

ASX Announcement

Notice of Shareholder Resolution

19 February 2021

ASX: OSH | PNGX: OSH | ADR: OISHY

In accordance with ASX Listing Rule 3.17A, Oil Search advises that it has received notices of a proposed shareholder resolution for consideration at the Annual General Meeting on 30 April 2021 pursuant to Schedule 2 of the Companies Act 1997 of Papua New Guinea. The notices were received from shareholders representing less than 0.01 per cent of the total shares on issue. The proposed resolution is attached.

Oil Search is evaluating the proposed resolution. The Notice of Meeting, to be published in early March 2021, will include the resolutions that will be considered at the Annual General Meeting, together with the response and voting recommendations of the Oil Search Board.

For more information regarding this announcement, please contact:

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

Attachment: proposed resolution**Ordinary Resolution – Capital Protection**

Shareholders request the company disclose, in subsequent annual reporting, information that demonstrates how the company's capital expenditure and operations will be managed in a manner consistent with the climate goals of the Paris Agreement.

This information should include:

- Details of how the company's capital expenditure will facilitate the efficient managing down of oil and gas operations and assets in a timeframe consistent with the Paris goals;
- Production guidance for the lifetime of oil and gas assets that is consistent with the Paris goals;
- Plans and capital expenditure requirements for decommissioning and rehabilitating asset sites at the end of their Paris-aligned lifetimes;
- Plans for how employees of the company will be informed of asset closures, and employee transition plans, including any compensation for job losses, training and support in seeking future employment; and
- Details of how remaining capital in the company will be returned to investors