

Non-Audit Services Policy

Role of the Audit and Risk Committee

The Audit and Risk Committee is responsible for the development and oversight of the company's policy on the engagement of the external auditor to supply non audit services and ensure compliance with the policy.

The International Code of Ethics for Professional Accountants (including International Independence Standards) (the IESBA Code) requires pre-approval from those charged with governance of non-audit services by the external auditor. The Audit and Risk Committee is delegated that responsibility from the Board and via this policy sets out the extent to which that pre-approval can be delegated to the Chief Financial Officer, or, must be provided by the Audit and Risk Committee.

What are non-audit services?

'Non-audit services' means any services provided by the external auditor which are not included in, or are not necessarily incidental to, the terms of the audit engagement. 'Non-audit services' do not include 'prohibited non audit services' that are referred to below.

'Non-audit services' also do not include 'other assurance services' which are required by law to be undertaken by the external auditor, for example, assurance over the company's reporting to meet the requirements of Australian Sustainability Reporting Standards.

What are prohibited non-audit services?

'Prohibited non-audit services' are services that, if provided by the external auditor to the company, would create a real or perceived threat to the independence of the external auditor.

External auditor may not provide prohibited non-audit services

As a general rule, the external auditor may not provide any prohibited non audit services to the company. Unless the Audit and Risk Committee decides otherwise, the external auditor is prohibited from providing the following services:

- providing appraisal, valuation and fairness opinions;
- performing internal audit services;
- providing advice on deal structuring and related documentation;
- providing tax planning and strategic advice;
- providing IT systems services;
- providing design or implementation services for financial information systems including internal controls over financial reporting and accounting records
- performing senior management, executive or director recruitment or extensive human resources functions;
- acting as a broker dealer, promoter or underwriter; or
- providing legal services including litigation support.

However, even if a non-audit service is not listed above, it will still be prohibited and not allowed to be performed where they:

- create a real or perceived threat to the independence of the external auditor;
- create a mutual or conflicting business, financial or other interest between Beach and the external auditor;
- result in the external auditor auditing its own work;
- result in the external auditor performing management functions (eg bookkeeping or preparation of financial statements) or acting as an employee (including secondment arrangements);
- place the external auditor in a position of acting as an advocate for Beach; or
- involve the payment of a contingency fee, commission or success fee.

The Chief Financial Officer (CFO) must approve all non-audit services

To ensure auditor independence is maintained, the company requires all engagements of the external auditor to provide non audit services be approved in writing by the CFO.

The Audit and Risk Committee provides pre-approval for the CFO to engage the external auditor to perform certain non-audit services listed in Appendix A where the fee for the particular engagement does not exceed \$50,000 and the annual fees for all non-audit services don't exceed, or are not likely to exceed, 30% of the auditor's annual audit and assurance fees provided also that it is not a prohibited non-audit service as outlined in this policy.

This pre-approval to the CFO will be taken to meet the requirements of the IESBA Code for the Audit and Risk Committee to provide pre-approval. In such instances the CFO will then provide approval in writing to the auditor to proceed with the services.

The CFO needs approval from the Audit and Risk Committee Chair or Audit and Risk Committee for certain non-audit services

The CFO must obtain the prior written approval of the Audit and Risk Committee Chair before the external auditor can be engaged to perform non audit services where:

- the fee for the particular engagement exceeds \$50,000 and the annual fees for all non-audit services don't exceed, or are not likely to exceed, 30% of the auditor's annual audit and assurance fees.

The CFO must obtain the prior written approval of the Audit and Risk Committee before the external auditor can be engaged to perform non audit services where:

- the fee for the particular engagement will result in the annual fees for all non-audit services exceeding, or likely to exceed, 30% of the auditor's annual audit and assurance fees.

Factors to be considered by the CFO/Audit and Risk Committee when granting approval

In assessing a request for non-audit services, the CFO/Audit and Risk Committee is required to give consideration to:

- the nature of the service provided;
- the dollar value and period of engagement;
- the availability of alternate service providers and the reasoning for recommending the external auditor;
- the audit firm's self-assessment of its independence risk, including safeguards to mitigate perceived

Policies

Non-Audit Services Policy

risks; and

- any other circumstances relevant to the engagement.

Monitoring and reporting

The CFO must report to the Audit and Risk Committee on a half year and full year basis regarding:

- all non-audit services provided by the auditor; and
- the amounts paid to the external auditor for those services.

In accordance with section 300 (11D) of the Corporations Act the Audit and Risk Committee, on an annual basis, needs to recommend to the Board that they are satisfied that the provision of non-audit services during the year by the auditor is compatible with the general standard of auditor independence.

Application

This policy applies to all personnel associated with Beach activities.

Review

This policy will be reviewed periodically as required, and in any event at least once every 3 years.

Appendix A

Non-audit services that may be approved by the CFO where the particular engagement does not exceed \$50,000 and the annual fees for all non-audit services don't exceed, or are not likely to exceed, 30% of the auditor's annual audit fees provided and also providing that it is not a prohibited non-audit service as outlined in this policy are set out below:

- Services related to securities filings, including comfort letters, consents and comment letters
- Consultations on matters addressed during the current audit or interim reviews
- Agreed upon procedures
- Pre-implementation review services
- Consultations related to matters affecting future audit periods
- Financial statement preparation services
- Tax compliance services
- Routine on-call tax services (ROCA)
- Trust tax services
- International tax advisory services
- Domestic tax advisory services
- Information reporting and withholding
- Indirect (non-income) tax advisory and compliance services
- Transaction tax advisory services
- Assistance with tax examinations
- Compensation and benefit services
- People advisory services (PAS) —expatriate, global mobility services and immigration
- People advisory services (PAS) —workforce advisory services
- Transfer pricing documentation and advisory services
- EY tax legislative monitoring and advisory services
- Tax technology and transformation services
- EY Personal Finance
- M&A due diligence
- Security —attack and penetration assessments
- Cybersecurity program assessment services
- Cyber threat management assessment services
- Identity and access management (IAM) assessment services
- Data protection assessment services
- Privacy assessment services
- Insurance claim services
- Publications and online subscriptions and content
- Services performed for controlling entities
- Other assurance services which are not required by law to be undertaken by the external auditor