



# ASX Announcement

## Update on Beach Chairman

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Reference #044/23

Date 12 October 2023

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Beach Energy Ltd (ASX: BPT; Beach) today announces current chairman Mr Glenn Davis will retire as a director at the commencement of the 2023 Beach Annual General Meeting (AGM) on 14 November 2023.

Mr Davis has served as a director since 2007 and as chairman since 2012.

Mr Davis said:

"As I indicated at last year's AGM, my time as chairman was coming to an end. After a long tenure the moment is now right for me to retire to allow for appropriate board renewal as Beach moves into its next phase. With Brett Woods appointed as Managing Director & Chief Executive Officer and Waitsia start up and further Otway connections on the horizon, the timing is right for Beach. As such, I am not nominating for re-election at this year's AGM.

Beach is a team of hard-working talented professionals who will continue to deliver the energy Australia and the globe needs.

I thank them and all my board colleagues, both past and present, for their support and contribution over the years and I wish Beach the very best."

Beach has been undertaking a recruitment process for the Chair role and has identified its preferred candidate. Beach is in advanced talks with its preferred candidate who is working through timing issues before they become available to join the Beach board.

Upon Mr Davis' retirement, Mr Ryan Stokes AO will be appointed Interim Chair until the preferred candidate becomes available. Mr Stokes has considerable experience as Managing Director of Seven Group Holdings Ltd (ASX: SVW, SGH) and as Chairman of Boral Ltd and Chair of the National Gallery of Australia.

Mr Stokes said:

"I look forward to chairing Beach on an interim basis until our new Chair becomes available. At the same time we will continue the board renewal process Mr Davis has referred to as we focus on delivering strong value for all shareholders as our projects come on line."

As Mr Stokes is managing director of SGH who are long term holders of 30% of Beach, the board will at the same time appoint Dr Peter Moore as lead independent director.

Biographies for Mr Stokes and Dr Moore are contained in the Beach 2023 annual report.

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## Authorisation

This announcement has been authorised for release by the board of Beach.