

Woodside's Dividend Reinvestment Plan – Information for Shareholders



Woodside's Dividend Reinvestment Plan (DRP) gives you the option of reinvesting your dividends in additional Woodside shares, without paying any brokerage or other entry costs. Details on the operation of the DRP are summarised in the Frequently Asked Questions below. If you choose to participate in the DRP, your participation will be under the terms of the DRP Rules.

Frequently Asked Questions

1) How do I participate?

Shareholders can make their election online by visiting www.computershare.com.au/easyupdate/wpl.

Shareholders can also complete a DRP Election/Variation Form and return to it the Woodside Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001

DRP Election/Variation Forms can be downloaded from www.woodside.com.au/Investors-Media/Shareholders-Services/Pages/Dividend-Reinvestment-Plan.aspx or you can contact the Woodside Share Registry on 1300 558 507 (within Australia) or +61 3 9415 4632 (overseas).

2) When will my DRP participation start?

Your DRP participation will be effective for the first dividend payment after the submission of your online election or receipt of your correctly completed DRP Election/Variation Form. Your election will remain current for future DRPs unless withdrawn. Your online election must be made, or your DRP Election/Variation Form must be received, by 5.00pm (WST) on the business day after the relevant dividend record date to be effective for that dividend. Whilst the DRP remains in effect, your election will remain current for future dividends unless you change or withdraw your election.

3) Does the DRP apply in respect of every dividend?

No. In addition to varying, suspending or terminating the DRP, the Woodside Board may at any time determine that the DRP will not apply to a particular dividend by making an announcement to the market. Woodside will announce to the market whether the DRP applies in respect of a particular dividend at the same time that the dividend is announced.

4) Who is eligible to participate in the DRP?

All Australian and New Zealand resident Woodside shareholders are eligible to participate in the DRP for shares held on the relevant dividend record date. To qualify as a resident you must have a registered address in Australia or New Zealand at the relevant dividend record date. Unless otherwise determined by the Woodside Board or permitted under the terms of the relevant plan or scheme, shares held under other plans or share schemes, including the Woodside Equity Plan, Supplementary Woodside Equity Plan, Executive Incentive Plan and Woodside Non-Executive Director Share Plan are not eligible to participate in the DRP.

5) Is participation optional?

Yes. Shareholders have the option whether to participate or not. Shareholders also have the option of electing to partially or fully participate in the DRP, as outlined in the DRP Rules. If you do not want to participate in the DRP you do not have to do anything and you will continue to be paid your dividends.

6) Can I partially participate in the DRP?

Yes. You can choose to partially participate in the DRP by nominating in your online election or in the DRP Election/Variation Form the number or proportion of shares you wish to participate in the DRP. Your dividend entitlement on any shares not participating in the DRP will be paid in cash.

7) Can I change or withdraw my participation at any time?

Yes. Shareholders can change or withdraw their participation provided that they make an online election or complete and return a new DRP Election/ Variation Form prior to 5.00pm (WST) on the business day after the relevant dividend record date. Variations received after this time will be effective from the next dividend record date for determination of entitlements (or such other date as notified). Shareholders can make their election online by visiting www.computershare.com.au/easyupdate/wpl. Otherwise please contact Computershare and they will arrange for a new DRP Election/Variation Form to be sent to you or you can download the form from <http://www.woodside.com.au/Investors-Media/Shareholders-Services/Pages/Dividend-Reinvestment-Plan.aspx>.

8) Is there a minimum or maximum participation limit?

Woodside has not set a maximum or minimum DRP participation limit.

9) At what price will shares be issued under the DRP?

All DRP participants will be issued shares at the same price under the DRP. This price is determined under the DRP Rules. The DRP share price for each dividend is calculated as the arithmetic average of the daily volume weighted average market prices (rounded to the nearest cent) of all shares sold on the Australian Securities Exchange (ASX) trading platform (and any alternative trading platform at the Woodside Board's discretion), excluding off-market trades, over the 14 trading days commencing on the second trading day following the dividend record date, or any other period specified by the Woodside Board, less any discount determined by the Woodside Board. The DRP Rules define off-market trades to include (but not be limited to) transactions described in the ASX Operating Rules as special crossings, crossings prior to the commencement of the open session state, portfolio special crossings, equity combinations, crossings during overnight trading, overseas trades, trades pursuant to the exercise of options over shares and any other trades that the Woodside Board determines should be excluded on the basis that the trades are not fairly reflective of supply and demand.

10) Will there be a discount offered on the price of shares issued under the DRP?

The DRP Rules provide that the Woodside Board may, in its discretion, choose to allow participants a discount in respect of the share price calculated under the DRP Rules in respect of any dividend. Any discount will be announced to the ASX.

11) How many shares will I receive under the DRP?

The number of shares that a DRP participant will receive will be determined by dividing the amount of the DRP participant's dividend payable in respect of its participating shareholding by the DRP share price, rounded down to the nearest whole share.

12) What happens to fractional entitlements?

Where the calculation of your DRP shares results in a fractional share entitlement, the cash value of that fractional entitlement will be carried forward in your DRP account and added to your next dividend for the purposes of calculating your DRP shares.

13) When will the DRP shares be allotted?

Shares will be allotted to DRP participants on the dividend payment date. A holding statement will be issued to each DRP participant shortly afterwards confirming the number of shares allotted to each DRP participant.

14) How much does it cost to participate in the DRP?

No brokerage or transaction fees will be charged to DRP participants.

15) What happens if I have more than one shareholding?

You will need to make an online election or lodge a separate DRP Election/Variation Form for each shareholding registered under different names or each shareholding bearing different security holder reference numbers (SRN) or holder identification numbers (HIN).

16) What is the taxation treatment of shares received under the DRP?

The Australian Taxation Office currently treats dividends reinvested under DRPs in the same way as cash dividends. The Australian Taxation Office also currently regards the amount of the dividend reinvested as forming part of the cost base of the shares received. Woodside takes no responsibility for any taxation liabilities of shareholders who participate in the DRP. We recommend you obtain professional taxation advice in relation to the tax consequences of participating in the DRP.

17) Do I have to pay to participate in the DRP?

No. You do not have to pay any brokerage, commission or other administration cost on shares transferred or issued under the DRP, and, under current laws, no stamp duty is payable by you in respect of those shares.

18) Can I sell my shares that I receive under the DRP when I choose?

You can sell any or all of your shares at any time. If you elect to partially participate in the DRP and you dispose of part of your shareholding then, unless you vary your online election or DRP Election/Variation Form, to the extent possible the shares disposed of will be taken to be shares not participating in the DRP. Note that if you sell all your shares on or after the ex-entitlement date for the relevant dividend and before the DRP shares are issued to you, you will be left with a number of shares issued under the DRP. If you are a partial participant in the DRP and you subsequently acquire additional Woodside shares, these additional shares will only participate in the DRP to the extent that you alter your participation level by making an online election or completing a DRP Election/Variation Form in the manner described in question 7 above.

19) Can the DRP be varied, suspended or terminated?

The Woodside Board may vary, suspend or terminate the DRP from time to time. In addition, shares will not be issued under the DRP if Woodside determines that the issue would breach any law.