



10 October 2025

Dear Shareholder

**Annual General Meeting on Wednesday 12 November 2025 at 10.30am (ACDT)**

You are invited to attend the Annual General Meeting (**AGM** or **Meeting**) of Beach Energy Limited (**Beach**) which will be held as an in-person meeting at the Adelaide Convention Centre, City Rooms 1 and 2, North Terrace, Adelaide, South Australia, 5000 on Wednesday 12 November 2025 at 10.30am (ACDT).

**Notice of Meeting and Proxy Form**

A copy of the Notice of Meeting is available on the Beach AGM landing page at <https://beachenergy.com.au/agm/>.

A copy of your personalised Proxy Form is enclosed with this letter. The QR code on the Proxy Form can be scanned with your mobile device and will take you directly to the site where you can appoint a proxy online.

**Participation**

Shareholders attending in person will be able to vote on resolutions and have a reasonable opportunity to ask questions at the Meeting.

The AGM will also be webcast live. Shareholders can access this platform by navigating to <https://beachenergy.com.au/agm/> on any internet browser. Please note, voting will not be available through the webcast.

In the lead-up to the AGM you can submit any questions concerning Beach that you would like Beach to respond to at the AGM by submitting them via email to [info@beachenergy.com.au](mailto:info@beachenergy.com.au) by 10.30am (ACDT) on Wednesday, 5 November 2025. Beach will respond to as many of the more frequently asked questions as possible at the AGM.

**Voting**

You can vote by attending the AGM or you can submit a proxy vote in advance of the Meeting by following the directions on the enclosed Proxy Form. I encourage you to cast your vote at the Meeting by appointing a proxy (such as the Chair) which you can do until 10.30am (ACDT) on Monday 10 November 2025.

On behalf of Board, I thank you for your continuing support as a shareholder.

Yours sincerely

**Ryan Stokes AO**  
**Chair**



# Notice of 2025 Annual General Meeting

Beach Energy Limited (Beach) will hold its 64<sup>th</sup> Annual General Meeting at the Adelaide Convention Centre, City Rooms 1 and 2, North Terrace, Adelaide, South Australia, 5000 on Wednesday 12 November 2025 at 10.30am (ACDT). Registration will open from 10:00am (ACDT) on the date of the meeting.

The Annual General Meeting will also be webcast live. Shareholders can access this platform by navigating to [beachenergy.com.au/agm/](https://beachenergy.com.au/agm/). Please note, voting will not be available through the webcast. To vote by proxy, you should use the enclosed proxy form to appoint your proxy (Proxy Form). More information about voting by proxy is set out below under the heading "How to vote".

## Agenda

### Financial Statements

To receive and consider the financial statements and the reports of the directors and auditors for the financial year ended 30 June 2025.

These statements and reports can be viewed in the Annual Report which is available at [beachenergy.com.au](https://beachenergy.com.au).

*Note: There is no requirement for shareholders to approve the financial statements and reports and accordingly no resolution will be put to shareholders regarding this item of business.*

### Resolution 1

#### -Adoption of Remuneration Report

To consider and put to a vote the following resolution as an ordinary resolution:

*That, for the purposes of section 250R(2) of the Corporations Act, the remuneration report for the financial year ended 30 June 2025, as set out in Beach's 2025 Annual Report, be adopted.*

The vote on this resolution is advisory and does not bind Beach or its directors.

#### Voting Exclusion Statement (Corporations Act)

In accordance with the Corporations Act, Beach will disregard any votes cast on this resolution:

- by or on behalf of a member of Beach's Key Management Personnel (KMP), named in the Remuneration Report for the year ended 30 June 2025 (Remuneration Report), or their Closely Related Parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of KMP at the date of the Annual General Meeting, or their Closely Related Parties,

unless the vote is cast as a proxy for a person who is entitled to vote on the resolution:

- in accordance with directions on the Proxy Form specifying how the proxy is to vote; or
- by the Chair of the meeting (Chair) pursuant to an express authorisation in the Proxy Form to exercise the proxy, even though the resolution is connected with the remuneration of KMP.

### Resolution 2(a)

#### - Election of Shaun Gregory as a director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That Shaun Gregory, who was appointed by the board as an additional director pursuant to rule 6.1(d) of Beach's constitution retires pursuant to rule 6.1(e) of the constitution and, being eligible, offers himself for election, be elected as a director of Beach.*

### Resolution 2(b)

#### - Re-election of Sally-Anne Layman as a director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That Sally-Anne Layman, who retires by rotation pursuant to rule 6.1 of Beach's constitution and, being eligible, offers herself for re-election, be re-elected as a director of Beach.*

### Resolution 2(c)

#### - Re-election of Ryan Stokes AO as a director

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That Ryan Stokes AO, who retires by rotation pursuant to rule 6.1 of Beach's constitution and, being eligible, offers himself for re-election, be re-elected as a director of Beach.*

### Resolution 3

#### - Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach 2025 Long Term Incentive Offer

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That for the purposes of ASX Listing Rule 10.14, the Corporations Act and for all other purposes, the issue of 1,149,523 performance rights to acquire fully paid ordinary shares in Beach to Brett Woods under the Executive Incentive Plan (as part of the Beach 2025 Long Term Incentive Offer) upon the terms set out in the Explanatory Statement, be approved.*

#### Voting Exclusion Statement (ASX Listing Rules)

In accordance with the ASX Listing Rules, Beach will disregard any votes cast in favour of this resolution by or on behalf of Mr Woods and any of his Associates, being the only director eligible to participate in the Beach Executive Incentive Plan.

However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - ◊ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ◊ the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Voting Exclusion Statement (Corporations Act)

In addition, in accordance with the Corporations Act, Beach will disregard any votes cast on this resolution by any member of Beach's KMP named in the Remuneration Report, or by any of their Closely Related Parties acting as a proxy.

However, Beach need not disregard a vote on the resolution if it is cast:

- by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- by the Chair as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the Chair decides even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

If you appoint the Chair as your proxy on this resolution and the proxy is not directed, you expressly authorise the Chair to

cast your vote on the resolution as he decides even though it is connected with the remuneration of KMP.

### Resolution 4

#### - Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach FY25 Short Term Incentive Offer

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That for the purposes of ASX Listing Rule 10.14, the Corporations Act and for all other purposes, the issue of 403,972 performance rights to acquire fully paid ordinary shares in Beach to Brett Woods under the Executive Incentive Plan (as part of the Beach Short Term Incentive Offer for the year ended 30 June 2025) upon the terms set out in the Explanatory Statement, be approved.*

#### Voting Exclusion Statement (ASX Listing Rules)

In accordance with the ASX Listing Rules, Beach will disregard any votes cast in favour of this resolution by or on behalf of Mr Woods and any of his Associates, being the only director eligible to participate in the Beach Executive Incentive Plan.

However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - ◊ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ◊ the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Voting Exclusion Statement (Corporations Act)

In addition, in accordance with the Corporations Act, Beach will disregard any votes cast on this resolution by any member of Beach's KMP named in the Remuneration Report, or by any of their Closely Related Parties acting as a proxy.

However, Beach need not disregard a vote on the resolution if it is cast:

- by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- by the Chair as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the Chair decides even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

If you appoint the Chair as your proxy on this resolution and the proxy is not directed, you expressly authorise the Chair to cast your vote on the resolution as he decides even though it is connected with the remuneration of KMP.

## Resolution 5

### - Renewal of Proportional Takeover Provisions in the Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

*That the proportional takeover provisions contained in rule 14 of Beach's constitution be renewed for a further 3 years from the date of this Annual General Meeting.*

### The Chairman of the meeting intends to vote all available proxies in favour of each item of business

#### By Order of the Board

Signed for and on behalf of Beach Energy Limited by:



**David Lim**

Company Secretary  
10 October 2025

# Information for shareholders

In addition to this Notice of Meeting, Beach shareholders should visit Beach's website, [beachenergy.com.au/agm](http://beachenergy.com.au/agm) for important information about our meeting. If it becomes necessary or appropriate to make changes to the meeting arrangements, shareholders will be given as much notice as possible.

Any updates to meeting arrangements will be published on Beach's website and announced on the ASX market announcements platform.

## Explanatory Statement

The Explanatory Statement attached to this Notice of Meeting is incorporated into and forms part of this Notice of Meeting. A detailed explanation of the background and reasons for the proposed resolutions is set out in the Explanatory Statement.

## Shareholder questions

Shareholders are able to submit written questions in advance of the meeting. To submit a written question, please complete and return the accompanying form on page 14 in accordance with the instructions on the form. The form must be received by Beach no later than 10.30am (ACDT) on Wednesday,

5 November 2025, (five business days before the meeting date). Questions should relate to matters that are relevant to the business of the meeting as outlined in this Notice of Meeting.

## How to vote

1. Voting on all items of business will be conducted by a poll. Shareholders not participating in the meeting in person may use the enclosed Proxy Form accompanying this Notice of Meeting to appoint a proxy before the deadline listed below.
2. You may vote on the day by attending in person or appointing a proxy to vote on your behalf. A joint holder may vote at the meeting in person or by proxy, attorney or corporate representative as if that person was the sole holder. If more than one joint holder tenders a vote, the vote of the holder named first in the register must be accepted to the exclusion of the other or others.
3. A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote instead of the shareholder.
4. Where more than one proxy is appointed, a shareholder may specify the percentage or number of votes each proxy may exercise. If the Proxy Form does not specify the percentage or number of votes each proxy may exercise, each proxy may exercise half of the shareholder's votes on a poll. Fractions will be disregarded.
5. A proxy need not be a shareholder of Beach and may be an individual or a body corporate. A shareholder that is a body corporate or a body corporate appointed as a shareholder's proxy may appoint a representative under section 250D of the Corporations Act to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative must provide evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been provided to Beach.
6. A Proxy Form accompanies this Notice of Meeting and contains additional information.
7. If your proxy chooses to vote, they must vote in accordance with your directions. If you have directed your proxy to vote, and they fail to attend the meeting or they choose to not vote on a poll, then the Chair will vote your proxies as directed by you. In addition, the Chair of the meeting is deemed to be appointed where a completed Proxy Form is submitted but does not contain the name of the proxy.
8. If you do not mark a box on the Proxy Form directing your proxy how to vote on a resolution, your proxy may vote as they choose on that item. Note that if the Chair is appointed or taken to be appointed as your proxy, and you do not direct the Chair how to vote, then, by signing and returning the Proxy Form, you expressly authorise him to vote your undirected proxies on resolutions 1 to 5 (inclusive), even though resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of the KMP. The Chair intends to vote all undirected proxies in favour of resolutions 1 to 5 (inclusive), including resolutions 1, 3 and 4.

9. If you appoint a member of Beach's KMP as proxy, the KMP will not be able to cast your votes on resolutions 1, 3 and 4 unless you direct the KMP how to vote or the Chair is appointed as proxy.
10. To be valid, duly completed Proxy Forms and any proxy appointment authorities under which a Proxy Form is signed, such as a power of attorney, must be received by Beach at the address specified on the Proxy Form no later than 10.30 am (ACDT) Monday, 10 November 2025, being 48 hours before the time (in Adelaide) of the commencement of the meeting.
11. For the purpose of the meeting, shares in Beach will be taken to be held by those persons who are registered holders at 6.30 pm (ACDT) Monday, 10 November 2025. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.
12. Beach's constitution (Constitution) provides that, if the number of shareholders entitled to vote is two or more, two shareholders present shall be a quorum for a general meeting of Beach.

# Explanatory Statement to Notice of Annual General Meeting

## Financial Statements

In accordance with section 317 of the *Corporations Act 2001* (Cth) (Corporations Act), the business of an annual general meeting must include the receipt and consideration of the financial statements and reports required by law for the past financial year. They are found in the Annual Report which is available for shareholders to access and can be downloaded from the Beach website [beachenergy.com.au](http://beachenergy.com.au).

There is no requirement for shareholders to approve these statements or reports. During this item of business, the Chair will allow a reasonable opportunity to ask questions and make comments on these financial statements and reports. Ernst & Young conducted the audit of Beach for the last financial year. Ernst & Young has been invited to attend this meeting and Beach has been advised that a suitably qualified member of the audit team of Ernst & Young, who conducted the audit of Beach for the last financial year, will attend the meeting.

Shareholders as a whole will be allowed a reasonable opportunity at the meeting to ask the auditor's representative questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by Beach in the preparation of the financial statements

and the independence of the auditor in relation to the conduct of the audit.

Shareholders who are entitled to vote at the meeting may submit a written question to the auditor that is relevant to the content of the auditor's report to be considered at the meeting or the conduct of the audit of the annual financial report to be considered at the meeting. In addition to the opportunity to ask questions at appropriate times during the meeting, written questions may also be submitted by sending them to Beach. Questions must be submitted by 10.30am (ACDT) on Wednesday, 5 November 2025, being no later than the fifth business day before the meeting is held. Shareholders can use the form accompanying this Notice of Meeting to submit questions to Beach in advance, see page 14.

## Resolution 1

### - Adoption of Remuneration Report

At the meeting, there will be reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report. The Remuneration Report of Beach is included in the Annual Report and appears on pages 73 to 89 of the report. It is also available for shareholders to access and download from Beach's website [beachenergy.com.au](http://beachenergy.com.au). The Remuneration Report sets out Beach's remuneration arrangements for its non-executive directors, executive director and senior executives (who are KMP).

The law requires that a resolution, that the Remuneration Report be adopted, be put to the vote at Beach's annual general meeting. The vote on the resolution is advisory only and does not bind the directors or Beach. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of Beach.

Shareholders should also note that in accordance with the 'two strikes rule', the result of the vote on this item may affect future annual general meetings - if 25% or more of the votes cast on this resolution are 'against' the resolution, a 'spill resolution' will be included in the next year's notice of annual general meeting as required by the Corporations Act. A 'spill resolution' is a resolution proposing that an extraordinary general meeting of shareholders be called to consider the election of directors. If 25% or more of the votes cast on the remuneration resolution at the next year's annual general meeting are against the remuneration resolution, shareholders would then be required to consider the 'spill resolution'. If 50% or more of the votes cast on the spill resolution are 'for' the resolution, a further separate 'spill meeting' would need to be held within 90 days.

Beach received more than 99% of 'yes' votes on its remuneration report for the 2024 financial year. The Company did not receive any specific feedback at the 2024 annual general meeting on its remuneration practices.

**The directors recommend that shareholders VOTE IN FAVOUR of resolution 1.**

## Resolution 2

### - Re-election and election of directors

Rule 6.1 of Beach's constitution (which contains similar requirements to ASX Listing Rule 14.4) states that at each annual general meeting:

- a director (other than the managing director) who is appointed by the board as an additional director or to fill a casual vacancy since the last annual general meeting, must retire; and
- one-third of the remaining directors (rounded down, if necessary, to the nearest whole number) and any other director who, if they do not retire, will at the conclusion of the meeting have been in office for three or more years or for three or more annual general meetings since they were last elected to office, must retire.

Directors who retire from office in this manner are eligible for election or re-election, as applicable.

Mr Shaun Gregory was appointed to the board on 1 September 2025. Ms Sally-Anne Layman has served as a director since 25 February 2019 and was last elected to office on 16 November 2022. Mr Ryan Stokes AO has served as a director since 23 July 2023<sup>1</sup> and was last elected to office on 14 November 2023. Pursuant to Rule 6.1 of the Beach constitution and ASX Listing Rule 14.4, each of them retire and offer themselves for election or re-election, as applicable.

A description of their experience, qualifications and competencies follows:

#### Shaun Gregory

*Independent Non-Executive Director – MBT, BSc (Hons)*

Mr Gregory is a strategic technology and energy executive with over three decades of experience spanning geophysics, digital transformation, and sustainable energy. He has served in multiple senior leadership roles at Woodside Energy, including Executive Vice President New Energy and Chief Technology Officer, where he led global teams and multibillion-dollar initiatives across exploration, technology, carbon, and digital domains.

Mr Gregory has a strong track record in delivering transformative business growth, pioneering advanced analytics and artificial intelligence applications, and building new energy ventures. His leadership has been instrumental in developing a carbon offset business delivering substantial offsets and executing major M&A activities during his time with Woodside Energy.

He holds a Bachelor of Science (Hons) in Mathematical Geophysics from The University of Western Australia and a Master of Business and Technology from the University of New South Wales and has held board roles with Scitech, Woodside subsidiaries, and the Saipen Cyber Technical Advisory Board.

<sup>1</sup> Mr Stokes was originally appointed to the Board on 20 July 2016, retired on 10 November 2021, and was re-appointed on 23 July 2023

#### Sally-Anne Layman

*Independent Non-Executive Director – B Eng (Mining) Hon, B Com, CPA, MAICD*

Ms Layman is a company director with diverse international experience in the resources sector and financial markets. Previously, Ms Layman held a range of senior positions with Macquarie Group Limited, including as Division Director and Joint Head of the Perth office of the Metals, Mining & Agriculture Division.

Prior to moving into finance, Ms Layman undertook various roles with resource companies including Mount Isa Mines, Great Central Mines and Normandy Yandal. Ms Layman holds a WA First Class Mine Manager's Certificate of Competency.

Ms Layman is a non-executive director of Imdex Ltd, Chair of the Imdex Ltd Sustainability Committee and Chair of the Remuneration and Nomination Committee. Ms Layman is also a non-executive director and Chair of the Sustainability Committee and member of the Audit and Risk Committee at PLS (formerly Pilbara Minerals Ltd) and a non-executive director and member of the Leadership Development & Compensation Committee at Newmont Corporation.

Ms Layman holds a Bachelor of Engineering (Mining) Hon from Curtin University and a Bachelor of Commerce from the University of Southern Queensland. Ms Layman is a Certified Practising Accountant and is a member of CPA Australia Ltd, the Australian Institute of Company Directors and Chief Executive Women.

Ms Layman is Chair of Beach's Audit and Risk Committee and a member of the Remuneration and Nomination Committee.

#### Ryan Stokes AO

*Non-Executive Director & Chair – B Com, FAIM*

Mr Stokes is the Managing Director and Chief Executive Officer of SGH, a leading Australian diversified operating and investment group with market leading businesses and investments in industrial services, media and energy. This includes WesTrac, Coates, Boral, Seven West Media (40%), and Beach (30%). He has extensive experience leading large private and public organisations, including experience with corporate transactions, operational discipline, and performance.

Mr Stokes is Chair of WesTrac, Chair of Coates, Chair of Boral, and a non-executive director of Seven West Media. Mr Stokes is Chief Executive Officer of Australian Capital Equity (ACE). ACE is a private company holding a major interest in SGH.

Mr Stokes is Chairman of the National Gallery of Australia and is an Officer of the Order of Australia. He is an executive director of SGH (since 2010) and a non-executive director of Seven West Media (since 2012) and Boral Limited (since September 2020).

Mr Stokes was appointed to the Board on 20 July 2016. He retired on 10 November 2021 and was appointed an alternate director for Margaret Hall on 1 December 2021. Mr Stokes was re-appointed a non-executive director on 23 July 2023, elected

to the Board on 14 November 2023 and then appointed Chair on 17 October 2024. He is also a member of the Remuneration and Nomination Committee.

If any of resolutions 2(a), 2(b) or 2(c) is not passed, the relevant director or directors seeking election or re-election will cease to be a director at the conclusion of the meeting.

**The directors (other than the relevant director for their own election or re-election) recommend the election of Mr Gregory and the re-election of Ms Layman and Mr Stokes, as directors.**

### Resolution 3

#### **- Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach 2025 Long Term Incentive Offer**

Approval is sought from shareholders for Mr Woods' participation in the 2025 Long Term Incentive offer (LTI Offer).

The Board views Beach's long-term incentive plan and the performance-based conditions for vesting of the rights issued under it as an appropriate link between a portion of an executive's remuneration and the generation of long-term growth in shareholder value. The LTI Offer will comprise a grant of performance rights, subject to the performance conditions set out below.

Beach has chosen to grant performance rights for the following reasons:

- to align Mr Woods' reward with shareholders' interests by payment in equity linked to Beach's performance;
- to clearly link Mr Woods' reward to delivering against Beach's strategic and operational objectives; and
- to provide an incentive to satisfy performance hurdles over a three-year period which are measured across multiple factors important to shareholder value and provide a counterbalance for any tendency to focus on short-term outcomes.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- a director of the company (ASX Listing Rule 10.14.1);
- an Associate of a director of the company (ASX Listing Rule 10.14.2); or
- a person whose relationship with the company or a person referred to above is such that, in ASX's opinion, the acquisition should be approved by its shareholders (ASX Listing Rule 10.14.3),

unless it obtains the approval of its shareholders, or an exception to ASX Listing Rule 10.14 applies. As Mr Woods is a director of Beach, he falls within the first category (ASX Listing Rule 10.14.1). Therefore, the proposed issue of performance rights to Mr Woods under the LTI Offer would ordinarily require shareholder approval under ASX Listing Rule 10.14. However, because any Beach shares that Mr Woods is entitled to upon the exercise of vested performance rights is required under the Executive Incentive Plan Rules to be satisfied through the transfer of Beach shares acquired on-market, an exception to ASX Listing Rule 10.14 applies under ASX Listing Rule 10.16(b), and shareholder approval is not strictly required under ASX Listing Rule 10.14. However, shareholder approval is being sought in the interests of transparency and good governance.

If this resolution is passed, Mr Woods will be issued performance rights, as calculated in the manner described below. If the resolution is not passed, Beach will, acting reasonably, determine the amount and form of compensation payable to Mr Woods in lieu of the performance rights that would otherwise have been granted. This may include proceeding with the issue to Mr Woods of the performance rights under the LTI Offer pursuant to the exception to ASX Listing Rule 10.14 under ASX Listing Rule 10.16(b) (which Beach would be able to do by issuing performance rights that may only be satisfied through the transfer of Beach securities acquired on-market). Any decision not to issue performance rights relying on that exception, or to provide alternative remuneration (such as a cash payment), may impact Beach's ability to incentivise Mr Woods and align his interest with those of the shareholders.

A summary of the material terms of the proposed grant of performance rights, including the information required under ASX Listing Rule 10.15, is set out below. Mr Woods' total maximum remuneration package is comprised of \$1,350,000 as total fixed remuneration (TFR) and variable remuneration comprising both a short-term incentive (equal to a maximum amount of 130% of TFR) and a long-term incentive (equal to a maximum amount of 100% of TFR). Further details of Mr Woods' remuneration package are set out in the ASX announcement made by Beach on 9 August 2023 and the Remuneration Report on pages 73 to 89 of the Annual Report.

<b>Maximum entitlement under LTI Offer</b>	<p>Each performance right entitles the holder, upon vesting, to one fully paid ordinary share in Beach.</p> <p>Mr Woods is entitled to a long-term incentive offer equal to a maximum amount of 100% of his TFR. Accordingly, the formula to calculate the number of performance rights to be granted is (TFR / Market Value) where:</p> <p>TFR = \$1,350,000; and</p> <p>Market Value = \$1.1744 being the market value of a fully paid ordinary share in Beach, calculated using the five-day Volume Weighted Average Price (VWAP) of Beach shares up to and including 30 June 2025, adjusted for the expected present value of dividends to be paid over the performance period.</p> <p>Based on this formula, shareholder approval for the award of 1,149,523 performance rights is sought.</p>																																																				
<b>Date of grant of performance rights</b>	<p>If shareholder approval is obtained, it is expected that the performance rights under the LTI Offer will likely be granted to Mr Woods shortly after the meeting and in any event, no later than three months after the date of this meeting.</p>																																																				
<b>Performance period</b>	<p>The performance period is three years, commencing on 1 July 2025 and ending on 30 June 2028 <b>(Performance Period).</b></p>																																																				
<b>Performance condition</b>	<p>The Board has determined that the performance rights to be granted to Mr Woods will be divided into four tranches, each of which comprises of 25% of the performance rights. The performance conditions for the vesting of the performance rights in each tranche are set out below.</p> <p>Performance rights will lapse to the extent that the required performance conditions are not achieved at the end of the Performance Period. There will be no retesting.</p> <p><b>Tranche 1: TSR v Resource sector peers</b></p> <p>25% of the performance rights will be subject to Beach’s total shareholder return (TSR) performance relative to the TSR performance of a peer group of 37 companies in the energy, resources and mining sectors, as set out below.</p> <table border="1" data-bbox="272 1108 1209 1556"> <tr><td>AGL ENERGY LTD</td><td>IGO LTD</td><td>SANDFIRE RESOURCES LTD</td></tr> <tr><td>AMPLITUDE ENERGY LTD</td><td>ILUKA RESOURCES LTD</td><td>SANTOS LTD</td></tr> <tr><td>AMPOL LIMITED</td><td>KAROON ENERGY LTD</td><td>SAYONA MINING LTD</td></tr> <tr><td>APA GROUP</td><td>LIONTOWN RESOURCES LTD</td><td>SOUTH32 LTD</td></tr> <tr><td>BLUESCOPE STEEL LTD</td><td>LYNAS RARE EARTH LTD</td><td>VAULT MINERALS LTD</td></tr> <tr><td>CAPRICORN METALS LTD</td><td>MINERAL RESOURCES LTD</td><td>VIVA ENERGY GROUP LTD</td></tr> <tr><td>CHALICE MINING LTD</td><td>NEW HOPE CORPORATION LTD</td><td>WEST AFRICAN RESOURCES LTD</td></tr> <tr><td>CHAMPION IRON LTD</td><td>NORTHERN STAR RESOURCES LTD</td><td>WHITEHAVEN COAL LTD</td></tr> <tr><td>COMET RIDGE LTD</td><td>ORIGIN ENERGY LIMITED</td><td>WOODSIDE ENERGY GROUP LTD</td></tr> <tr><td>CORE LITHIUM LTD</td><td>PALADIN ENERGY LTD</td><td></td></tr> <tr><td>DETERRA ROYALTIES LTD</td><td>PERSEUS MINING LTD</td><td></td></tr> <tr><td>EVOLUTION MINING LTD</td><td>PILBARA MINERALS LTD</td><td></td></tr> <tr><td>GOLD ROAD RESOURCES LTD</td><td>RAMELIUS RESOURCES LTD</td><td></td></tr> <tr><td>HORIZON OIL LTD</td><td>REGIS RESOURCES LTD</td><td></td></tr> </table> <p>At the end of the Performance Period, the TSR of Beach and the companies identified above will be calculated and Beach’s relative TSR ranking determined.</p> <p>Once Beach’s relative TSR ranking is determined, the performance rights will vest according to the following vesting scale:</p> <table border="1" data-bbox="272 1803 1209 2004"> <thead> <tr> <th>TSR percentile ranking</th> <th>% of tranche vesting</th> </tr> </thead> <tbody> <tr> <td>Below 51<sup>st</sup> percentile</td> <td>0%</td> </tr> <tr> <td>51<sup>st</sup> percentile</td> <td>50%</td> </tr> <tr> <td colspan="2" style="text-align: center;">Straight-line pro rata vesting</td> </tr> <tr> <td>76<sup>th</sup> percentile and above</td> <td>100%</td> </tr> </tbody> </table> <p>The Board has discretion over the calculation methodology and may vary the peer group to take into account events that occur prior to vesting (for example, takeovers, de-listings, mergers or de-mergers).</p>	AGL ENERGY LTD	IGO LTD	SANDFIRE RESOURCES LTD	AMPLITUDE ENERGY LTD	ILUKA RESOURCES LTD	SANTOS LTD	AMPOL LIMITED	KAROON ENERGY LTD	SAYONA MINING LTD	APA GROUP	LIONTOWN RESOURCES LTD	SOUTH32 LTD	BLUESCOPE STEEL LTD	LYNAS RARE EARTH LTD	VAULT MINERALS LTD	CAPRICORN METALS LTD	MINERAL RESOURCES LTD	VIVA ENERGY GROUP LTD	CHALICE MINING LTD	NEW HOPE CORPORATION LTD	WEST AFRICAN RESOURCES LTD	CHAMPION IRON LTD	NORTHERN STAR RESOURCES LTD	WHITEHAVEN COAL LTD	COMET RIDGE LTD	ORIGIN ENERGY LIMITED	WOODSIDE ENERGY GROUP LTD	CORE LITHIUM LTD	PALADIN ENERGY LTD		DETERRA ROYALTIES LTD	PERSEUS MINING LTD		EVOLUTION MINING LTD	PILBARA MINERALS LTD		GOLD ROAD RESOURCES LTD	RAMELIUS RESOURCES LTD		HORIZON OIL LTD	REGIS RESOURCES LTD		TSR percentile ranking	% of tranche vesting	Below 51 <sup>st</sup> percentile	0%	51 <sup>st</sup> percentile	50%	Straight-line pro rata vesting		76 <sup>th</sup> percentile and above	100%
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**Performance condition cont.**

**Tranche 2: TSR v ASX 200**

25% of the performance rights will be subject to Beach's TSR performance relative to the TSR performance of the companies comprising the ASX 200 index as at 1 July 2025 (the ASX 200 Comparator Group).

At the end of the Performance Period, the TSR of Beach and the ASX 200 Comparator Group will be calculated and Beach's relative TSR ranking determined.

Once Beach's relative TSR ranking is determined, the performance rights will vest according to the following vesting scale:

<b>TSR percentile ranking</b>	<b>% of tranche vesting</b>
Below 51 <sup>st</sup> percentile	0%
51 <sup>st</sup> percentile	50%
Straight-line pro rata vesting	
76 <sup>th</sup> percentile and above	100%

The Board has discretion over the calculation methodology and may vary the peer group to take into account events that occur prior to vesting (for example, takeovers, de-listings, mergers or de-mergers).

**Tranche 3: Free Cash Flow Breakeven Price**

25% of the performance rights will be subject to Beach's performance on its free cash flow breakeven oil price (FCFBP).

FCFBP is the oil price at which cash flows from operating activities (before hedging) equals cash flows from investing activities (before growth expenditure). The target of US\$30/bbl drives operational efficiency and is in line with Beach's vision of becoming a low cost, high margin operator, delivering leading shareholder returns. As the aim is to measure the performance of the underlying business, the Board will have discretion to adjust the calculation of FCFBP to take into account items which may otherwise distort the measurement, including one-off restructuring and redundancy costs, costs associated with acquisitions and disposals and major project capital expenditure.

Beach's FCFBP will be the average of the FCFBP calculated at the end of each year over the Performance Period, and the performance rights will vest in accordance with the following vesting schedule:

<b>FCFBP</b>	<b>% of tranche vesting</b>
Above US\$30/bbl	0%
Equal to US\$30/bbl	50%
Straight-line pro-rata vesting in between	
Equal to or below US\$25/bbl	100%

**Tranche 4: Return on capital employed**

25% of the performance rights will be subject to Beach's performance in relation to its return on capital employed (ROCE).

ROCE is measured as underlying earnings before interest and tax divided by capital employed (defined as Net Assets + Debt). ROCE is used to demonstrate capital efficiency, reflecting operational efficiency and profitability. ROCE is an important metric due to the high capital intensity and long-term nature of investments, which require effective management to ensure returns.

Beach's ROCE will be the average of the annual ROCE calculated at the end of each year over the Performance Period, and the performance rights will vest in accordance with the following schedule:

<b>Return on capital employed</b>	<b>% of tranche vesting</b>
<10%	0%
10%	50%
Straight-line pro-rata vesting in between	
15%	100%

<b>Exercise period</b>	Where the performance rights vest, they may be exercised at any time up to the Last Exercise Date, upon which fully paid ordinary shares in Beach will be transferred to Mr Woods at no cost. The Last Exercised Date in respect of the LTI Offer is 30 June 2030. In any event, and subject to any earlier lapse occurring pursuant to the rules of the Plan, if the performance rights have not been previously exercised by the giving of an exercise notice in the prescribed form by Mr Woods, they will be deemed to have been exercised either on the date of cessation of employment of Mr Woods or the Last Exercise Date, whichever the earlier.
<b>Price payable on grant or exercise</b>	No amount will be payable in respect of the grant or upon vesting or exercise of the performance rights.
<b>Are there any restrictions on trading of the shares once exercised?</b>	If vested performance rights are exercised during a Closed Period under Beach's Share Trading Policy, the shares transferred will be subject to a restriction on dealing until the end of the Closed Period. Otherwise, they will not be subject to any restrictions other than the restrictions on trading contained in Beach's Share Trading Policy and those imposed by applicable law.
<b>Cessation of employment</b>	<p>If Mr Woods ceases employment by reason of death, disability, bona fide redundancy, mutual agreement or other reason approved by the Board then, unless the Board determines otherwise, a portion of unvested performance rights will continue on foot, subject to any applicable vesting conditions, as though he had not ceased employment.</p> <p>If Mr Woods ceases employment with Beach for any other reason (such as resignation, termination for cause, gross misconduct), unless the Board determines otherwise, all unvested performance rights will immediately lapse.</p>
<b>Clawback</b>	In certain circumstances, including fraud, dishonesty or breach of obligations the Board may lapse some or all unvested awards and/or claw back vested shares and cash.
<b>Other information</b>	<p>Mr Woods will be the only director eligible to acquire performance rights under the Beach Executive Incentive Plan. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the plan after this resolution is approved will not participate until approval is obtained under that rule.</p> <p>The fair value of the performance rights proposed to be issued to Mr Woods will be determined in accordance with Australian Accounting Standards. The performance rights do not carry any dividend or voting rights prior to vesting. Shares allocated on vesting of the performance rights will rank equally with shares in the same class.</p> <p>Details of the performance rights to be granted to Mr Woods will also be published in Beach's annual report for the financial year ended 30 June 2026, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>A summary of the material terms of the Executive Incentive Plan can be found in Beach's 2016 notice of annual general meeting (on page 6) which is available on the ASX website by searching for Beach announcements under Beach's ASX ticker (BPT).</p> <p>Mr Woods has previously been issued a total of 3,116,512 performance rights under the Executive Incentive Plan as part of previous offers and no amount was paid by Mr Woods for the acquisition of the performance rights.</p> <p>A summary of the material terms of the LTI Offer is set out above.</p> <p>No other person referred to in ASX Listing Rule 10.14 has received securities under the Beach Executive Incentive Plan.</p> <p>If approval is given under ASX Listing Rule 10.14, approval will not be required under ASX Listing Rule 7.1.</p>

**The directors (other than Mr Woods who is not entitled to vote) recommend shareholders VOTE IN FAVOUR of resolution 3.**

## Resolution 4

### - Approval of the issue of performance rights to Managing Director and CEO, Brett Woods under the Beach FY25 Short Term Incentive Offer

Beach has an Executive Incentive Plan in place under which annual grants of short-term incentives are made. The Short-Term Incentive (STI) is designed to reward the achievement of annual performance measures.

Under the FY25 STI offer, 50% of any award will be delivered by way of a cash payment and the other 50% will be delivered by way of a grant of performance rights which vest subject to further service conditions.

Beach has chosen to grant performance rights for the following reasons:

- to align Mr Woods' reward with shareholders' interests by payment in equity linked to Beach's performance; and
- to incentivise Mr Woods to remain committed to driving the achievement of Beach's strategic and operational objectives.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- a director of the company (ASX Listing Rule 10.14.1);
- an Associate of a director of the company (ASX Listing Rule 10.14.2); or
- a person whose relationship with the company or a person referred to above is such that, in ASX's opinion, the acquisition should be approved by its shareholders (ASX Listing Rule 10.14.3),

unless it obtains the approval of its shareholders, or an exception to ASX Listing Rule 10.14 applies. As Mr Woods is a director of Beach, he falls within the first category (ASX Listing Rule 10.14.1). Therefore, the proposed issue of performance rights to Mr Woods under the STI Offer would ordinarily

require shareholder approval under ASX Listing Rule 10.14. However, because any Beach shares that Mr Woods is entitled to upon the exercise of vested performance rights is required under the Executive Incentive Plan Rules to be satisfied through the transfer of Beach shares acquired on-market, an exception to ASX Listing Rule 10.14 applies under ASX Listing Rule 10.16(b), and shareholder approval is not strictly required under ASX Listing Rule 10.14. However, shareholder approval is being sought in the interests of transparency and good governance.

If this resolution is passed, Mr Woods will be issued performance rights, as calculated in the manner described below. If the resolution is not passed, Beach will acting reasonably, determine the amount and form of compensation payable to Mr Woods in lieu of the performance rights that would otherwise have been granted., This may include proceeding with the issue to Mr Woods of the performance rights under the STI offer pursuant to the exception to ASX Listing Rule 10.14 under ASX Listing Rule 10.16(b) (which Beach would be able to do by issuing performance rights that may only be satisfied through the transfer of Beach securities acquired on-market). Any decision not to issue performance rights relying on that exception, or to provide alternative remuneration (such as a cash payment), may impact Beach's ability to incentivise Mr Woods and align his interest with those of the shareholders.

A summary of the material terms of the proposed grant of performance rights, including the information required under ASX Listing Rule 10.15, is set out below. Mr Woods' total maximum remuneration package is comprised of \$1,350,000 as total fixed remuneration (TFR) and variable remuneration comprising both a short-term incentive (equal to a maximum amount of 130% of TFR) and a long-term incentive (equal to a maximum amount of 100% of TFR). Further details of Mr Woods' remuneration package are set out in the ASX announcement made by Beach of 9 August 2023 and the Remuneration Report on pages 73 to 89 of the Annual Report.

<b>FY25 STI Outcome</b>	<p>The FY25 performance measures were set by the Board and reflect the financial and operational goals of Beach over the period 1 July 2024 to 30 June 2025.</p> <p>Based on Beach's FY25 performance, Mr Woods was entitled to an STI award of \$1,061,880, 50% of which was comprised of a cash payment of \$530,940, with the balance to be issued in performance rights equal to the value of \$530,940. Details of Beach's performance against the FY25 STI performance measures are set out in the Remuneration Report at pages 73 to 89 of the Annual Report.</p>
<b>Number of performance rights</b>	<p>Mr Woods will be granted 403,972 performance rights under the FY25 STI offer.</p> <p>The number of performance rights was determined by dividing the amount of \$530,940 by \$1.3143 being the volume weighted average price of a Beach share for the five consecutive trading days where Beach shares were traded up to and including 30 June 2025. This calculation has been undertaken by Beach internally without obtaining an independent verification.</p> <p>Each performance right entitles the holder, upon vesting, to one fully paid ordinary share.</p>
<b>Date of grant of performance rights</b>	<p>If shareholder approval is obtained, the performance rights under the FY25 STI offer will be granted to Mr Woods soon after the Annual General Meeting but in any event, no later than three months after the date of this meeting.</p>

<b>Vesting date</b>	The performance rights will vest accordingly to the following schedule: <ul style="list-style-type: none"> <li>in respect of 50% of the performance rights, 1 July 2026; and</li> <li>in respect of the balance of the performance rights, 1 July 2027.</li> </ul>
<b>Price payable on grant or exercise</b>	No amount will be payable in respect of the grant or vesting of the performance rights.
<b>Cessation of employment</b>	If Mr Woods ceases employment by reason of death, disability, bona fide redundancy, mutual agreement or other reason approved by the Board then, unless the Board determines otherwise, unvested performance rights will continue on foot, subject to any applicable vesting conditions, as though he had not ceased employment.  If Mr Woods ceases employment with Beach for any other reason (such as resignation, termination for cause, gross misconduct), unless the Board determines otherwise, all unvested performance rights will immediately lapse.
<b>Clawback</b>	In certain circumstances, including fraud, dishonesty or breach of obligations the Board may lapse some or all unvested awards and/or claw back vested shares and cash.
<b>Other information</b>	Mr Woods is the only director eligible to acquire performance rights under the Beach Executive Incentive Plan. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the plan after this resolution is approved will not participate until approval is obtained under that rule.  The fair value of the performance rights proposed to be issued to Mr Woods will be determined in accordance with Australian Accounting Standards. The performance rights do not carry any dividend or voting rights prior to vesting. Shares allocated on vesting of the performance rights will rank equally with shares in the same class.  Details of the performance rights to be granted to Mr Woods will also be published in Beach's annual report for the financial year ended 30 June 2026, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.  Mr Woods has previously been issued a total of 3,116,512 performance rights under the Executive Incentive Plan as part of previous offers and no amount was paid by Mr Woods for the acquisition of the performance rights.  A summary of the material terms of: <ul style="list-style-type: none"> <li>the Executive Incentive Plan can be found in Beach's 2016 notice of annual general meeting (on page 6); and</li> <li>the FY25 STI offer can be found in the Remuneration Report at pages 73 to 89 of the Annual Report</li> </ul> in each case available on the ASX website by searching for Beach announcements under Beach's ASX ticker (BPT).  No other person referred to in ASX Listing Rule 10.14 has received securities under the Beach Executive Incentive Plan.  If approval is given under ASX Listing Rule 10.14, approval will not be required under ASX Listing Rule 7.1.

**The directors (other than Mr Woods who is not entitled to vote) recommend shareholders VOTE IN FAVOUR of resolution 4.**

**Resolution 5**

**- Renewal of Proportional Takeover Provisions in the Constitution**

**Background**

Rule 14 of the Constitution deals with proportional or partial takeovers. A proportional or partial takeover is a bid made for a specified proportion of each shareholder's shares (Partial Takeover). Broadly, rule 14 provides that a Partial Takeover for Beach's shares may only proceed after a resolution is passed by shareholders approving the bid.

Rule 14 was last approved at Beach's annual general meeting held on 16 November 2022. In accordance with the Corporations Act, and the Constitution, the Partial

Takeover provisions in rule 14 expire three years after that annual general meeting, and at that time cease to have effect. The directors consider that it is in the interests of Beach's shareholders to have a Partial Takeover rule in the Constitution and shareholders are therefore asked to consider passing a resolution to renew rule 14 in identical terms for a further period of three years from the date of this Meeting. The Constitution is available on Beach's website [beachenergy.com.au](http://beachenergy.com.au).

**The operation of rule 14 and the effect of the Partial Takeover provisions**

If shareholders agree to renew rule 14 and a Partial Takeover is subsequently made for a class of shares in Beach, the directors will be required to convene a meeting

of shareholders in that class to vote on a resolution to approve the Partial Takeover bid.

The resolution must be voted on at least 14 days before the last day of the bid period. The bidder and any of its associates will be excluded from voting. The meeting would be conducted in accordance with the provisions governing general meetings in the Constitution.

The resolution will be taken to have been passed if more than 50% of votes cast by shareholders entitled to vote are in favour of the resolution. If a resolution approving the Partial Takeover is passed, the offer may proceed. If the resolution is rejected, the offer will be taken to be withdrawn and registration of any transfer of shares resulting from the offer will be prohibited. Acceptances will be returned and any contracts formed by acceptances will be rescinded. If no resolution is voted on at least 14 days before the close of the offer then the resolution will be taken to have been passed.

Rule 14 does not apply to full takeover bids, that is, a bid for all shares in Beach. The provisions of rule 14 will expire after three years from the date of this meeting unless renewed by shareholders in accordance with the Corporations Act and the Constitution.

#### **Reasons for proposing the resolution**

Part 6.5 Division 5 of the Corporations Act permits the inclusion of Partial Takeover approval provisions in a company's constitution.

The directors consider that it is in the interests of Beach's shareholders to have a Partial Takeover approval rule in its constitution as it gives shareholders the opportunity to vote on a proposed Partial Takeover.

Without the Partial Takeover provisions, a Partial Takeover bid for Beach might enable a bidder to obtain control of Beach without shareholders having the opportunity to sell all their shares. It also means the bidder may take control of Beach without paying an adequate amount for gaining control. The provisions give shareholders the opportunity to decide whether a Partial Takeover bid should proceed. If it does proceed, individual shareholders can make a separate decision as to whether they wish to accept the bid for their shares.

#### **No knowledge of present acquisition proposals**

At the date of this Notice of Meeting, none of the directors are aware of any proposal by a person to acquire, or to increase the extent of, a substantial interest in Beach.

#### **Potential advantages and disadvantages**

The renewal of rule 14 will enable the directors to ascertain the views of shareholders on a Partial Takeover bid. Apart from this, there is no specific advantage or disadvantage for the directors, as directors, of renewing rule 14 as they remain free to make a recommendation whether a Partial Takeover bid should be accepted.

The potential advantages of the Partial Takeover approval provisions for Beach's shareholders are that they will ensure that all shareholders will have the opportunity to consider a Partial Takeover bid and vote on whether it should be permitted to proceed. This should ensure that the terms of any future proportional offers are structured to be attractive to a majority of independent shareholders.

The potential disadvantages of the Partial Takeover provisions for Beach's shareholders are that they may make a Partial Takeover more difficult to achieve and therefore proportional offers will be discouraged. This in turn may reduce opportunities which shareholders may have to sell some of their shares at an attractive price to persons securing control of Beach and may reduce the element of takeover speculation from Beach's share price.

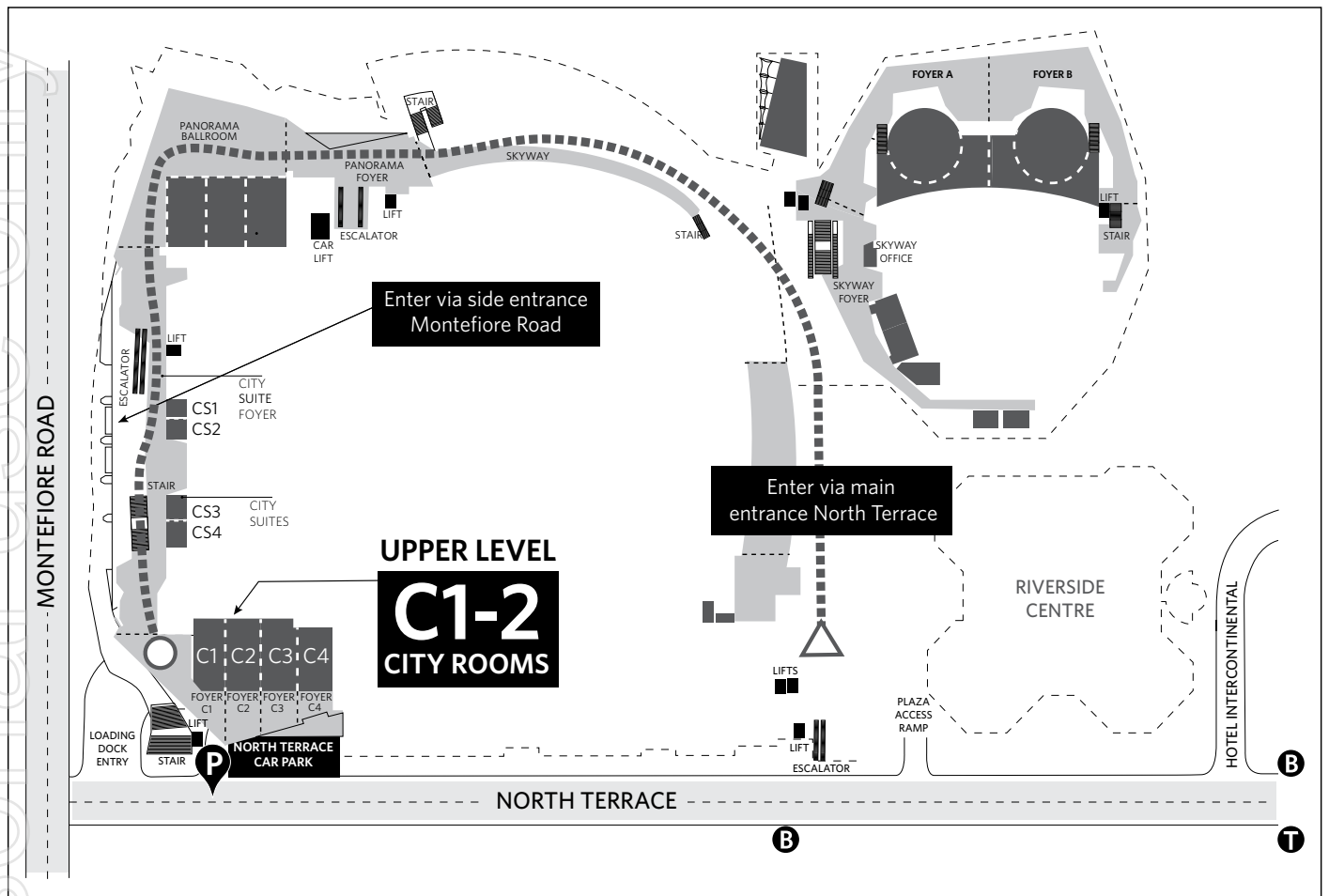
While the Partial Takeover approval provisions have been in effect under the Constitution, no takeover bids for Beach have been made, either proportional or otherwise. Accordingly, there are no actual examples against which the advantages or disadvantages of the Partial Takeover provisions under the Constitution could be reviewed. The directors are not aware of any potential takeover bid that was discouraged by the Partial Takeover provisions that have been in effect under Beach's Constitution.

If this resolution is not approved the Partial Takeover provisions in rule 14 of the Constitution will cease on 15 November 2025.

**The directors consider the renewal of rule 14 of the Constitution is in the best interests of shareholders and, accordingly, recommend that shareholders VOTE IN FAVOUR of this resolution.**

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# Getting to the Annual General Meeting



**C** Beach AGM   **P** Parking station   **B** Bus stop   **T** Tram stop

## AGM Venue

### Adelaide Convention Centre

City Rooms 1 and 2, UPPER LEVEL  
North Terrace, Adelaide

The Beach AGM will be held at the Adelaide Convention Centre, enter via the Main Entrance from North Terrace or the side entrance from Montefiore Road.

### Security checking

Bag checking will be done on entry to the AGM. Large bags are required to be checked into the cloak room.

### Car Parking

The closest public car parking is North Terrace Car Park. The map above shows the location of car parking facilities.

### Public transport

The closest public transport options are Bus Stop D North Terrace - North side, Stop W2 North Terrace - South Side and the Adelaide Railway Station Tram Stop on North Terrace.

# Questions from Shareholders

Please use this form to submit any questions concerning Beach that you would like Beach to respond to at the annual general meeting and return it via email to [info@beachenergy.com.au](mailto:info@beachenergy.com.au). Questions must be submitted by 10.30am (ACDT) on Wednesday, 5 November 2025.

Beach will respond to as many of the more frequently asked questions as possible at the annual general meeting. Beach will not be able to reply individually.

**Shareholder's name** \_\_\_\_\_

**Address** \_\_\_\_\_

**Securityholder Reference Number (SRN) or Holder Identification Number (HIN)** \_\_\_\_\_

**Question(s)** \_\_\_\_\_

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For personal use only



#### All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (ACDT) on Monday, 10 November 2025.**

### 📱 TO APPOINT A PROXY ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/beachagm25>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting Boardroom Pty Limited or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am (ACDT) on Monday, 10 November 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/beachagm25>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Beach Energy Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Adelaide Convention Centre, City Suites 1 and 2, North Terrace, Adelaide, South Australia, 5000 on Wednesday 12 November 2025 at 10.30am (ACDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 3 and 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these items even though Resolutions 1, 3 and 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 3 and 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Election of Shaun Gregory as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Re-election of Sally-Anne Layman as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2c	Re-election of Ryan Stokes AO as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach 2025 Long Term Incentive Offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of the issue of performance rights to the Managing Director and CEO, Brett Woods under the Beach FY25 Short Term Incentive Offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Renewal of Proportional Takeover Provisions in the Constitution ( <b>Special Resolution</b> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary