



Climate Change Policy

Introduction and Position Statement

We recognise that climate change is one of the global challenges of this century. As a member of the energy industry we have a role to play in managing our carbon emissions.

We believe that a variety of energy sources are required to meet global energy demand. We also support global efforts to reduce climate change through the implementation of clear and stable climate change policies and market mechanisms.

Scope

Beach Executives and managers are responsible for leading the implementation of this policy and the Board Risk, Corporate Governance and Sustainability Committee is responsible for overseeing the effectiveness of this policy.

Policy Commitment

To this end, Beach Energy is committed to:

- Identifying, managing and mitigating material climate risks to business;
- Measuring and reporting carbon emissions as required by the regulatory requirements of the regions we operate in;
- Ensuring that our practices and procedures align and integrate climate risks into project decision-making
- Where economically practicable, integrate low emissions technologies in our operations, and identify opportunities for carbon emission reduction;
- Evaluating the resilience of our portfolio and investment decisions to potential changes in global climate policy and changes in climate; and
- Setting targets to encourage innovation and drive reductions in our carbon emissions as well as modelling an internal carbon price to help guide our business decisions

This policy will be reviewed regularly and updated as required.

Document status

Date reviewed	Endorsed by	Date of and final approval by
May 2019	RCGS Committee	Board approval – 17 May 2019
