

FY25

Modern Slavery Statement





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Criteria 1

Reporting entity

For the purposes of the *Modern Slavery Act 2018 (Cth)* the reporting entity is Beach Energy Limited (**Beach or the company**).

ABN: 20 007 617 969

Registered office

Level 8, 80 Flinders Street,
Adelaide, SA 5000

This statement covers all entities within Beach's group structure (controlled entities). A list of these entities is available on page 126 of the [2025 Annual Report](#). This statement does not cover non-operated joint venture operations.

This statement was approved by the Beach Board of Directors in their capacity as principal governing body of Beach Energy Limited on 4 December 2025.

Message from the Managing Director and Chief Executive Officer

At Beach, our vision is to become Australia's leading domestic energy company by delivering leading shareholder returns through the sustainable supply of energy. Beach recognises that with this ambition comes a responsibility to uphold the highest standards of ethical conduct and human rights across all aspects of our business, including our operations and supply chain.

Modern slavery is a complex and persistent global issue. As an organisation with a diverse and far-reaching supply chain, Beach is committed to playing its part in identifying and addressing all forms of modern slavery and human exploitation.

Since Beach released its first Modern Slavery Statement in 2020, we have continued to strengthen our approach through robust risk assessments, ongoing employee training and active engagement with our suppliers and stakeholders.

While most of our procurement continues to occur in low-risk jurisdictions, Beach remains vigilant to the hidden risks that can exist within complex supply chains. Our commitment is to identify, address, and prevent modern slavery wherever it may occur in our operations and supply chains or those of our suppliers and contractors.

I am proud of the progress Beach has made, but recognise there is always more to do. Beach will continue to evolve our practices, foster transparency, and work with our people, suppliers and industry to combat modern slavery.



A handwritten signature in black ink, appearing to read 'Brett Woods', written in a cursive style.

BRETT WOODS

Managing Director and Chief Executive Officer

4 December 2025

Criteria 2

Describe the structure, operations, and supply chains of the reporting entity

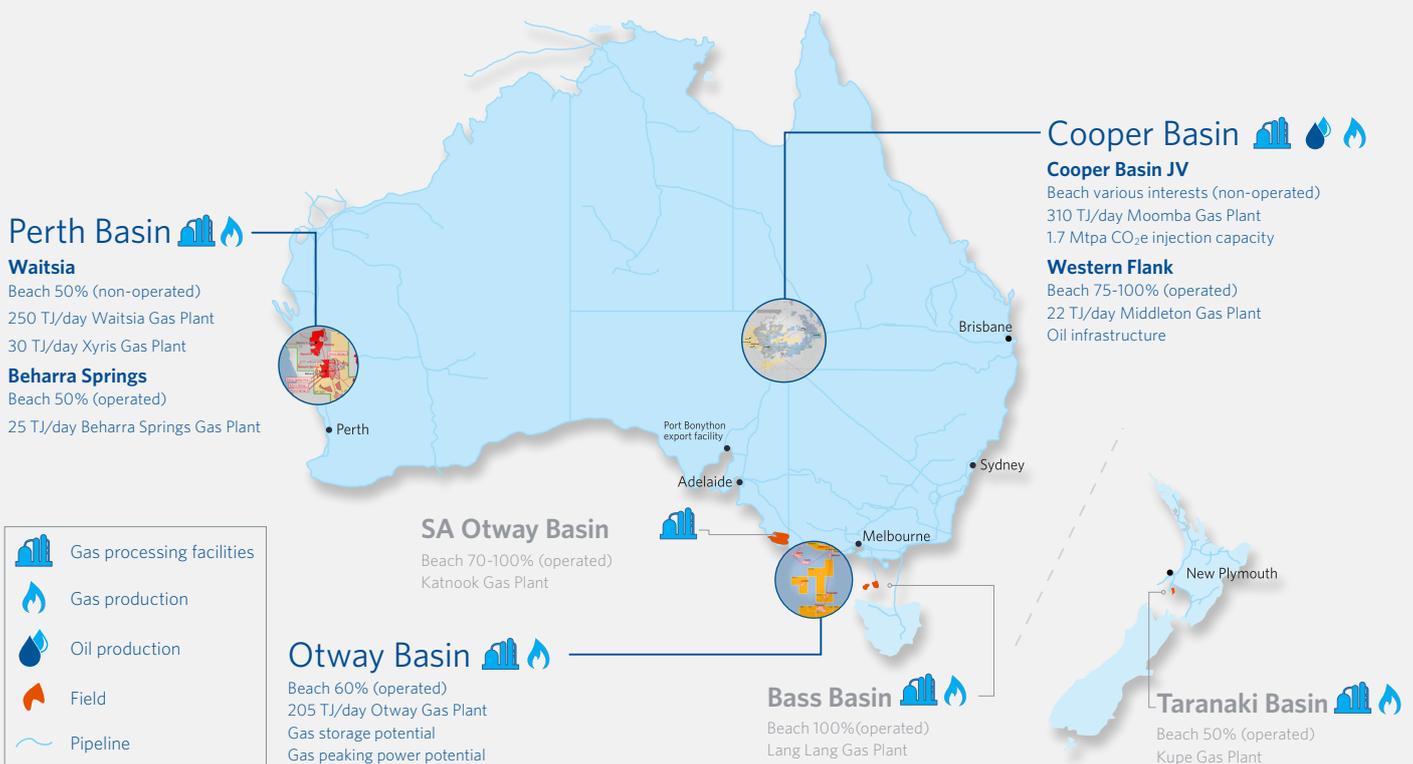
Structure

Beach is an ASX-listed oil and gas exploration and production company headquartered in Adelaide, South Australia. Founded in 1961, Beach produces oil, gas, and natural gas liquids from five basins across Australia and New Zealand, with a strategic focus on the core hubs of the East Coast and West Coast of Australia. Beach's vision is to become Australia's leading domestic energy company by delivering leading shareholder returns through the sustainable supply of energy.

Operations

Beach operates production facilities in the Cooper basin and Otway basins in South Australia, the Otway and Bass basins in Victoria, the Perth Basin in Western Australia and the Taranaki Basin in New Zealand. These operations are subject to the environmental approval processes of the respective governments in Australia and New Zealand.

For more information on the company's operated and non-operated assets, including Beach's Governance Framework, please refer to the [2025 Annual Report](#).

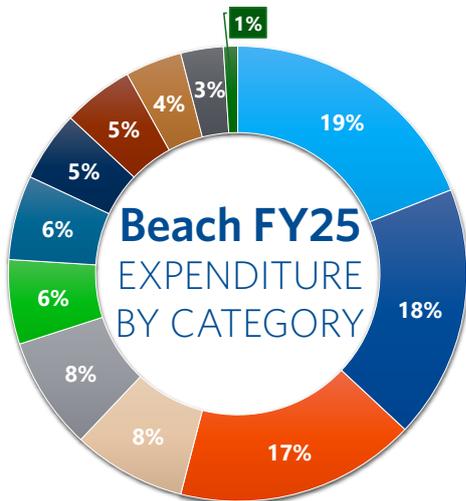


Supply Chain

Beach continues to engage a diverse range of suppliers from multi-national energy service companies to local family-owned businesses, for an array of goods and services, as shown in Figure 1.

The top three expenditure categories for FY25 were Business Services (19%), Drilling and Completions (18%), and Professional Services (17%). Beach is committed to

supporting local suppliers wherever possible with over 88% of total expenditure occurring in either Australia or New Zealand. In FY25, Beach had 2,454 active suppliers, with an aggregate spend of \$457 million across the goods and services detailed in Figure 1. During FY25, 253 new contracts were executed, and approximately 1,117 contracts remained active at year-end.



- Business Services
- Drilling/Completion & Wells Intervention
- Professional Services
- Transport
- Energy, Fuels & Chemicals
- Exploration & Appraisal
- Logistics & Warehousing
- Equipment - ICE & Mechanical
- Production Services
- Facility Services
- Equipment - Tanks, Pipes & Consumables
- Construction Services

Figure 1 FY25 percentage spend categories

Primary supplier base in FY25	Spend by Country	Suppliers by Country
Australia	79.1%	79.54%
New Zealand	9.7%	12.67%
United States	8.0%	2.20%
United Kingdom	1.8%	1.92%
Israel	0.4%	0.08%
Bermuda	0.3%	0.04%
Norway	0.2%	0.53%
Others*	0.5%	3.02%

* Consolidated spend across Bahrain, Bangladesh, Belgium, Canada, China, Denmark, France, Germany, Hong Kong, India, Ireland, Italy, Luxembourg, Malaysia, Netherlands, Romania, Singapore, Tanzania, Thailand, United Arab Emirates is 0.5% of total spend.

Table 1 Supplier expenditure across countries

Criteria 3

Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities that the reporting entity owns or controls.

Risk Categories

To effectively assess modern slavery risk in Beach's operations and supply chains and the operation and supply chains of the entities that it owns or controls, Beach adopts a structured approach that categorises risk across three key dimensions: company size (including organisational complexity), geography and commodity type.

This categorisation enables us to identify and monitor potential vulnerabilities more precisely, recognising that risk is not uniform and may vary depending on supplier characteristics, sourcing locations and the nature of the goods and services provided. The following sections outline Beach's observations and findings across these categories, informed by research, data, supplier disclosures and its Modern Slavery Supplier Questionnaire responses (ref to Criteria 4 for more information about Beach's Questionnaire).

Supply Chain by Company Size

Beach collaborates with suppliers of all sizes and across a broad range of categories. Beach has observed that large and medium-sized businesses typically possess greater resources and more mature business processes. In contrast, small and micro businesses are less likely to have robust systems in place.

Complex organisational structures, including a reliance on outsourced labour and multi-tiered supply chains, can make it difficult to identify modern slavery risks based solely on company size, especially in the context of a globalised supply chain.

In FY25, 81% of the suppliers that responded to Beach's Modern Slavery Supplier Questionnaire (Questionnaire Respondents) employed more than 50% of their workforce as permanent workers, in-line with the prior year.

Outsourced labour remains a necessity for some Questionnaire Respondents - with 31% of small and 52% of micro Questionnaire Respondents utilising outsourced labour in FY25. Encouragingly, 96% of Questionnaire Respondents confirmed compliance with the United Nations International Labour Organisation's (ILO) conventions to eliminate the worst forms of child labour, hazardous child labour and to uphold minimum age requirements for work.

Large Beach suppliers continue to strengthen their modern slavery management and responsible sourcing programs with 96% of Questionnaire Respondents utilising a modern slavery policy and/or procedure, 88% implementing a due diligence framework and 72% establishing a responsible sourcing audit or certification process.

Overall, Beach suppliers have matured their respective modern slavery frameworks over the last 12 months.

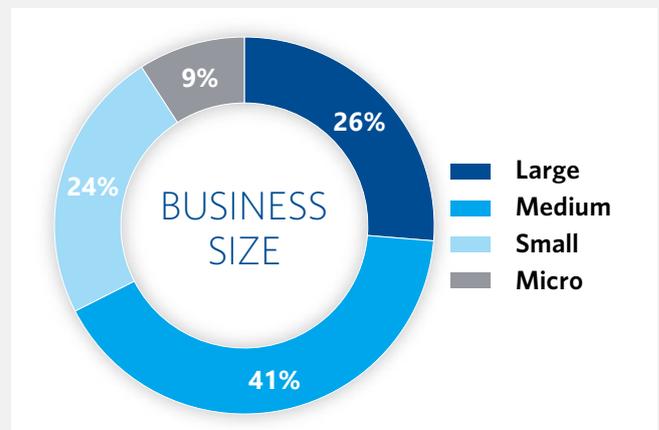


Figure 2* Business size of Questionnaire Respondents

Business Size	MS Policy/Procedure to ID MS	MS Supplier Due Diligence	Responsible Sourcing Program	FY25 Average overall	FY24 Average overall
Large	96%	88%	72%	85%	84%
Medium	79%	66%	69%	71%	70%
Small	73%	63%	67%	68%	67%
Micro	52%	44%	52%	49%	47%

Table 2* Modern Day Slavery Risk Management by Business size

Supply Chain by Geography

Modern slavery risks can vary depending on the country from which goods and services are procured. While Beach rarely engaged directly with suppliers located in high-risk jurisdictions in FY25¹, modern slavery risks are not limited to the locations of direct suppliers.

Over 99% of Beach's total FY25 expenditure occurred in low-risk jurisdictions (primarily Australia, New Zealand and the United Kingdom), with less than 0.5% directed to suppliers in areas considered higher risk jurisdictions (India, Bahrain, Thailand, Bangladesh and Malaysia). Transactions in higher-risk jurisdictions were associated with services such as resource planning and maintenance support, IT services, legal fees, professional body subscriptions, seismic data acquisition, and filtration services.

While this direct engagement with high-risk jurisdictions remains limited, modern slavery risk may increase further along the supply chain. Secondary sourcing from high-risk jurisdictions, which is often less visible and harder to monitor, can introduce elevated risk levels. This reinforces the importance of ongoing due diligence, supplier engagement and transparency beyond direct supplier relationships.

To enhance transparency and better understand geographical risk across Beach's supply chain, Questionnaire Respondents were asked to disclose both the primary and secondary country of origin for the goods and/or services they provided to Beach. Based on these disclosures, six suppliers reported primary sourcing from high-risk jurisdictions, and eleven suppliers reported secondary sourcing from such regions. These high-risk jurisdictions - Indonesia, Malaysia, Turkey, Mexico, and Thailand - are commonly associated with engineering services, fabrication services, subsea services, chemical supply, fuels, and materials handling.

While these suppliers represent only a small percentage of the total Questionnaire Respondents, their sourcing practices highlight the potential for modern slavery risks to emerge beyond direct supplier relationships. This underscores the importance of robust supply chain mapping and ongoing due diligence to identify and mitigate risks that may be embedded deeper with Beach's operations and supply chains.

¹ High risk and low risk locations are based on the countries named as such in the Global Slavery Index 2023.

Supply Chain by Commodity

Certain sectors and industries present elevated modern slavery risks due to inherent characteristics such as complex, multi-tiered supply chains, product types, and operational processes. Beach's Modern Slavery Framework (refer to Criteria 4 for more information about framework) proactively identifies high-risk categories relevant to our industry (detailed below) and monitors expenditure accordingly.

These categories are informed by authoritative sources, including the U.S. Department of Labor's *List of Goods Produced by Child and Forced Labour* and Verité's *Forced Labour Commodity Atlas*.

Categories/Commodities considered high risk

Ad-hoc building services and facilities maintenance
Civil works and construction
Contingent Workforce
Engineering Services
Equipment Hire
Equipment, Parts & Consumables
Site Facilities & Camp Management
IT Services
Lubricants and Chemicals
Marine Transport
Traffic Management

In FY25, Beach assessed its categorical modern slavery risk and found that 53% of suppliers with an aggregate annualised spend over \$1m (Tier 1 suppliers) operate within these higher-risk categories. The top areas of expenditure within these categories are outlined in the table below.

Higher-risk category expenditure

12%	Equipment, parts & consumables
11%	Engineering services
10%	Equipment hire

Criteria 4

Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.

Modern Slavery Risk Framework

Beach regularly assesses modern slavery risks within its supply chain and operations and has taken a number of actions to assess and address those risks. Beach conducts modern slavery risk assessments on suppliers in accordance with its Modern Slavery Risk Framework. This Modern Slavery Risk Framework governs the method of Beach supplier assessments.

The Modern Slavery Risk Framework is informed by the:

- United Nations Guiding Principles on Business and Human Rights (UNGP);
- ILO’s Declaration on Fundamental Principles and Rights at Work; and
- Beach Risk Management Framework.

The company abides by the ILO’s five principles to promote a safe and healthy work environment, free from modern slavery and discrimination. Beach’s Risk Management Framework considers a wide range of business risks and provides the basis by which it defines, standardises, and implements processes to manage risks.

Beach’s Modern Slavery Risk Framework applies the high-risk indicators of modern slavery set out in the *Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities* (as updated in 2023), with minor

changes to reflect the oil and gas industry to enhance the company’s understanding of where risks can occur (refer Table 3). As part of the Modern Slavery Framework, Beach has mapped the Governing Indices (ref Table 2) to the relevant risk indicators to support Beach’s understanding of where modern slavery risk may be occurring.

High-risk Indicator	Governing Indices
Geography boundaries / Country of Risk	Global Slavery Index Transparency International Corruption Perception Index
Commodities / Categories of goods and services	US Department of Labour List of Goods produced by Child and Forced Labour Verite Force Labour Commodity Atlas
Industry / Sector	OECD Sector-Specific Guidance
Entity Risk (e.g. governance and structure)	UN Guiding Principles on Business and Human Rights

Table 3 Modern slavery high-risk indicators

Modern Slavery Risk Assessment Process

Beach conducts modern slavery risk assessments during key procurement activities, such as tendering. In addition, Beach conducts an annual modern slavery risk assessment on select suppliers in accordance with its Modern Slavery Framework and initiates additional

reviews whenever potential risks are identified. Together, these assessments strengthen stakeholder transparency and align with the UNGP’s Continuum of Involvement.

Two levels of assessments are undertaken as follows:

Assesment Type	Description	Action
Risk Assessment	An internal desktop analysis applying the four high-risk indicators of modern slavery (ref Table 2).	The assessment is conducted annually and produces a preliminary risk rating which, if the rating results in medium or high, will trigger Beach’s Modern Slavery Supplier Questionnaire. The Risk Assessment is built within Beach’s tendering framework and award protocols.
Beach’s Modern Slavery Supplier Questionnaire (Questionnaire)	A deep-dive assessment against Beach’s Modern Slavery Framework	This Questionnaire requires suppliers to report on business structure, internal processes and policies, supply chain visibility, employee training, internal and external audit provision and employee entitlements.

Contract Templates

Beach's standard procurement templates incorporate a comprehensive suite of requirements and controls to identify, assess and address modern slavery risks throughout the supply chain. These provisions strictly prohibit suppliers from engaging in any form of modern slavery, require suppliers to maintain detailed records to enable full traceability of their supply chain, and mandate prompt notification to Beach if they become aware of or suspect any breach of these obligations. Additionally, these controls give Beach the right to audit both its suppliers and their suppliers' suppliers, to ensure ongoing compliance with these critical standards.

Third Party Inspections

Beach engages a third party to undertake, when requested, third-party inspections of supplier modern slavery risks. This third party has a presence in over 100 countries, ensuring efficient cultural engagement in each jurisdiction that are inclusive of audit criteria in line with ILO conventions, and are underpinned by policies in sustainable procurement, labour rights, human rights, and modern slavery.

The audit capability can facilitate an end-to-end on-site assessment process and documentation review. For example, a site tour, management and worker interviews, and correction plans for identified issues are coupled with close-out audits and further periodic assessments to ensure continuous improvement.

Training

Education and awareness training is a key tool Beach uses to negate modern slavery risks. An online training module on Modern Slavery Risk is maintained for this purpose and is mandatory for all staff during onboarding and every two years thereafter.

Whistleblower Mechanism

In addition to Beach's processes to find and mitigate modern slavery in its supply chains and operations, Beach encourages all personnel to report instances, or suspected instances, of modern slavery.

Employees, contractors and third-party consultants have access to Stopline, an external whistleblower service that allows users to raise grievances and report modern slavery concerns, human rights violations, illegal conduct or other serious workplace issues anonymously or otherwise.

Any reports of misconduct and potential modern slavery are taken seriously and addressed in line with Beach's Whistle-Blower Policy and local legislation.

FY25 Reported Concerns

Where instances of modern slavery are reported, Beach works with relevant stakeholders to investigate and, where substantiated, remedy adverse human rights impacts. No modern slavery related grievances or reports were received by Beach in FY25.

External Engagement

Beach continued to be part of the SGH Limited Modern Slavery Working Group in FY25. In addition to attending SGH Limited modern slavery working groups, Beach engaged with various key joint venture partners to collaborate on modern slavery risk prevention.

Collaboration improves risk monitoring and data analysis of overlapping supply chains, drives decision making and enhances understanding of potential modern slavery risks.

Human Rights Policy

Beach has a Human Rights Policy which provides the basis of Beach's commitment to transparency in its approach to human rights issues and addressing modern slavery. This policy lists strategies Beach will use to achieve this, which includes but is not limited to:

- undertaking appropriate due diligence of activities, implementing appropriate systems and controls to identify and assess human rights and modern slavery risks, and integrating findings to effectively remedy the identified risks;
- operating in a manner consistent with the UNGP;
- providing awareness training for relevant employees;
- providing effective grievance and/or complaints mechanisms that provide an accessible channel for stakeholders to communicate their concerns;
- opposing the use of forced, compulsory, trafficked or child labour or anyone held in slavery or servitude;
- communicating compliance expectations and policies to all suppliers, contractors and business partners as appropriate at the outset of the business relationship; and
- ensuring, via the Whistle-Blower Policy, that suspected behaviour which is inconsistent with this policy can be reported.

Criteria 5

Describe how the reporting entity assesses the effectiveness of such action.

At the beginning of each financial year, Beach establishes new and addresses maturing key performance indicators (KPIs) that track performance against the company's roadmap and highlight the effectiveness of its approach to

modern slavery risks. The below table highlights Beach's FY25 KPIs and performance against them.

Key performance indicator	FY25 Results	Page
Maintain >80% supplier assessments against suppliers assessed in top spend categories		4
Maintain >60% supplier assessments within Tier 4 suppliers (supplier with an aggregate annualised spend between \$100k-\$250k per annum) by high-risk subcategories		4
Ensure employees complete modern slavery risk training every 2 years		8
Formalise Modern Slavery Framework within the Modern Slavery Procurement Procedure		8
Third party auditing of suppliers at premises (to commence on implementation of third party auditing capability)		8
Ensure 100% of concerns raised using Beach's grievance mechanisms are investigated and actioned		8
Maintain 80+% participation in key groups related to modern slavery, including the SGH Limited Modern Slavery Working Group		8

FY25 Results : Completed  In progress  Not started 

Table 5 Beach FY25 KPIs

Criteria 6

Describe the process of consultation with any entities that the reporting entity owns or controls.

This statement covers all entities within Beach’s group structure. A list of all controlled entities is available under the heading ‘Subsidiaries’ on page 126 of the 2025 Annual Report. These entities are governed by Beach’s policies, procedures, standards, and systems including those relating to Contracts and Procurement, Health and Safety and Human Resources. The controlled entities all operate under the direction and governance of Beach Energy Limited.

Beach maintains a multi-functional group of representative members at each operational site across Australia and New Zealand. Regular meetings have been held to discuss potential modern slavery risks, opportunities for improvement and the continuous development of the annual Modern Slavery Statement. The statement is also reviewed by key members of Beach management who provide input and endorsement before it goes to the Board for approval.

Criteria 7

Other information

Modern Slavery Action Roadmap

Over the past few years, Beach has made significant progress against key milestones outlined in its previous roadmaps. Notable advancements include the organisation-wide implementation of the modern slavery training module, strengthened collaboration with industry groups and key stakeholders, and the establishment of

a formal process for engaging third-party providers to conduct modern slavery-specific assessments at supplier and sub-supplier locations.

Below is Beach’s current roadmap for FY26 and its progress against the identified action items.

Category	Action roadmap FY26	Status
Process Review Standardisation	Mature Beach’s current modern slavery risk identification process by evaluating current approach and including members from wider business groups	
Advanced Technology Integration	Leverage technology to enhance risk detection and identify patterns, and anomalies across Beach’s supply chains.	

Status : Planned  Commenced 

Table 6 Beach FY26 roadmap



BEACH ENERGY LIMITED
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ABN 20 007 617 96

