



Continuous Disclosure Policy

Introduction

Beach must continuously keep the market informed by advising the Australian Securities Exchange (ASX) of events and developments relating to Beach as they occur. If not, significant criminal and civil penalties may be imposed on Beach and its officers.

This policy summarizes the continuous disclosure obligations on Beach and its people, and the procedures put in place by Beach to comply with these obligations including the establishment of a Disclosure Committee, led by the Chief Executive Officer, to be responsible for the effective implementation of this policy.

This policy should be reviewed in conjunction with Beach's External Communications Policy and Share Trading Policy.

Disclosure Obligations on Beach

Listing Rule 3.1 requires Beach to immediately disclose to the ASX information concerning Beach that it is or becomes aware of that a reasonable person would expect to have a material effect on the price or value of Beach's securities.

This rule does not apply to particular information while each of the following are satisfied:

- One or more of the following five situations applies:
 - Disclosing the information would be a breach of a law;
 - The information concerns an incomplete proposal or negotiation;
 - The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - The information is generated for the internal management purposes of Beach; or
 - The information is a trade secret.
- The information is confidential and the ASX has not formed a view that the information has ceased to be confidential; and
- A reasonable person would not expect the information to be disclosed.

If the ASX considers there is or is likely to be a false market in Beach's securities, the ASX may ask Beach to disclose information or make a statement to correct or prevent the false market. This may occur where there is market speculation or media reports arising from a leakage of confidential information concerning a proposal or negotiations that have not been disclosed by Beach because the exception to Listing Rule 3.1 applies. Beach must immediately give the ASX that information.

Information must not be selectively disclosed to others, such as prospective shareholders, the media or analysts, before it is disclosed to the ASX.

Obligations on Beach Officers and Employees

It is the responsibility of each director, officer and employee to advise any of the Chief Executive Officer

(CEO), General Counsel, Company Secretary, Chief Financial Officer or General Manager Investor Relations (collectively Disclosure Committee) immediately in relation to any information about Beach which the person becomes aware of, and which may potentially be price sensitive. That is, the information might influence someone to buy or sell Beach's securities. It is also their responsibility to immediately advise one of the Disclosure Committee of any circumstances that may make, or have made, any publicly released price sensitive information potentially, or actually, inaccurate (such as a forward-looking statement), so that a correcting statement may be released as soon as possible.

If a person is unsure about the importance or relevance of the information which has become known, the information should be reported to any one of the Disclosure Committee members, so that a decision may be made about whether or not to disclose the information to the ASX.

Disclosure Committee

The Disclosure Committee, led by the CEO, is responsible for the effective implementation of this policy, including by

- advising on and implementing appropriate processes for the identification and reporting of information which may require immediate disclosure under Listing Rule 3.1
- promoting the understanding of and compliance with Beach's continuous disclosure obligations and this policy
- considering and providing advice on whether information requires immediate disclosure under Listing Rule 3.1.

Any member of the Disclosure Committee may convene a meeting of the committee as and when required for these purposes.

Assessment of Information for Disclosure

The CEO will notify the Chair immediately of any information which is identified (whether by the Disclosure Committee or otherwise) as potentially requiring disclosure under Listing Rule 3.1. The Chair and CEO will review the information and determine whether disclosure is required and may consult with other board members and/or members of the Disclosure Committee as they see fit, having regard to the immediacy of continuous disclosure obligations. If it is determined the information requires disclosure under Listing Rule 3.1, an announcement will be made to the ASX immediately.

Approval of ASX Releases

Announcements to the ASX¹ require approval by:

- the Board, in the case of the annual and half-year financial reports, quarterly reports and any other announcement that contains or relates to financial projections, statements as to future performance, changes to the strategy of the company or other material events with the potential to have significant consequences for Beach's stakeholders² and any other matters as may be determined by the Board;

¹ Excluding administrative and procedural filings, which are the responsibility of the Company Secretary

² Examples of what may be a material decision or event as set out in ASX guidance notes or draft notes may include a transaction that will lead to a significant change in the nature or scale of Beach's business, a material acquisition or disposal, giving or receiving a notice of intention to make a takeover or the fact that Beach's earnings or other indicators may be materially different from market expectations.

- the Chief Executive Officer, in the case of all other announcements.

Where the urgency of the subject matter precludes reference to the full Board, an announcement requiring the Board's approval may be approved by the Directors who are available. This specifically recognizes that continuous disclosure obligations are immediate and cannot be delayed due to the availability of Directors.

Once approved, the General Manager Investor Relations is responsible for the announcement's immediate release to the ASX.

Media Releases

Media releases may only be released to the media with the approval of the Chief Executive Officer.

Administrative or Procedural Filings

The Company Secretary is responsible for preparing, approving and filing administrative and procedural filings as required from time to time (for example, Appendix 3G & 3H forms, director interest notices, notice of general meeting etc.)

Management of this Policy

The Company Secretary is responsible for:

- Liaising with the ASX in relation to continuous disclosure matters;
- Ensuring timely disclosure of material information to the ASX and other relevant securities exchanges in accordance with this policy;
- Liaising with any of the Disclosure Committee in relation to the form of disclosure by Beach;
- Keeping records of releases to the ASX and other relevant securities exchanges; and
- Reviewing this policy in light of any changes to the rules governing continuous disclosure and recommending changes to the Board for its approval.

Review

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