



ASX Announcement

Reference #032/20

Date 26 August 2020

Resolution under section 249N of the Corporations Act

In accordance with ASX Listing Rule 3.17A, Beach Energy Limited (ASX: BPT, Beach) advises that it has received a notice seeking to requisition the attached resolutions for consideration at Beach's Annual General Meeting, to be held on Wednesday 25 November 2020.

Beach acknowledges and respects the rights of shareholders to requisition resolutions and is assessing the validity of this request.

Beach sees natural gas as an important fuel as the Australian and global economies transition to a lower emissions future. As a tangible step, Beach has announced a commitment to an emissions reduction strategy, targeting a 25% reduction in emissions by FY25 relative to FY18 levels¹.

Authorisation

This release has been authorised for release by Matt Kay, Managing Director and CEO of Beach Energy.

For further information contact the following on +61 8 8338 2833

Investor Relations

Nik Burns, Investor Relations Manager

Media

Rob Malinauskas, Head of Corporate Affairs and Community Relations

¹ Refer to media statement "Beach targets emissions reduction of 25 per cent by FY25" issued on 17 August 2020 at <https://www.beachenergy.com.au/wp-content/uploads/2020/08/Media-Release-Emissions-to-be-cut-by-25-per-cent.pdf>

Attachment

Resolution 1- Amendment to the Constitution

To amend the constitution to insert beneath Clause 5 'General meetings' the following new sub-clause: "The company in general meeting may by ordinary resolution express an opinion or request information about the way in which a power of the company partially or exclusively vested in the directors has been or should be exercised. However, such a resolution must relate to a material risk as identified by the company and cannot either advocate action that would violate any law or relate to any personal claim or grievance. Such a resolution is advisory only and does not bind the directors or the company."

Resolution 2- Capital Protection

Shareholders request the company disclose, in subsequent annual reporting, a plan that demonstrates how the company will wind up its oil and gas production assets and operations in a manner consistent with the climate goals of the Paris Agreement.

This plan should include:

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