

# BEACH ENERGY LIMITED

ACN 007 617 969 (Beach)



## NOTICE OF 2015 ANNUAL GENERAL MEETING

Beach will hold its 54<sup>th</sup> Annual General Meeting at the Convention Centre, North Terrace Adelaide South Australia, 5000 on Wednesday 25 November 2015 at 10.30am (Adelaide time).

### AGENDA

#### ORDINARY BUSINESS

##### Financial Statements

To receive and consider the financial statements and the reports of the director's and auditor's for the financial year ended 30 June 2015.

These statements and reports can be viewed in Beach's 2015 annual report which is available at [www.beachenergy.com.au](http://www.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 non-binding vote the following resolution:

*“That the remuneration report for the financial year ended 30 June 2015 be adopted.”*

*Voting Exclusion Statement (Corporations Act):*

*Beach will disregard any votes cast on resolution 1:*

- *by or on behalf of a member of the key management personnel (KMP), details of whose remuneration are included in the remuneration report for the year ended 30 June 2015, or a closely related party of a member of the KMP, in any capacity, or*
- *as a proxy by a person who has become a member of the KMP by the time of the annual general meeting, or by any closely related party of a member of the KMP,*

*unless the vote is cast as proxy for a person who is entitled to vote on resolution 1 and:*

- *the vote is cast in accordance with directions on the proxy form specifying how the proxy is to vote; or*
- *the vote is cast by the Chairman of the meeting and the proxy form authorises him to vote as he decides on resolution 1.*

##### Resolution 2 – Re-election of F R V Bennett as a Director

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

*“That Fiona Rosalyn Vivienne Bennett, who retires by rotation pursuant to clause 13.3 of the constitution of Beach and ASX Listing Rule 14.4 and who, being eligible, offers herself for re-election, is re-elected as a director of Beach.”*

##### Resolution 3 – Re-election of D A Schwebel as a Director

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

*“That Douglas Arthur Schwebel, who retires by rotation pursuant to clause 13.3 of the constitution of Beach and ASX Listing Rule 14.4 and who, being eligible, offers himself for re-election, is re-elected as a director of Beach.”*

##### Resolution 4 – Election of Mr C D Beckett as a Director

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

*“That Mr Colin David Beckett, who was appointed as a director subsequent to the last annual general meeting of Beach and being eligible, offers himself for re-election, is elected as a director of Beach.”*

##### Resolution 5 – Election of Mr R J Cole as a Director

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

*“That Mr Robert James Cole, who was appointed as a director subsequent to the last annual general meeting of Beach and being eligible, offers himself for re-election, is elected as a director of Beach.”*

## SPECIAL BUSINESS

### Resolution 6 – Approval of Securities Issued under the EIP

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

*“That the issue of securities in Beach to participants under Beach’s Employee Incentive Plan, the principal terms of which are summarised in the Explanatory Statement, is approved for all purposes including for the purpose of listing rule 7.2 exception 9 (as an exception to listing rule 7.1) during the 3 year period commencing on 25 November 2015.”*

*No Voting Exclusion Statement required – There is no voting exclusion statement as no directors are eligible to participate in any employee incentive scheme in relation to the company.*

### Resolution 7 – Reinstatement of Partial Takeover Provisions in the Constitution

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

*“That Clause 6.4 of Beach’s constitution is reinstated in the constitution for a further three years after 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:



**Kathryn Presser**  
Company Secretary  
23 October 2015

### How to Vote:

1. Voting on all items of business will be conducted by a poll.
2. 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.
3. Where more than one proxy is appointed, a shareholder may specify the percentage or number of votes each proxy can 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 shareholders votes on a poll. Fractions will be disregarded.
4. A proxy need not be a shareholder of Beach.
5. A proxy form accompanies this notice of meeting and contains additional information.
6. If your proxy chooses to vote, he/she 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 Chairman of the meeting will vote your proxies as directed by you.
7. If you do not mark a box, your proxy may vote as they choose on that item. However, note that if the Chairman of the meeting is your proxy, you expressly authorise the Chairman to vote undirected proxies on resolution 1 even though the resolutions are connected directly or indirectly with the remuneration of a member of the KMP. The Chairman of the meeting intends to vote undirected proxies in favour of each of the resolutions.
8. 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 an address specified on the proxy form no later than 48 hours before the time, in Adelaide, of the commencement of the meeting.
9. For the purpose of the meeting, shares in Beach will be taken to be held by those persons who are registered holders at 7.30pm (Adelaide time) Monday 23 November 2015. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.
10. The constitution of Beach provides that three shareholders present in person, by proxy, attorney or representative shall be a quorum for a general meeting of Beach.

## **EXPLANATORY STATEMENT TO NOTICE OF ANNUAL GENERAL MEETING**

This explanatory statement is provided to shareholders of Beach in relation to resolutions to be proposed at the 2015 annual general meeting.

### **ORDINARY BUSINESS**

#### **Financial Statements**

In accordance with section 317 of the 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 Beach's 2015 annual report which is available for shareholders to access and can be downloaded from the Beach website [www.beachenergy.com.au](http://www.beachenergy.com.au). If you would like to receive a hard copy of the annual report free of charge you can contact Beach's Share Registry on 1300 556 161 (inside Australia) or + 61 3 9415 4000 (outside Australia).

There is no requirement for shareholders to approve these statements or reports. During this item of business, the Chairman of the meeting will allow a reasonable opportunity to ask questions and make comments on these financial statements and reports. KPMG conducted the audit of Beach for the last financial year. KPMG has been invited to attend this meeting and Beach has been advised that a suitably qualified member of the audit team of KPMG, 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. Written questions may be submitted by sending them to Beach. Questions must be submitted no later than the fifth business day before the meeting is held. Shareholders can use the form accompanying this notice of meeting.

#### **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 50 to 69 of the report. It is also available for shareholders to access and download from Beach's website [www.beachenergy.com.au](http://www.beachenergy.com.au). The remuneration report sets out Beach's remuneration arrangements for its non-executive directors, executive director and senior executives.

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 next year's annual general meeting – if 25% or more of the votes cast on this resolution are "against", a "spill resolution" will be included in the 2016 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 2016 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", a further separate "spill meeting" would need to be held within 90 days.

Beach received more than 98% of "yes" votes on its remuneration report for the 2014 financial year. The company did not receive any specific feedback at the 2014 annual general meeting on its remuneration practices.

**The directors recommend that shareholders vote in favour of resolution 1.**

#### **Resolutions 2 and 3 – Re-election of F R V Bennett and D A Schwebel as Directors**

Clause 13.3 of Beach's constitution states that at each annual general meeting, one-third of the directors (not taking into account the directors who have been appointed as an addition or to fill a casual vacancy since the last annual general meeting) must retire. There is a similar requirement in the ASX Listing Rules. Ms Bennett and Dr Schwebel have served as directors since their election at the annual general meeting in November 2012. Directors who retire from office in this manner are eligible for re-election. Both directors have offered themselves for re-election. Details of both candidates are set out below.

A description of Ms Bennett's experience, qualifications and competencies follows:

##### **Fiona Rosalyn Vivienne Bennett**

*Independent Non-Executive Director – BA(Hons) FCA, FAICD, FAIM*

Ms Bennett joined Beach in November 2012. Ms Bennett is a Chartered Accountant with over 30 years' experience in business and financial management, corporate governance, risk management and audit. She has previously held senior executive positions at BHP Billiton Limited and Coles Group Limited, and has been the Chief Financial Officer at several organisations within the health sector. Ms Bennett is a graduate of The Executive Program at the University of Virginia's Darden Graduate

School and the AICD Company Directors' course. She is currently a director of Hills Limited (since 2010). Her special responsibilities include chairmanship of the Risk Committee and membership of the Audit Committee and the Remuneration and Nomination Committee.

The board considers that Ms Bennett's contribution to the board is her financial and management experience and in particular her experience in risk management. Ms Bennett is considered by the board to be an independent director.

A description of Dr Schwebel's experience, qualifications and competencies follows:

**Douglas Arthur Schwebel**

*Independent Non-Executive Director – PhD B. Sc (Hons) (Geology)*

Dr Schwebel joined Beach in November 2012. Dr Schwebel has over 30 years' experience in the resources sector, having held various senior executive positions with ExxonMobil including Exploration Director for its Australian upstream subsidiaries. His 26-year career with ExxonMobil included exploration and resource commercialisation and strategy roles in Australia, the USA and Asia. Between 2008 and 2011 he was Chief Executive Officer of the privately owned Pexco NV and its Australian subsidiary Benaris International Pty Ltd. He is currently a director of Tap Oil Limited (since 2012). His special responsibilities include chairmanship of the Corporate Governance Committee and membership of the Audit Committee and the Risk Committee.

The board considers that Dr Schwebel's contribution to the board is his technical knowledge and significant experience in the oil and gas industry. Dr Schwebel is considered by the board to be an independent director.

In accordance with the policy of the board, a review of Ms Bennett's and Dr Schwebel's effectiveness as directors of Beach was considered by the board prior to accepting their offers to stand for re-election as directors of Beach.

**The directors (other than the relevant director for his or her own re-election) recommend the re-election of Ms Bennett and Dr Schwebel.**

**Resolution 4 – Election of C D Beckett as a Director**

The board appointed Mr C D Beckett as a director in April 2015. Beach's constitution and the ASX Listing Rules require a director who is newly appointed by the board to stand for re-election at the next annual general meeting after their appointment. Accordingly, Mr C Beckett offers himself for re-election.

A brief description of Mr Beckett is set out below.

**Colin David Beckett**

*Independent Non-Executive Director – FIEA, MICE, GAICD*

Mr Beckett joined Beach in April 2015. As an Engineer with over 35 years' experience in engineering design, project management, commercial and gas marketing, Mr Beckett offers a diverse and complementary set

of skills in a range of technical disciplines. Mr Beckett previously held senior executive positions at Chevron Australia Pty Ltd, most recently as the General Manager responsible for the development of the Gorgon LNG and domestic gas project, being developed on Barrow Island offshore Western Australia. Prior to this, Mr Beckett was employed at: Mobil in Australia, predominantly in a strategic planning role; Woodside, planning the expansion of the North West Shelf business; BP Australia, in a role primarily focused on financial, safety and environmental performance of BP's North West Shelf and PNG assets; and BP in the UK, where he was involved in the development of North Sea oil and gas assets.

Mr Beckett read engineering at Cambridge University and has a Master of Arts (1975). He is currently the Chancellor of Curtin University, Chairman of Perth Airport Pty Ltd and Western Power and a past Chairman and board member of the Australian Petroleum Producers and Explorers Association (APPEA), and a member of the West Australian Scitech Board. In addition Mr Beckett is a past member of the Resources Sector Suppliers Advisory Forum and a Fellow of the Australian Institute of Engineers. His special responsibilities include membership of the Risk Committee and the Corporate Governance Committee

The Board considers that Mr Beckett's contribution to the board is his technical and commercial knowledge of the resources industry and his expertise in project management.

In 2013 Beach entered into a material business relationship with a Chevron group company through the farm out of a portion of its interest in the NTNG joint ventures. In March 2015, after completion of stage 1 of the farmout, the Chevron group elected to withdraw from the joint ventures. Mr Beckett joined the Board in April 2015. Mr Beckett's role at Chevron was as the General Manager responsible for the development of the Gorgon LNG and domestic gas project. He had no involvement with the NTNG joint ventures during his employment with Chevron. On this basis the board has determined that his previous role at Chevron does not compromise his independence. Mr Beckett is considered by the board to be an independent director.

Before Mr Beckett's appointment to the board, Beach undertook the usual screening as to Mr Beckett's experience, education and criminal record. There was no material adverse information revealed by the screening.

**The directors (other than Mr Beckett) recommend the re-election of Mr Beckett.**

## **Resolution 5 – Election of R J Cole as a Director**

The board appointed Mr R J Cole as a Director and Managing Director in March 2015 until September 2015 when he resigned as Managing Director. The Board has requested that Mr Cole continue on as a non-executive director. Beach's constitution and the ASX Listing Rules require a director who is newly appointed by the board to stand for re-election at the next annual general meeting after their appointment. Accordingly, Mr R Cole offers himself for re-election.

A brief description of Mr Cole is set out below.

### **Robert James Cole**

*Independent Non-Executive Director – FIEA, MICE, GAICD*

Mr Cole joined Beach as Managing Director in March 2015 until September 2015. Prior to this, he held the position of Executive Director and Executive Vice President Corporate and Commercial at Woodside Petroleum Limited. In 2012 he was appointed to the Board of Woodside becoming one of two executive directors on the Board. During his nine years at Woodside, Mr Cole was responsible for many functions including upstream commercial, marketing and trading, legal, company secretariat, internal audit, human resources, corporate affairs, strategy and planning, chief economist, health and safety, environment, security and emergency management. Prior to this, Mr Cole worked for 21 years at Mallesons Stephen Jaques (now King & Wood Mallesons). Mr Cole also held the position of Chairman of the Australian Petroleum Production and Exploration Association from 2011 until 2012. Mr Cole has completed the Harvard Business School Advanced Management Program.

The Board considers that Mr Cole's contribution to the board is his extensive commercial, management and board experience in a significant Australian oil and gas producer and his long experience in the energy and resources sector as a legal advisor to many national and international corporates.

In considering Mr Cole's independence, the Board had regard to his term of employment with Beach as Managing Director. The board considers that the period of Mr Cole's employment and time in the Adelaide office only being a matter of months dictates from a common sense approach that his independence is not affected in any way.

**The directors (other than Mr Cole) recommend the re-election of Mr Cole.**

---

## **SPECIAL BUSINESS**

### **Resolution 6 – Approval of Securities Issued under the EIP**

Listing rule 7.1 prohibits Beach from issuing or agreeing to issue new securities amounting to more than 15 per cent of the issued capital of Beach during a 12 month period, without shareholder approval unless an exception applies. One of those exceptions is exception 9 of listing rule 7.2 which excludes securities issued under an employee incentive plan where 3 years before the date of the issue, shareholders have approved the issue of the securities under such a plan.

This resolution seeks shareholder approval for the issue of securities in Beach under its Employee Incentive Plan (EIP) so that they will not be included in the 15 percent limit referred to above.

This exception enables the board flexibility to issue further securities (outside of the EIP) up to the 15 percent limit, subject to other exceptions to the limit. If this resolution is not passed, the board may still use the EIP, however, securities issued under the EIP will count towards the 15 percent limit. The approval by shareholders simply gives the board the full flexibility afforded by the 15 per cent rule imposed by the ASX.

Beach has issued 2,175,260 ordinary shares under the EIP since the date of the last approval on 23 November 2012. No options have been issued under the EIP.

A summary of the rules of the EIP is set out below. Copies of the EIP rules are available on request to the Company Secretary.

The rules of the EIP in respect of share issues are summarised in the following paragraphs:

- The EIP is open to permanent employees of Beach or a controlled entity of Beach which will include a director holding salaried employment in Beach or a controlled entity of Beach (**Eligible Persons**).
- Under the EIP, the directors at their discretion may offer ordinary fully paid shares or options to acquire ordinary shares in Beach to Eligible Persons. Any issue of securities under the EIP to a director must be first approved by shareholders.
- The shares issued under the EIP have the same rights as other ordinary fully paid shares in Beach subject to restrictions on transfer, which apply where a loan made by Beach remains unpaid.
- The subscription price for shares will be the market value of the shares on the day of offer.
- Beach at the time of making an offer to purchase shares may also provide an interest free loan to assist with the purchase of those shares. Unless otherwise specified in the offer document the terms of the loan will be as follows:
  - the loan will be interest free and for a term of 10 years;



- if a disqualifying event (as defined in the EIP Rules) occurs, Beach may sell the shares and after costs apply the sale proceeds to repay the outstanding amounts of the loan. If there is a shortfall between the loan amount still owing and the sale price, the participant will not be required to make good the shortfall. If there is a surplus after the sale of the shares the participant is only entitled to the surplus if the Qualifying Period described in dot point 7 below has expired; and
  - if at the expiry of a loan term a participant does not repay the loan, Beach may sell the shares and after costs, repay the loan. Any surplus will be repaid to the participant. No shortfall between the sale price and the loan amount will be recoverable from the participant.
- While an offer to take up shares under the EIP will be at market value the incentive for Eligible Persons to accept the offer is the granting of an interest free loan to fund all or part of the purchase price.
  - In certain circumstances the directors may specify in an offer to an Eligible Person that shares may not be transferred by the Eligible Person for a certain period of time (**Qualifying Period**). Where Beach issues shares under the EIP and there is a loan granted to purchase those shares, Beach retains a lien over the shares until such time as the loan is repaid in full.
  - By accepting an offer of shares in accordance with the EIP, a participant agrees to be bound by the EIP rules and other conditions contained in the offer document.
  - The EIP rules must comply with the Listing Rules and Corporations Act requirements from time to time.
  - The EIP rules can be amended by the board. However, the board will not be entitled to amend the rules in a manner which affects the rights of participants in the EIP unless it obtains the written consent of the affected participants or unless such amendments are necessary for tax or administrative purposes.
  - The EIP rules allow participants in the EIP the ability to deal with their shares issued under the EIP (**Plan Shares**) in the event of a change of control in Beach or termination of the participant's employment with Beach for reasons other than misconduct (each a **Trigger Event**) notwithstanding that the relevant Qualifying Period has not expired at the time of the Trigger Event.

**The directors recommend that shareholders vote in favour of this resolution.**

---

## **Resolution 7 – Reinstatement of Partial Takeover Provisions in the Constitution**

### **Background**

Clause 6.4 of Beach's 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, Clause 6.4 provides that a Partial Takeover for Beach's shares may only proceed after shareholder approval.

Clause 6.4 was last approved at Beach's 2012 annual general meeting. In accordance with the Corporations Act (**Act**), Clause 6.4 expires three years after that annual general meeting, and at that time ceases 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 a resolution to reinstate the previous Clause 6.4 in identical terms.

An extract of Clause 6.4 is set out in Schedule A to this Explanatory Statement.

### **The operation of Clause 6.4**

If shareholders agree to reinstate Clause 6.4 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 offer. The resolution must be voted on at least 14 days before the offer closes. The bidder and any associates will be excluded from voting. The meeting would be conducted in accordance with the provisions governing general meetings in Beach's constitution.

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 deemed to have been approved.

Clause 6.4 does not apply to full takeover bids, that is, for all shares in Beach. The provisions of Clause 6.4 will expire after three years unless renewed by shareholders.

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

Part 6.5 Division 5 of the 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 proposed provisions, a Partial Takeover bid for Beach might enable an offeror to obtain control of Beach without shareholders having the opportunity to sell all their shares. The proposed 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.

### **Present acquisition proposals**

At the date of this explanatory statement, 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 other than has been announced to the ASX.

### **Potential advantages and disadvantages**

The reinstatement of Clause 6.4 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 reinstating Clause 6.4 as they remain free to make a recommendation whether a Partial Takeover bid should be accepted.

The Partial Takeover approval provisions 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.

On the other hand, it could be argued that the Partial Takeover approval provisions 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.

**The directors consider the reinstatement of Clause 6.4 of the existing constitution is in the best interests of shareholders and, accordingly, recommend that shareholders vote in favour of the resolution.**

---

**BEACH ENERGY LIMITED**



**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 in the reply paid envelope provided or fax it to (08) 8338 2336 or email it to info@beachenergy.com.au.

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):

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....







**Beach Energy Limited**  
ABN 20 007 617 969



┌ 000001 000 BPT  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Lodge your vote:**

**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)

**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

**Proxy Form**

**XX**

<p><b>Vote and view the annual report online</b></p> <ul style="list-style-type: none"> <li>• Go to <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or scan the QR Code with your mobile device.</li> <li>• Follow the instructions on the secure website to vote.</li> </ul>	
<p><b>Your access information that you will need to vote:</b></p> <p><b>Control Number: 999999</b></p> <p><b>SRN/HIN: I9999999999      PIN: 99999</b></p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

**For your vote to be effective it must be received by 10:30am (Adelaide time) Monday 23 November 2015**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions for Postal Forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Beach Energy Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Beach Energy Limited to be held at the Convention Centre, North Terrace Adelaide South Australia, 5000 on Wednesday 25 November 2015 at 10:30am (Adelaide time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### ORDINARY BUSINESS

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of F R V Bennett as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of D A Schwebel as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of C D Beckett as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of R J Cole as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### SPECIAL BUSINESS

6 Approval of Securities Issued under the EIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Reinstatement of Partial Takeover Provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_

B P T

9 9 9 9 9 9 A

Computershare +