considered the type of labour involved in the production of our goods and services, particularly where base-skill, vulnerable or migrant labour is used.

Risk factors

- Migrant workers
- Base-skill workers
- Women and girls
- Young people



Our tools to identify and manage risk

Supplier risk prioritisation

Shallow dive supplier assessments

Deep dive supplier assessments

Detailed supplier risk-based reports

Category analyst training and engagement

Supplier engagement and education

Corrective action plans

Supplier monitoring and review

Contract clauses

Contract management

Risk by product category

Based on the four supply chain risk factors, we identified 12 product/commodity categories (for the full list refer to [page 10](#)).

Higher levels of modern slavery risk associated with higher risk categories are due to the country of manufacture (primarily China and other parts of Asia), the industry sectors involved, commodities used and the use of base-skilled and potentially vulnerable workers.

While modern slavery risk in Australia is lower than in other regions, we recognise that many suppliers provide goods and services across high-risk categories. We also source high-risk products from suppliers in Asia, Europe, and North America.

Risk by supplier sector

Of our total \$6.4 billion procurement spend in 2024, we conducted an analysis of \$6.04 billion across Santos' direct suppliers (677 suppliers with spend above \$700,000) and identified 39 per cent of spend (or 261 suppliers) as potentially high-risk for modern slavery.

Of these 261 suppliers, 148 are new suppliers or suppliers with whom we did not previously spend more than \$700,000 annually prior to 2024. Forty eight per cent of these 'new' suppliers are located outside Australia, predominantly in the USA and PNG.

Increased activity on our North American operations resulted in spend with suppliers for our North American assets increasing from 16 per cent in 2023, to 21 per cent in 2024.

We expanded our analysis of Tier 2 supplier assessments following the 2024 Supplier Assessment Questionnaire (SAQ), evaluating risk among 58 additional Tier 2 suppliers to Australia-based providers of camp services, PPE, and marine transport and logistics. High-risk categories identified include PPE (mainly uniforms and safety products), ICT equipment (radios and mobile phones), and consumables (food and fuel). About 90 per cent of Tier 2 suppliers were assessed to be potentially high-risk for modern slavery.

Building on previous analysis (refer case study 1, Santos Modern Slavery Statement 2023) we have now assessed a total of 255 Tier 2 suppliers across our supply chain for potential risk.

On average, over 80 per cent of Tier 2 suppliers have been identified as potentially high-risk for modern slavery. The major high-risk categories remain consistent: camp services and supplies; plant and equipment; ICT hardware and electronic components; logistics, including land transport and marine services; building and engineering materials; and operational materials and consumables. We will work closely with our direct suppliers to engage and educate key Tier 2 suppliers to manage collective risk across our extended supplier network.



Actions to address risks

Building internal capability

Human Rights & Modern Slavery Working Group

Our Human Rights and Modern Slavery Working Group is a cross-functional team from a range of internal functions.

The Group meets regularly to review stakeholder feedback, progress against commitments, review the effectiveness of systems and processes and discuss relevant trends, events and emerging risks.

Employee modern slavery training

Our bespoke online modern slavery training course was rolled out to Santos employees involved in activities with potential exposure to modern slavery risks, such as recruitment, supply chain management, procurement, legal compliance, and team management.

In 2024, a total of 656 employees successfully completed the modern slavery training course.

Supplier Corrective Action Plan (CAP) guidance and training

Feedback from procurement category analysts led to the development of CAP guidance across five key areas: grievance and remedy, risk assessment, leadership and policy, supplier compliance and training awareness. The guidance was designed to support analysts to assess supplier responses to modern slavery risks and effective mitigation. Key elements include:

- Enhanced due diligence for Tier 1 (direct) suppliers
- Engaging with suppliers to set actions and timelines to manage risks
- How to assess supplier progress and compliance with Corrective Action Plans (CAPs)
- The CAP guidance has been implemented and a survey was conducted among users to gather feedback on its effectiveness. Feedback indicated that while some analysts found the guideline helpful in structuring supplier engagement, others noted the need for further clarity and consistency in assessment criteria. Based on these insights, the guidance will be refined and supplemented with targeted training to improve usability and alignment across teams.

Responding to modern slavery reports

The reporting mechanisms and response processes within the Santos Management System provides clear guidance to assist us in systematically responding to actual or suspected instances of modern slavery in Santos' operations and supply chain.

Report

- Modern slavery instance or harm to worker reported

Analysis

- Analyse issue internally and determine who needs to be informed and/or involved, and whether an investigation is required
- Seek input from supplier or business partner to better understand issue where possible and as we consider it appropriate

Identifying harm

- Identify severity of harm & whether incident can be resolved at a local supplier level

Responsibility

- Identify responsibility for remedy based on UNGPs 'Cause, Contribute, Directly Linked' framework to inform the response, as we consider appropriate

Response

- Involve relevant stakeholders as we consider appropriate (for example, internal communications team, government agencies, unions, NGOs, support agencies)
- Where we consider it necessary and appropriate, implement or oversee implementation of remedy work closely with supplier and support agencies

Prevention

- In certain situations, work with supplier to identify root cause and any triggering factors
- Develop Corrective Action Plans with clear timeframes and review processes where we consider it appropriate to do so

Review

- Debrief and update processes as required

Actions to address risks

Strengthening partnerships

Targeted supplier communication and engagement

In 2024, the Santos procurement team focused on proactive engagement with suppliers to address risks, measure intervention effectiveness, and identify trends. A particular focus was to explain the purpose of Self Assessment Questionnaires (SAQs) and Santos' commitment to human rights risk management and supporting our contract partners throughout the SAQ and corrective action process.

In 2024, we focused on assessing suppliers in four high-risk categories in Australia: security, camp services, maritime transport and PPE/workwear. This resulted in the identification of 182 gaps and 215 improvement opportunities across 11 suppliers.



Supplier engagement in action

We engaged with one of our major PPE suppliers ethical sourcing team to better understand the origin of certain products provided to Santos. It revealed that some products were sourced from higher-risk countries such as China, India, Mexico, Malaysia, Sri Lanka, Thailand, and Vietnam. The engagement provided several opportunities including working with the supplier to improve transparency and due diligence processes for high-risk product lines. Refer to [case study one](#) for more information.

Enhancing modern slavery capability across purchase order suppliers

In 2024, our procurement team assessed the modern slavery risk management of non-contracted workwear and PPE suppliers. Three suppliers completed a due diligence questionnaire, with two demonstrating mature processes. We have engaged with one UK-based supplier to implement corrective actions, focusing on risk identification and grievance resolution.

Corrective Action Plans

In late 2024, our procurement team met with assessed suppliers to discuss and prioritise Corrective Action Plans (CAPs), setting delivery timeframes. While some suppliers have closed out CAPs, significant work remains to mitigate identified risks and realize improvement opportunities.



What we have learnt

While many larger Australian-based suppliers, particularly security providers, demonstrated strong modern slavery risk management, opportunities were identified in risk assessment processes and due diligence systems. Our procurement teams are working closely with these suppliers to implement corrective actions and mitigate risks. By positioning corrective action plans as a valuable business opportunity, we increase supplier buy-in and commitment. We will continue to engage with suppliers to ensure they remain committed to implementing corrective actions for effective risk management.

Due diligence

Supplier due diligence

Santos screens suppliers to identify any potential negative impacts using an external screening platform called Compliance Catalyst. The platform supports enhanced counterparty due diligence screening across our operations for a broad range of counterparty risks, including human rights and modern slavery.

In 2024, we screened 342 suppliers to proactively identify and assess potential modern slavery risks prior to engagement. Of these, 16 suppliers were initially rated as medium or high risk. Following a more detailed assessment, including reviews of human rights and modern slavery policies, whistleblower protections, and the application of enhanced contractual clauses, risks were deemed to be mitigated to an acceptable level.

In 2024, we expanded our due diligence assessments to include lower spend purchase order only suppliers as well as high-risk category suppliers.

Risk-based supplier prioritisation

We annually review our suppliers based on modern slavery risk indicators, and prioritise them for additional due diligence. This approach enables a better understanding of the potential modern slavery risk posed by our suppliers; it also enables us to identify actual risk through structured, risk-based SAQs and response analysis.

We then engage with our highest risk suppliers to develop CAPs and continue to work with them for corrective actions to be undertaken. Our modern slavery risk profile is regularly updated based on supplier due diligence results.

In 2024, activities across our human rights processes and practices included;

- Monitoring completion of our annual mandatory refresher Code of Conduct training for all Santos personnel
- Reviewed our whistleblower and investigations processes, tools and training, seeking to continue to review our regulatory requirements and progress against the grievance requirements, outlined in the UN Guiding Principles on Business and Human Rights.

Santos has also been developing its Responsible Sourcing Principles which will be structured under Santos' material topics and consider human rights and business integrity.



2024 progress

In 2024, we expanded on our 2023 supplier due diligence efforts by assessing 11 suppliers across four high-risk categories: security services, PPE, camp services, and marine logistics. Using a bespoke Self-Assessment Questionnaire (SAQ) and supporting documentation, we identified 182 gaps and 215 corrective action opportunities. Key improvement areas included strengthening governance, expanding awareness of modern slavery and human rights risks, improving subcontractor oversight, and ensuring robust grievance mechanisms. Mitigation actions focused on securing board-level commitment, enhancing onboarding and training programs, improving policy frameworks, and effective remediation processes—particularly for outsourced or subcontracted operations.



Actions to address risks

Strengthening supplier due diligence and systems

In 2024, we focused on strengthening our supplier due diligence frameworks, processes and enhancing systems to focus on data-driven evaluation and decision making to better address modern slavery risks within our supply chain. Our approach combined improved risk assessments, KPIs for supplier adherence, and increased collaboration with suppliers to drive continuous improvement. Key initiatives include:

- Developing key performance indicators (KPIs) to measure supplier adherence to modern slavery requirements
- Aligning KPIs with our broader due diligence program to emphasise proactive and collaborative engagement with suppliers
- Leveraging joint performance review meetings to include updates on risk management practices relating to modern slavery risks
- Working with suppliers to develop action plans addressing risks identified through supplier questionnaires (SAQs) and corrective action plans (CAPs)
- Streamlining tracking mechanisms for SAQs and CAPs, including more frequent follow-ups and developing automated reporting for improved visibility and accountability
- Proactively engaging with suppliers to address risks in a timely manner, measure intervention effectiveness, and identify trends.

Joint Venture due diligence

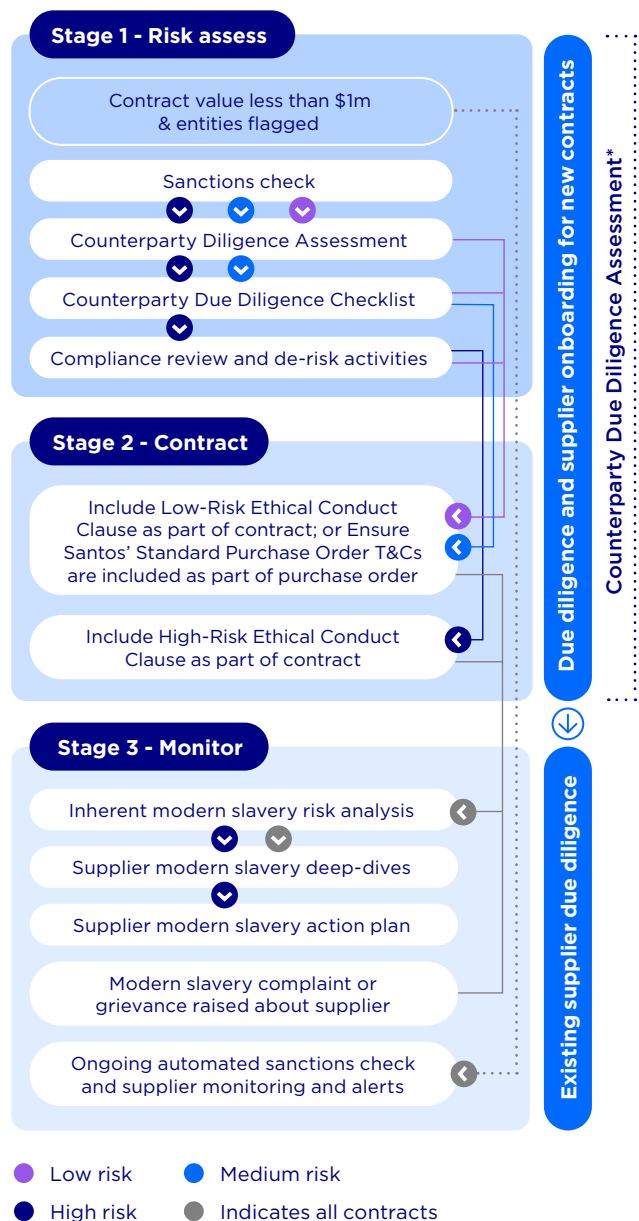
Santos continues to work with our operated Joint Venture partners on their commitment to manage risks associated with modern slavery.

Santos manages modern slavery risk with Joint Venture partners using the Santos Management System which includes a counterparty due diligence process via the Compliance Catalyst software platform. When a potential medium or high-risk is identified a further investigation is initiated. This investigation can include assessment of human rights and modern slavery policies and whistleblower protections. Corrective actions can include the application of enhanced contractual clauses and other measures until risks are appropriately mitigated prior to engaging with the Joint Venture partner. For more information on our counterparty due diligence approach refer to the Supplier Modern Slavery Due Diligence Protocol.



Strengthening our supply chain due diligence approach

In 2024, we engaged external human rights and modern slavery specialists to assess and map our Supplier Modern Slavery Due Diligence Protocol, providing a clearer understanding of how modern slavery risks are identified, assessed, and monitored throughout the supplier lifecycle. The collaboration enabled us to document our processes and capture key decision points, highlighting process strengths and improvement opportunities, including strengthening risk categorisation, refining supplier engagement approaches, and integrating more proactive monitoring mechanisms. These considerations will inform our 2025 plan, seeking that our due diligence framework continues to mature in line with best practices and regulatory expectations.



Effectiveness assessment

At Santos, we consider an effective response to modern slavery risk management to include:

Strong modern slavery governance

A strong modern slavery governance framework and commitment to accurately identifying and remedying, where appropriate, modern slavery vulnerabilities and cases.

Assessment, management & reporting

Effective and transparent assessment and reporting of modern slavery risks across our operations and supply chain, including tracking the number of modern slavery risks identified, issuing corrective action requests to our suppliers, and working with suppliers, seeking commitment that improvement recommendations are implemented over time.

Engaged staff and suppliers

Engaging with our suppliers beyond contractual obligations. This includes empowering our procurement teams to engage with our potential highest risk suppliers to build trusted relationships for our expectations to be met and corrective action requests implemented in timeframes acceptable to both parties.

Evaluating effectiveness

Our effectiveness assessments centre on evaluating how our current processes and systems operate, identifying gaps or areas for enhancement, and developing targeted improvements to strengthen our approach. We undertook several initiatives to assess and refine the impact of our efforts in identifying and mitigating modern slavery and human rights risks in 2024, including:

- Reviewing the output of our supplier due diligence screening and risk assessments, with the insights gained informing enhancements to our supplier due diligence program
- Conducting a post-training survey of our employees, which gathered feedback on the content, delivery, and how the module has impacted understanding of modern slavery and actions
- Engaging with external human rights and modern slavery specialists for a review of our ongoing modern slavery governance maturity across five key business areas of management systems, risk management, supply chain, human resource and training, and customers and stakeholders
- Assessing and mapping our Supplier Modern Slavery Due Diligence Protocol, providing a clearer understanding of how modern slavery risks are identified, assessed, and monitored throughout the supplier lifecycle with the assistance of external human rights and modern slavery specialists
- Assessing the effectiveness of tools developed to support category analysts engage with our priority suppliers following a review of Corrective Action Plan implementation in 2023.

In 2024, Santos continued to implement our planned actions. We are committed to fostering continuous improvement, leveraging feedback and lessons learned, to enhance the effectiveness of our modern slavery risk management efforts.

Through the implementation of this approach, Santos seeks to manage and assess modern slavery and broader sustainability performance within our supply chain.

Evaluating our effectiveness in focus:

Santos engaged external human rights and modern slavery specialists to assist with the development of the Modern Slavery Awareness eLearning Module evaluation.

Based on 31 responses received from 241 invited employees, the evaluation indicates that Santos' Modern Slavery Awareness eLearning Module continues to significantly raise awareness of modern slavery and related topics.

"I am more aware of what constitutes modern slavery and that means I can be more vigilant when assessing suppliers."

— Santos survey respondent



67.7%

of respondents felt 'completely' and 'very' prepared to appropriately respond if they identify suspected modern slavery in Santos' operations or supply chain



71%

of respondents found the training module 'relevant' and very applicable to their role



58.1%

of respondents are 'extremely' and 'very' confident in identifying groups vulnerable to modern slavery



74%

of respondents are moderately, very or extremely knowledgeable about Australian modern slavery legislation



While these statistics from the responses we received are encouraging, we will continue to review the effectiveness of the module and make enhancements as needed for it to remain responsive to emerging risks, reflect legislative changes in Australia and internationally where required, and changing business needs.

A key area for improvement in the Modern Slavery Awareness eLearning Module is increasing the participation in the post-training survey. To address this, we have introduced a streamlined survey at the end of the training to encourage higher participation and capture more valuable feedback and insights.

Effectiveness assessment

Our actions - gap analysis and action planning workshops

In late 2024, we reviewed our ongoing modern slavery governance maturity using the SD Strategies 'Bridge the Gap' assessment tool – an activity we undertook in 2019 to assess our progress across five key business areas:

- Management systems
- Risk management
- Procurement and supply chain
- Human resources and recruitment
- Customers and stakeholders.

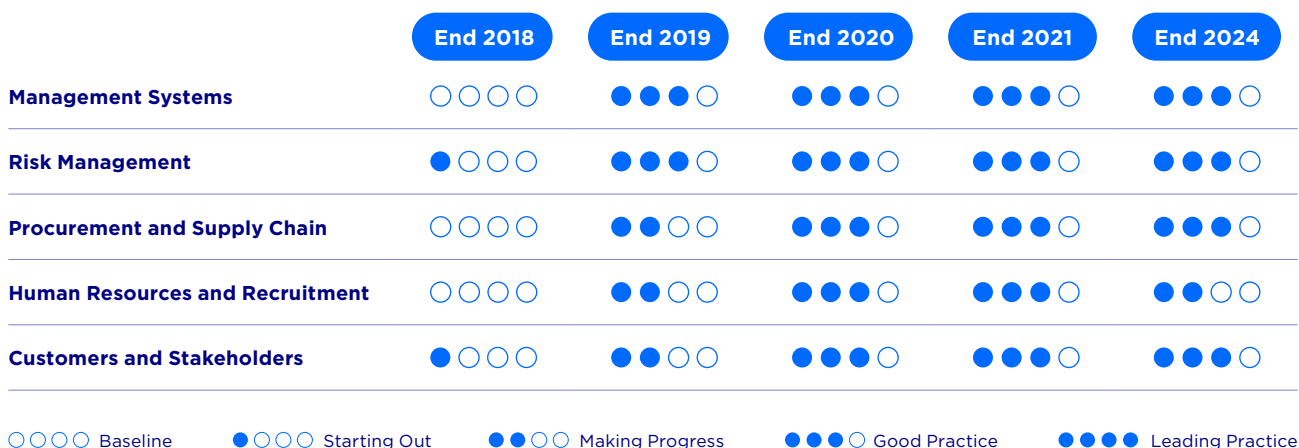
While we continue to make good progress across all categories, the analysis helped us identify areas that need strengthening.

In particular, the need to enhance operational risk assessments, documented response and remedy processes, and further integration and coordination of modern slavery risk management within broader business operations.

A key outcome of the gap analysis and action planning process includes a strengthened commitment to broaden the membership of our Human Rights and Modern Slavery Working Group. This aims to enhance our ability to identify and address risks across different business functions and supply chain activities.

Additionally, we are working to clarify accountabilities and responsibilities within the group. To further support this, we are enhancing structured oversight mechanisms, enabling more effective monitoring, reporting, and continuous improvement in our approach.

As we move into 2025, these insights will shape targeted action plans, strengthening our ability to mitigate modern slavery risks across our operations, supply chains, and stakeholder engagements.



Effectiveness assessment

Case Study Two - Risk-based supplier SAQs

In 2024 we built on work started in 2023 (see case study 2, Santos Modern Slavery Statement 2023), focussing our supplier assessments of four of our potentially highest risk supply categories in Australia: security services, PPE, camp services and marine logistics.

Thirteen suppliers were invited to complete our bespoke online Self Assessment Questionnaire (SAQ) and upload supporting documentation.

At the time of preparing the statement, 11 suppliers had responded. Responses and supporting documentation were reviewed by our external human rights advisors with a total of 182 gaps and 215 opportunities identified across the 11 suppliers assessed.

The table below provides high-level opportunities from the assessments and the mitigation actions proposed.

Category	Opportunities	Supplier mitigation actions
Security Services (3 providers)	<ul style="list-style-type: none"> Better integration of modern slavery/human rights into policy frameworks, systems and processes Providing additional information on outsourced security services Expanding awareness and understanding of modern slavery, and broader human rights risks across the organisation. 	<ul style="list-style-type: none"> Written Board and senior management commitment to observing labour rights and managing modern slavery risk Modern slavery/human rights standards provided to workers through training and onboarding processes including how this commitment is monitored and enforced Encourage suppliers to develop and integrate a modern slavery/human rights policy, ensuring effective communication, enforcement, and verification Engagement/collaboration with providers to better understand their approach to managing modern slavery risks and identify necessary mitigations backed up with evidence of action Encourage suppliers to develop and deliver modern slavery/human rights training tailored to the suppliers' sector Work with providers to verify grievance and whistleblower processes, ensuring they are accessible and provide timely, effective responses, including people centric focused remedies.
PPE (3 providers)	<ul style="list-style-type: none"> Expanding awareness and understanding of modern slavery, and broader human rights risks across the organisation Undertaking supplier reviews, assessments, and monitoring processes Updating supplier contract (or other) requirements to include modern slavery risk management. 	
Camp Services (3 providers)	<ul style="list-style-type: none"> Establishing due diligence systems to identify and manage modern slavery risks in operations and supply chains Assessing supply chain management practices relating to subcontracting arrangements. 	
Marine Logistics (2 Providers)	<ul style="list-style-type: none"> Assessing and address operational modern slavery risks and developing modern slavery/human rights related targets Ensuring formal grievance and remedy processes are in place. 	

Top 5 Thematic Findings

Theme	Example issue	% of total findings
Governance & Due Diligence	Lack of board oversight, unclear accountability, no standalone modern slavery policies	50% (107 findings)
Operations & Workforce	Gaps in managing subcontractors, unclear oversight of casual/labour hire arrangements	25% (53 findings)
Risk Management	No structured supplier risk mapping, lack of supplier risk prioritisation	12% (27 findings)
Labour Rights	Incomplete monitoring of working hours, leave entitlements, wage audits for vulnerable workers	7% (15 findings)
Grievance & Remedy	Policies lack reference to modern slavery, inaccessible grievance channels, no remedy mechanisms in place	6% (13 findings)

Effectiveness assessment

Focus area	Activity	Qualitative indicators	Quantitative indicators
Governance and due diligence	<ul style="list-style-type: none"> Code of Conduct Integration of policies, standards and processes across merged company group Management system implementation and review Human Rights and Modern Slavery Policy Human Rights and Modern Slavery Working Group. 	<ul style="list-style-type: none"> Review inclusiveness of the language used to ensure that the Code of Conduct is accessible and relevant to all members of Santos Modern slavery and human rights included in company policies and procedures Maturity assessment targets documented Human Rights and Modern Slavery Working Group Terms of Reference reviewed and agreed by all parties Actions and initiatives tracked and monitored. 	<ul style="list-style-type: none"> Number of code breaches recorded relating to modern slavery Percentage of policies reviewed, updated and integrated Number of modern slavery maturity targets achieved Number of working group meetings Number of actions achieved.
Risk management	<ul style="list-style-type: none"> Strengthened tendering documentation for modern slavery risk considerations Risk assessments undertaken on modern slavery and labour rights risks. 	<ul style="list-style-type: none"> Enhanced understanding and discussion of human rights and modern slavery risks Increased understanding across workforce on potential modern slavery and human rights risks in different operating environments. 	<ul style="list-style-type: none"> Deep dive questionnaires sent to potential highest risk suppliers Number of corrective action requests issued and completed.
Procurement and supply chain	<ul style="list-style-type: none"> Supplier risk assessments High-risk supplier screening Identification of some Tier 2 suppliers Supplier qualification processes Supplier engagement. 	<ul style="list-style-type: none"> Engagement and education of suppliers Questionnaires sent to potentially high-risk suppliers Risk themes identified in supplier responses to questionnaires. 	<ul style="list-style-type: none"> Percentage of suppliers engaged Percentage of supplier responses to shallow dive survey Percentage of suppliers responding to deep dive assessments and uploading supporting documentation.
Engagement, training and education	<ul style="list-style-type: none"> Employee, management and executive engagement and training Santos specific eLearning module to include risks in new jurisdictions. 	<ul style="list-style-type: none"> Staff participation in training Enhanced organisational awareness of modern slavery risks, including increased discussion among all personnel Engagement of joint venture and other business partners. 	<ul style="list-style-type: none"> Percentage of working group senior executive staff completed training Percentage of contract representatives completed training Number of information sessions held for key procurement leads.
Grievances and reporting	<ul style="list-style-type: none"> Reporting Hotline (Whistleblower) Modern Slavery Statement. 	<ul style="list-style-type: none"> Reporting Hotline actively communicated Alignment of grievance mechanism to UNGPs Modern Slavery Statement submitted on time. 	<ul style="list-style-type: none"> Total number of issues raised Percentage of issues effectively addressed Number of stakeholder engagements held on grievance and remedy.

Modern Slavery Act 2018 (Cth) - Statement Annexure

Principal Governing Body Approval

This Modern Slavery Statement was approved by the principal governing body of

Santos Limited

as defined by the Modern Slavery Act 2018 (Cth)¹ (“the Act”) on

30 June 2025

Signature of Responsible Member

This Modern Slavery Statement is signed by a responsible member of

Santos Limited Board of Directors

Modern Slavery Act reporting criteria	Sections in statement	Page(s)
Identify the reporting entity	Understanding this Statement	3
Describe the structure, operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	About Santos – Our operations About Santos – Our people About Santos – Our value chain About Santos – Understanding our supply chain About Santos – Governance and business ethics	6 , 7 8 9 10 11 , 12
Describe the risks of the modern slavery practices in the operations and supply chain of the reporting entity and any entities it owns or controls	Managing modern slavery risks – Understanding our supply chain and operational risks	13 , 14
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation process	Managing modern slavery risks – Actions to address risk	15 , 16 , 17
Describe how the reporting entity assesses the effectiveness of such actions	Managing modern slavery risks – Effectiveness Assessment	18 , 19 , 20 , 21
Describe the process of consultation with any entities that the reporting entity owns or controls	Understanding this Statement Actions to address risk – Strengthening partnerships Actions to address risk – Joint Venture due diligence	3 16 17



Definitions and abbreviations

CAPs	Corrective Action Plans. A plan based on the opportunities identified in the self assessment questionnaires
Carbon Capture and Storage (CCS)	A process in which greenhouse gases, including carbon dioxide, methane and nitrous oxide from industrial and energy-related sources, are separated (captured), conditioned, compressed, transported and injected into a geological formation that provides safe and permanent storage deep underground
CEO	Chief Executive Officer
Company	Santos Ltd and all its subsidiaries
critical fuels	Hydrocarbon fuels, including oil and natural gas, that supply around 80 per cent of the world's primary energy supply. Hydrocarbon fuels are critical to meet current and forecast energy demand and to the manufacturing of everyday products
decarbonise	The process of avoiding, reducing or offsetting anthropogenic greenhouse gas emissions through operational activities or efficiencies, technology deployment, use of generated or acquired carbon credit units, and/or other means
emissions	Greenhouse gas emissions, unless otherwise specified
emissions reduction units	An emissions reduction unit represents one tonne of carbon dioxide equivalent (tCO ₂ e) emissions reduction or removal
GSI	Global Slavery Index
high integrity	<p>When used with reference to Santos nature-based projects and associated emissions reduction units, refers to Santos recognising the integrity challenges currently faced by international carbon markets as their depth and maturity grows and Santos focusing on the following three pillars for its approach to integrity in our nature based carbon projects:</p> <ul style="list-style-type: none"> • Owing to our global presence, our integrity standards for emissions reduction projects seek to align with the Core Carbon Principles (CCP) assessment framework of the Integrity Council for Voluntary Carbon Markets (ICVCM). We monitor developments in these standards and adjust our internal frameworks where necessary, seeking to align with the requirements of our partners, customers and other key stakeholders • Recognising that the balance of risk in carbon projects is weighted towards post-transaction events, we have developed bespoke tools to assess the probability of these on an ongoing basis, in addition to standard due-diligence procedures leading up to transactions • Own generation describes Santos' philosophy of prioritising projects in which we can invest and manage directly, as opposed to seeking to be only an offtaker or on-market purchaser. This philosophy assists us to stay closer to and actively manage the risks from projects generating emissions reductions. <p>Where additional emissions reduction units are required to be purchased on market, Santos has processes in place generally requiring that only verified units under a range of internationally recognised registries will be purchased and utilised for emissions reduction purposes</p>
hydrocarbons	Compounds containing only the elements hydrogen and carbon, which may exist as solids, liquids or gases
LNG	Liquefied natural gas. Natural gas that has been liquefied by refrigeration to store or transport it. Generally, LNG comprises mainly methane
low carbon fuels	Fuels that Santos may seek to develop with materially lower net greenhouse gas emissions in their production, processing and use (including through reduction and/or equivalent emissions reduction units) compared to traditional fossil fuels. This term may encompass a range of fuels such as hydrogen, ammonia or e-methane
lower carbon energy	Energy sources that have lower net greenhouse gas emissions in their production, processing and use (including through reduction and/or equivalent emissions reduction units) compared to traditional fossil fuels. This includes lower carbon domestic gas, LNG and hydrocarbon liquids, and may also include low carbon fuels as they are developed by Santos
oil	A mixture of liquid hydrocarbons of different molecular weights
SAQ	Self Assessment Questionnaires
Tier 1 suppliers	Suppliers directly contracted by the company
Tier 2 suppliers	Suppliers subcontracted by Tier 1 suppliers to the Company
UNGPs	UN Guiding Principles on Business and Human Rights

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STO

Santos website

To view our Annual Reports, shareholder and company information, news announcements and presentations, quarterly activities reports and historical information, please visit our website at [Santos.com](https://www.santos.com)

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