

# Code of Conduct Policy

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## Objective

It is Beach's objective to appropriately balance, protect and enhance the interests of its key stakeholders. Proper behaviour by Beach's directors, officers, employees, and those Beach contractors that do work for it, is essential in achieving this objective.

This Code of Conduct:

- Sets out the standards of behaviour that apply to every aspect of Beach's dealings and relationships, both inside and outside Beach;
- Refers to policies, procedures and systems adopted by Beach to assist and guide Beach and its people to meet those standards; and
- Applies to the directors, officers and employees and, where relevant and to the degree to which it is able, the contractors of the Beach group of companies.

Meeting the standards means that each person who this Code applies to will take responsibility for conducting themselves in accordance with this Code in the context of their role in Beach.

## Standards of Behaviour

The following standards of behaviour apply.

- Comply with the laws that govern Beach and its operations.
- Act honestly and with integrity and fairness in all dealings with others and each other.
- Avoid or manage conflicts of interest.
- Use Beach's assets properly and efficiently for Beach's benefit.
- Contribute to the wellbeing of Beach's key stakeholders.
- Seek to be an exemplary corporate citizen.

## Comply with the Laws that Govern Beach and its Operations

This means:

- Beach aims to act in a manner that complies with both the letter and the spirit of the law; and
- Directors, officers and employees need to be familiar with the duties and responsibilities applying to them under the laws relevant to Beach and in the context of their role in Beach.

Directors, officers and employees are encouraged to:

- Ask for clarification and assistance about the application and interpretation of any law; and
- Regularly update their knowledge of the law as it applies to their role with Beach, and undertake relevant training or professional development as necessary.

### **Act Honestly and with Integrity and Fairness in all Dealings with Others and Each Other**

Beach aims to operate with the highest standard of honesty, integrity, fairness and professionalism in its operations and its dealings with shareholders, employees, governments, suppliers, customers, indigenous communities, joint venture partners, the community and each other.

This means:

- All directors, officers and employees will act in good faith in the context of their role in Beach;
- Adopting business practices to avoid improper conduct such as bribery or corruption. Beach has policies prohibiting inappropriate practices and behaviour;
- Providing equality of employment opportunity. Beach has a policy to support this commitment;
- In all dealings people will be treated with courteousness and with dignity regardless of their differences. Beach has policies to support this;
- An individual's personal information will be protected under Beach's Privacy Policy; and
- All directors, officers and employees will record and report information relating to their role in Beach in an honest, accurate and timely way to ensure Beach maintains current, accurate records to facilitate timely, balanced, accurate statutory reporting and disclosure and well informed decision making in all areas of Beach.

### **Avoid or Manage Conflicts of Interest**

A conflict of interest arises when a person is tempted to prefer their own interests or the interests of others (such as relatives or friends) instead of the interests of Beach. In other words, a conflict of interest may occur where loyalties are divided.

This means:

- Directors, officers and employees should be familiar with Beach's policy dealing with actual conflicts of interest and potential or perceived conflicts of interest.

### **Use Beach's Assets Properly and Efficiently for Beach's Benefit**

This means:

- Beach's assets (such as information, equipment or funds) must be used properly and efficiently for Beach's benefit to achieve its objectives and not for the advantage of others or to cause loss to Beach. There are policies that relate to the use of Beach's assets;
- Directors, officers and employees will use their time effectively and efficiently in the context of their role in Beach;
- All directors, officers and employees are subject to confidentiality arrangements aimed to protect the non-public information owned or used by Beach. Beach also has policies to protect data in Beach's computer system; and
- Directors, officers and employees should be familiar with Beach's Share Trading Policy, which ensures that sensitive company information is not used inappropriately in dealing with Beach's securities.

## **Contribute to the Wellbeing of its Key Stakeholders**

This means:

- Fostering a climate of innovation and diligence amongst Beach's people by:
  - Encouraging participation in professional development to benefit Beach and the individual, and to enable its people to better fulfill their roles in Beach. Beach has policies to support this commitment;
  - Adopting principles aimed at attracting, retaining and rewarding employees who assist Beach to achieve its objectives;
  - Encouraging a diverse workforce. Beach has a policy to support this commitment; and
  - Encouraging personal development for the benefit of Beach;
- Beach aims to be an employer of choice and to provide a family-friendly work environment;
- Beach has policies and practices in place to provide and maintain a healthy and safe workplace;
- Beach will seek to deliver shareholder value and wealth
- Beach will give due consideration to interests and concerns of its stakeholders; and
- Beach has adopted strategies to keep shareholders and other key stakeholders informed about Beach and its key developments. Beach has policies to reflect this commitment.

## **Seek to be an Exemplary Corporate Citizen**

This means:

- Beach will consider ways to support the social, economic and environmental aspects of the communities in which it operates;
- Beach is committed to conducting its operations in an environmentally and socially responsible manner, and has a policy to support this; and
- Beach is committed to constructive relations with indigenous communities and the communities in which it operates and it has policies to support this commitment.

## **Beach Energy Policies**

Beach has implemented policies and procedures. Copies can be found on Beach's computer network or can be obtained from the Company Secretary. Directors, officers and employees are expected to be familiar with current policies and procedures and to comply with them at all times.

There is a program to review and update policies and procedures. Any changes to the policies and procedures will be advised when they occur.

## **Compliance with this Code**

Compliance with this Code requires genuine commitment and the cooperation of every person. This includes a responsibility for each person to report any breach or possible breach of this Code that a person becomes aware of. The type of breach or possible breach may range from dishonest behaviour, fraud, a breach of a law, improper conduct or an un-safe work practice.

A possible breach or breach of this Code should be reported to the Company Secretary, Chief Executive Officer or Chairman. There are laws to ensure that a person who makes a report will not be personally disadvantaged. Beach will endeavour to protect the privacy of the person making the report and keep the information reported in confidence so far as the issue reported allows. A person may choose to make a report anonymously.

Reports will be investigated. All directors, officers and employees are expected to assist in any investigation. The type of action taken in relation to any breach will be determined by the nature of the breach. Action could include counselling, disciplinary action, and where appropriate, termination of employment. In cases of misconduct or a breach that involves criminal activity a report will be made to the relevant authority.

Beach has a Whistle-blower Policy under which suspected or actual breaches of this policy may also be reported.

If there are any questions or issues regarding this Code or Beach's policies and procedures, the Company Secretary should be contacted.

## **Application**

This policy applies to all personnel associated with Beach activities.