

**IN THE SUPREME COURT OF VICTORIA
AT MELBOURNE
COMMERCIAL COURT
GROUP PROCEEDINGS LIST**

No. S ECI 2021 04440

B E T W E E N

EDWARD JOHN NELSON

First Plaintiff

GAIL CHRISTINE NELSON

Second Plaintiff

and

BEACH ENERGY LIMITED (ACN 007 617 969)

Defendant

ORDERS

JUDGE: The Honourable Justice Nichols

DATE MADE: 13 June 2025

ORIGINATING PROCESS: Writ filed 25 November 2021

HOW OBTAINED: At Mention on 25 June 2025

ATTENDANCE: Mr D Faye for the plaintiffs

Ms J Findlay for the defendant

OTHER MATTERS: Not applicable

THE COURT ORDERS BY CONSENT THAT:

Mediation

1. Order 16 of the orders made on 21 February 2025, which provides for the latest date by which the proceeding is to be referred to a mediator to be agreed between the parties, or in default of agreement, to be appointed by the Court, and to take place, is extended from 27 March 2026 to **30 April 2026.**



Class Deadline

2. The date by which a Group Member may opt out of this proceeding, pursuant to s 33J(1) of the *Supreme Court Act 1986* (Vic) (the **Act**), be fixed at **4:00pm on 7 November 2025 (Class Deadline)**.

Notice

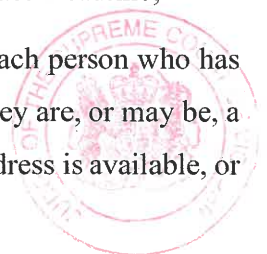
3. Pursuant to ss 33X(1)(a) and (5) and 33Y of the Act, the terms of the opt-out and claim registration notice set out in the Annexure A to these orders (**Notice**) are approved including:
 - (a) the “registration notice” set out in Schedule 1; and
 - (b) the “opt out notice” set out in Schedule 2 (**Opt Out Notice**).

Notice Procedure

4. Pursuant to s 33Y of the Act, the Notice is to be given to Group Members on or before **15 August 2025 (Notification Date)** according to the following procedure:
 - (a) by **27 June 2025**, the Defendant shall provide a copy of this Order and the Notice to its share registry service provider, Boardroom Pty Limited (**Boardroom**) and shall obtain and provide to the Plaintiffs a cost estimate from Boardroom to complete the procedure in subparagraph (b);
 - (b) by **15 August 2025**, the Defendant shall cause Boardroom, to use its best endeavours to send the Notice to all persons who or which, at any time during the period from 17 August 2020 to the close of trade on 29 April 2021 (inclusive) (the **Relevant Period**) acquired an interest in ordinary shares in Beach Energy Limited (ACN 007 617 969) (**Beach Shares**), including those persons who no longer hold any Beach Shares or whose qualifying transactions are recorded on the register within the two-day settlement window following 29 April 2021, such Notice to be sent by email (where an email address is available), or failing that, by ordinary post;
 - (c) by **Friday 15 August 2025**, the Plaintiffs cause an advertisement to be issued in the Australian Financial Review to advise all persons who or which, during the Relevant Period, acquired an interest in ordinary shares in Beach Energy Limited (ACN 007 617 969), entered into a contract to acquire long exposure to Beach Shares by entering into equity swap confirmations in respect of Beach Shares, and/or acquired American Depository Receipts that represent Beach Shares, of the opt out and registration process. The advertisement will be subject to Court approval. The parties must notify the Court of the proposed agreed form of advertisement by **16 July 2025**;



- (d1) by **Friday 15 August 2025**, the Plaintiffs cause an advertisement to be issued in the Wall Street Journal to advise all persons who or which, during the Relevant Period, acquired American Depository Receipts that represent Beach Shares, of the opt out and registration process. The advertisement will be subject to Court approval. The parties must notify the Court of the proposed agreed form of advertisement by **16 July 2025**;
- (d) by **Friday 15 August 2025**, the Plaintiffs cause an advertisement to be placed on the Facebook and Instagram accounts of the solicitors for the Plaintiffs to advise all persons who or which, during the Relevant Period, acquired an interest in ordinary shares in Beach Energy Limited (ACN 007 617 969), entered into a contract to acquire long exposure to Beach Shares by entering into equity swap confirmations in respect of Beach Shares, and/or acquired American Depository Receipts that represent Beach Shares, of the opt out and registration process. The social media advertisement (which will include the information identified in the Notice via a link to a separate page) will be subject to Court approval. The parties must notify the Court of the proposed agreed form of advertisement by **16 July 2025**;
- (e) on a date or dates no later than **Friday 17 October 2025**, the Plaintiffs:
- i. cause a second advertisement to be issued in the Australian Financial Review, for the same purpose and in the same form as issued pursuant to the order in 4(c) above;
 - ii. cause a second advertisement to be issued in the Wall Street Journal, for the same purpose and in the same form as issued pursuant to the order in 4(d1) above;
 - iii. cause a second advertisement to be placed on the Facebook and Instagram accounts of the solicitors for the Plaintiff, for the same purpose and in the same form as placed pursuant to the order in 4(d) above.
- (f) should the Defendant become aware of any actual or potential non-compliance with subparagraph (b), the Defendant is to notify the Plaintiffs within 2 business days of so becoming aware and the parties must co-operate to seek to remedy the actual or potential non-compliance as soon as possible;
- (g) by **15 August 2025**, the solicitors for the Plaintiffs shall cause a copy of these Orders, and separately, the Notice to be displayed on its website until the Class Deadline;
- (h) the solicitors for the Plaintiffs shall cause the Notice to be sent to each person who has provided contact details to the solicitors for the Plaintiffs because they are, or may be, a Group Member, such Notices to be sent by email where an email address is available, or



otherwise by ordinary mail; and

- (i) by **15 August 2025**, the Commercial Court Registry of the Supreme Court of Victoria shall cause the Notice to be displayed on the Supreme Court of Victoria website and available for inspection at the Commercial Court Registry of the Supreme Court of Victoria.

5. Whenever a Notice is sent by email (in accordance with order 4(b) or 4(f)):

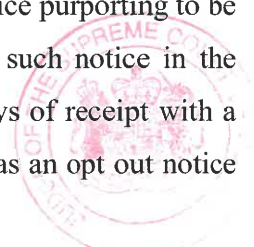
- (a) the subject line of the email shall be: “Court Notice regarding Beach Shareholder Class Action – Nelson & Nelson v Beach Energy Limited (S ECI 2021 04440)”;
- (b) the email, if it is sent by Boardroom, shall be sent from the email address ‘do_not_reply@boardroomlimited.net.au’;
- (c) the Notice text shall constitute the entirety of the ‘body’ text of the email formatted as agreed by the parties; and
- (d) where a 'bounce-back' notification is received by the sender of the email to the effect that an email was not delivered, or the sender otherwise becomes aware that an email was not delivered, the Notice is to be sent by ordinary post by Boardroom to the intended recipient within 5 business days of the 'bounce-back' notification or the date on which the sender otherwise became aware, if the sender of the email has a postal address for that person or entity.

6. Pursuant to s 33J of the Act, any Group Member who wishes to opt out of this proceeding must, before the Class Deadline, deliver a completed Opt-Out Notice to the Commercial Court Registry of the Supreme Court of Victoria by email or post or complete and submit the online Opt-Out Notice through the Supreme Court of Victoria website.

7. The Notice may be amended by the solicitors for the Plaintiffs before it is sent or published, without further approval by the Court, in order to correct any typographical error, or any postal, website, or email address, or telephone number.

8. If the Notice is amended by the Plaintiffs in accordance with order 7, the Plaintiffs’ solicitors shall provide a copy of the amended Notice to the Commercial Court Registry of the Supreme Court of Victoria 7 days prior to the Notification Date.

9. If, on or before the Class Deadline, the solicitors for any party receive a notice purporting to be an Opt-Out Notice referable to this proceeding, the solicitors are to file such notice in the Commercial Court Registry of the Supreme Court of Victoria within 7 days of receipt with a notation specifying the date it was received and the notice shall be treated as an opt out notice

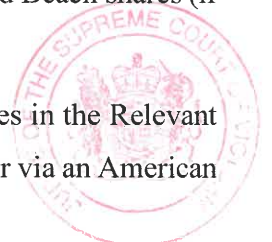


received by the Court at the time when it was received by the solicitors.

10. The reasonable costs of, and incidental to, the procedures set out in Order 4 are to be paid by the Plaintiffs in the first instance, however on the basis that those costs will subsequently fall to be dealt with by the Court as part of the costs of the proceeding.
11. The solicitors for any party be granted leave to inspect the Court file and to copy any Opt-Out Notice(s) filed by Group Members.

Claim Registration

12. Pursuant to sections 33ZF and 33ZG of the Act, upon any settlement (subject to Court approval) of this proceeding reached on or before 21 September 2026, any Group Member who by the Class Deadline: (i) has not registered; or (ii) has not opted out in accordance with the Court's Orders, will remain a Group Member for all purposes for this proceeding but shall not, without leave of the Court, be permitted to seek any benefit pursuant to that settlement (**Class Closure Order**).
13. The solicitors for the Plaintiffs will make an online registration process available on their website. Group Members may register their claim by:
 - (a) completing and submitting a registration form by post or email to the solicitors for the Plaintiffs in the form of Schedule 1 to the Notice;
 - (b) completing an online registration process hosted on a website by the solicitors for the Plaintiffs; or
 - (c) contacting the solicitors for the Plaintiffs.
14. In order to register their claim, each Group Member shall be required to complete and submit a registration form with the following information:
 - (a) The Group Member's full name, address and, where applicable, the email address of the person who acquired an interest in ordinary shares in Beach;
 - (b) if different to the person who acquired an interest in ordinary shares in Beach noted at subparagraph (a) above, the full name, address and where applicable, the email address of the beneficial owner of those shares;
 - (c) all relevant Holder Identification Reference Numbers (**HIN**) or Security Reference Numbers (**SRN**) or equivalent reference number in respect of fully paid Beach shares (if known);
 - (d) in respect of Group Members who acquired an interest in Beach shares in the Relevant Period whether on the Australian Stock Exchange, or Cboe Australia or via an American



Depository Receipt, the number of fully paid ordinary Beach shares held by that person or entity at close of trade on 16 August 2020 (even if that number is nil); and

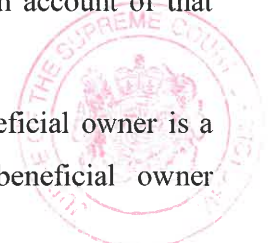
- (e) in respect of Group Members who acquired an interest in Beach shares in the Relevant Period whether on the Australian Stock Exchange or via an American Depository Receipt for each time that person or entity acquired or disposed of Beach shares in the Relevant Period:
 - i. the date of the transaction;
 - ii. the number of shares acquired or disposed of;
 - iii. the consideration paid for the shares (excluding brokerage); and
 - iv. any brokerage paid; or
- (f) in respect of Group Members who acquired long exposure to Beach shares by entering into equity swap confirmations during the Relevant Period:
 - i. the details of the equity swap contract; and
 - ii. confirmation it was either swapped or cancelled;

(Share Trade Data).

- 15. For the avoidance of doubt, failure by a Group Member to provide all of the information requested on the registration form will not render the Group Member's registration invalid provided the Group Member is identifiable as such based on the information provided.
- 16. A Group Member who has registered an interest in participating in this proceeding with the Plaintiffs' solicitors will be deemed to have complied with order 13 by providing their Share Trade Data to the Plaintiffs' solicitors prior to the Class Deadline.

Registered Group Member Information

- 17. By **4:00pm on 2 December 2025**, the solicitors for the Plaintiffs must deliver to the solicitors for the Defendant (in electronic form), on a de-identified basis, a list of Registered Group Members, which list shall contain (if available):
 - (a) a unique identification number for each Registered Group Member;
 - (b) where a Registered Group Member has acquired shares via more than one transaction account, a unique account identification number for each transaction account of that Registered Group Member;
 - (c) where a Registered Group Member has acquired shares but the beneficial owner is a person other than that Registered Group Member, a unique beneficial owner



identification number for each beneficial owner;

- (d) the information referred to in orders 14(a)–(f) above for each Registered Group Member; and
 - (e) any amendments to the information as notified to the solicitors for the Plaintiffs by that date.
18. By **4.00pm** on **13 February 2026**, the Plaintiffs must file, in a sealed envelope or by email to the Associate(s) to the Honourable Justice Nichols, marked ‘Confidential List of Group Members Not to be Opened without leave of the Court or a Judge’, a list of Registered Group Members which list shall contain (if available):
- (a) a unique identification number for each Registered Group Member;
 - (b) where a Registered Group Member has acquired shares via more than one transaction account, a unique account identification number for each transaction account of that Registered Group Member;
 - (c) where a Registered Group Member has acquired shares but the beneficial owner is a person other than that Registered Group Member, a unique beneficial owner identification number for each beneficial owner;
 - (d) the information referred to in orders 14(d)–(f) above for each Registered Group Member; and
 - (e) any amendments to the information as notified to the solicitors for the Plaintiffs by that date.
19. The list of de-identified Registered Group Members provided in accordance with order 17, and any information contained therein, are to be kept and treated at all times as confidential by:
- (a) the Defendant’s legal advisors;
 - (b) those officers and employees of the Defendant who have conduct of this proceeding on behalf of the Defendant;
 - (c) the Defendant’s insurers (and their legal advisors); and
 - (d) experts retained by the Defendant in the proceeding.



DATE AUTHENTICATED: 13 June 2025



The signature is a stylized, cursive script in black ink. It is written over a circular red stamp. The stamp contains the text "THE SUPREME COURT OF JUDICATURE" around the perimeter and a central emblem featuring a crown and two lions.

The Honourable Justice Nichols

Annexure A
SUPREME COURT OF VICTORIA
BEACH CLASS ACTION

Nelson & Nelson v Beach Energy Limited (ACN 007 617 969)
Proceeding No. S ECI 2021 04440

The Supreme Court of Victoria has ordered that you receive this notice because you may be a
Group Member in the Beach Class Action.

**IT IS IMPORTANT THAT YOU READ THIS NOTICE CAREFULLY BECAUSE IT MAY
AFFECT YOUR LEGAL RIGHTS.**

You may do one of three things in response to this notice:

1. **OPTION 1 – REGISTER.** You **must** register by **4:00pm (AEDT) on 7 November 2025** in order to be eligible to receive any compensation if there is a **settlement** reached on or before 21 September 2026. To participate in any such settlement, you **must** register your interest before the deadline.
2. **OPTION 2 – OPT OUT.** If you do not want your rights determined by the Beach Class Action, you **must** opt out by **4:00pm (AEDT) 7 November 2025**. If you opt out, your claim will not be resolved as part of the Beach Class Action but you may pursue such rights as you may have independently.
3. **OPTION 3 – DO NOTHING.** If you do nothing, you will remain a Group Member in the Beach Class Action but, subject to further order of the Court, you **will not** be permitted to participate in any settlement reached on or before 21 September 2026. This is because the Court has ordered that, if an in-principle settlement is reached between the Plaintiffs and Defendant, Beach Energy Limited (**Beach**), by that date, subject to any further order of the Court, Group Members who neither opted out, nor registered (i.e. those who “do nothing”) by the 4:00pm (AEDT) on 7 November 2025 (the **Class Deadline**) will be bound by the settlement reached but will not be able to seek any benefit under that settlement. For more information please visit <http://www.slatergordon.com.au/> **[INSERT]**.

A. WHAT IS A CLASS ACTION?

1. A class action is a legal case in which one or more Plaintiffs make a claim for themselves and on behalf of other people. The people make a claim together because their claims arise out of the same, similar, or related circumstances. The group of people are referred to as 'Group Members'.
2. Group Members in a class action are not individually responsible for the legal costs associated with bringing the class action. In a class action, only the Plaintiff is responsible for the costs. Further information regarding the funding of the class action is in D below.
3. If a class action is resolved — either by the Court delivering a judgment, or by an agreed settlement that is approved by the Court — the resolution binds all persons who are Group Members unless they have opted-out of the class action. Once the Beach Class Action is resolved, Group Members will not be able to pursue the same claims against the Defendant, Beach Energy Limited (**Beach**), in other legal proceedings and may not be able to pursue similar or related claims.

B. WHY HAVE YOU RECEIVED THIS NOTICE?

1. The purpose of this notice is to inform you of a class action in the Supreme Court of Victoria brought against Beach and to provide you with options regarding your participation in the Beach Class Action.
2. The Supreme Court of Victoria has ordered that you receive this Notice because, according to information contained in the share register of Beach, you may be a Group Member in this class action, or because you have provided your contact details to the solicitors for the Plaintiffs.
3. You are a Group Member if you:
 - (a) at any time during the period 17 August 2020 to 29 April 2021 (inclusive) (**Claim Period**):
 - (i) acquired an interest in, or entered into a contract to acquire an interest in, ordinary shares in Beach (**Beach Shares**) including:
 - A. fully paid-up ordinary shares in Beach traded on the Australian Stock Exchange (**ASX**); and/or
 - B. American Depositary Receipts that represent ordinary shares in Beach; and/or
 - (ii) acquired a long exposure to Beach Shares by entering into equity swap confirmations in respect of Beach Shares (**Beach Equity**)

Swaps);

- (b) allege to have suffered loss or damage by reason of the conduct of Beach alleged in the claim; and
 - (c) were not during any part of the Claim Period, and were not as at 25 November 2021, any of the following:
 - (i) a related party (as defined by s 228 of the *Corporations Act 2001* (Cth)) (the **Corps Act**) of Beach;
 - (ii) a related body corporate (as defined by s 50 of the Corps Act) of Beach;
 - (iii) an associated entity (as defined by s 50AAA of the Corps Act) of Beach;
 - (iv) a director or officer (as defined by s 9 of the Corps Act) of Beach, or a relative of:
 - A. a director or officer of Beach; or
 - B. the spouse of a director or officer of Beach; or
 - (v) the Chief Justice, or a Justice or Registrar of the Supreme Court of Victoria, or the High Court of Australia.
4. If you are unsure whether or not you are a Group Member, you should contact the solicitors for the Plaintiffs, Slater & Gordon Lawyers (**Slater & Gordon**) on [insert number] or at [insert URL], or seek your own legal advice without delay.

C. YOUR THREE (3) OPTIONS

1. The purpose of this Notice is to advise you that this proceeding has been commenced and to notify you of your three options, which are explained below.

<u>OPTION 1 – REGISTER YOUR INTEREST TO RECEIVE COMPENSATION</u>

2. To become a **Registered Group Member**, you must register your claim by **4:00pm (AEDT) on 7 November 2025** by:
- (a) completing the online registration form available at the Website [INSERT]; or
 - (b) completing the **"OPTION 1: REGISTRATION FORM"** at Schedule 1 to this Notice and sending it by post or email to the Plaintiffs' solicitors, Slater & Gordon.
3. Registration gives the parties to the proceeding information about the potential value of all the claims of Group Members who seek to share in compensation from any settlement of the proceeding. This information assists the parties to the proceeding to

determine a fair and reasonable settlement.

4. Becoming a Registered Group Member does not mean that you:
 - (a) enter into a contract with Slater & Gordon; or
 - (b) will be liable to pay any “out of pocket” costs to Slater & Gordon.
5. There are only two possible outcomes for Registered Group Members:
 - (a) in the event of a settlement or final judgment in favour of the Plaintiffs, and assuming you meet all eligibility criteria, you will be entitled to receive a share of the settlement or award of damages, with a single fee (described further in D below) deducted from the total settlement or award of damages for legal costs to be paid to Slater & Gordon for running the Beach Class Action; or
 - (b) in the event that the Beach Class Action does not settle, and the class action is unsuccessful, you will not receive any settlement or award of damages and you will not be liable for legal costs or required to pay anything.

OPTION 2 – OPT OUT AND CEASE TO BE A GROUP MEMBER
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6. If you do not want your rights determined by the Beach Class Action **you must opt out** by **4:00pm (AEDT) on 7 November 2025**.
7. Group Members who opt out will:
 - (a) cease to be Group Members in the Beach Class Action;
 - (b) not be bound by the outcome of the Beach Class Action and will not receive any compensation that may be achieved from a settlement or following trial in this proceeding; and
 - (c) be able to commence their own court proceedings against Beach if they wish, provided they commence those proceedings within the time limits applicable to their claims.
8. A Group Member can opt out by:
 - (a) completing the online opt out notice at the Supreme Court of Victoria website at: <https://www.supremecourt.vic.gov.au/areas/group-proceedings/beach-energy/opting-out>; or
 - (b) completing an **"OPTION 2: OPT OUT NOTICE"** at Schedule 2 to this Notice and returning the completed notice to the Commercial Court Registry of the Supreme Court of Victoria by email to beachenergyclassaction@supcourt.vic.gov.au or by post to:

Commercial Court Registry
Supreme Court of Victoria
210 William Street,
Melbourne, VIC, 3000

Each Group Member seeking to opt out should fill out a separate opt out notice.

9. If you wish to opt out, you must do so by **4.00pm (AEDT) on 7 November 2025**. Opt-out notices received after this deadline will not be accepted without leave of the Court and you will remain a Group Member.
10. If you are unsure how opting out will affect your rights or the applicable time limit prior to opting out, you should seek independent legal advice.

<u>OPTION 3 – DO NOTHING</u>

11. If you do nothing following receipt of this Notice (i.e. neither opt-out or register):
 - (a) you will remain an **unregistered** Group Member in the Beach Class Action; and
 - (b) **if an in-principle settlement is reached** between the Plaintiffs and Beach on or before 21 September 2026, you **will not** be entitled to participate in that settlement. Further, you will be bound by the terms of the settlement including any releases (despite not being eligible to participate in the settlement). This means that your right to bring a claim against Beach (and potentially its related entities and officers) for matters related to those canvassed in the Beach Class Action will be extinguished; or
 - (c) **if there is no settlement** by 21 September 2026, you will be bound by the final judgment, and you will be entitled to obtain compensation and/or damages (if you satisfy the eligibility criteria set down by the Court) in the event that the Court finds in favour of the Plaintiffs and Group Members. If the Plaintiffs are unsuccessful, or not as successful as you might have wished, you will not be able to sue on the same claim in any other proceedings.

If you do not want to risk missing out on the option to participate in any settlement of the Beach Class Action, you should register your claim as per Option 1 above.

D. FUNDING OF BEACH CLASS ACTION

1. You will **not become liable for any out-of-pocket legal costs** by remaining a Group Member or by registering in the Beach Class Action.
2. The Supreme Court of Victoria has ordered that the legal costs payable to the solicitors

for the Plaintiffs will be 24.5% (incl. GST) of the amount of any award of damages or settlement in the proceeding. This order is subject to review by the Court in the event of a successful outcome.

3. Group Members will not be exposed to any out of pocket costs as a result of participating in the proceeding. If the Beach Class Action is unsuccessful, Group Members will have no liability for legal costs and will not be required to pay anything.

E. FURTHER QUESTIONS ABOUT THE BEACH CLASS ACTION

1. Copies of relevant documents may be obtained by:
 - (a) accessing the Slater & Gordon website at <https://www.slatergordon.com.au/class-actions/current-class-actions/beach-energy-limited-class-action>;
 - (b) accessing the Supreme Court of Victoria website at <https://www.supremecourt.vic.gov.au/areas/group-proceedings/beach-energy>;
 - (c) contacting Slater and Gordon at **INSERT** or by telephone on **INSERT** between 9:00am to 5:00pm and requesting a copy; or
 - (d) visiting the Commercial Court Registry of the Supreme Court of Victoria at 450 Little Bourke Street, Melbourne.
2. If you are unclear about whether you are a Group Member, or if you have any other questions regarding the Beach Class Action, you should contact Slater & Gordon by emailing **INSERT** or seek independent legal advice without delay.
3. If you wish to register but require assistance, please call Slater & Gordon between 9:00am to 5:00pm. At the time of your call, please ensure you have all available information relevant to your trading in Beach Shares.

SCHEDULE 1

OPTION 1: GROUP MEMBER REGISTRATION FORM

BEACH CLASS ACTION (S ECI 2021 04440)

If you would like to **REGISTER** for the Beach Class Action please complete and return this form to Slater and Gordon Lawyers by email or post at the below address by **4:00pm AEDT on 7 November 2025**. Alternatively, you may complete an online version of this registration form at: <http://www.slatergordon.com.au/>[**INSERT** URL].

By post: Attn: Beach Class Action
Slater and Gordon Lawyers
Lvl 35, 530 Collins St
Melbourne, VIC 3000

By email: bpt@slatergordon.com.au

First Name	
Last Name	
Address	
Email	
Contact number	
Owner of shares (if different from above, as in the case of shares held by a Self-Managed Super fund, Company or Trust)	
ABN/ACN (if applicable)	
HIN/SRN (if known):	

Please answer the question below and provide details of all acquisitions and disposals of Beach shares between 17 August 2020 and 29 April 2021 (inclusive) in the table on the next page.

You must also provide **documentation** of those transactions either with this form or emailed separately. DO NOT SEND ORIGINAL DOCUMENTS, they will not be returned to you. You may email documentation to bpt@slatergordon.com.au

Documentation may include brokerage statements, contract notes, CHESS statements, full transaction history statements, and dividend confirmation statements.

How many Beach shares did you hold at **close** of trade on 16 August 2020?

--

#	Date	Transaction Type (e.g. Buy, Sell, Acquired, Disposed DRP)	Volume	Price per share	Total value
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					

If you made more than fifteen trades in Beach shares relevant to your claim, **we strongly advise you register your claim online** to reduce the risk of error, however you may attach additional sheets if required.

Equity Swaps

An equity swap is a derivative contract where two parties exchange the return on an underlying equity asset, like a stock or stock index, for the return on another asset, usually a fixed or floating interest rate.

If you are a holder of Beach Equity Swaps, when returning this form (via post or email) please also provide to the extent available to you:

- (a) copies of the instruments and documents for each equity swap and related transaction (including any back-to-back transaction); and
- (b) details of all other arrangements entered into in connection with each equity swap.

SCHEDULE 2

OPTION 2: OPTING OUT

BEACH CLASS ACTION (S ECI 2021 04440)

NOTICE OF OPTING OUT BY GROUP MEMBER

ONLY COMPLETE THIS FORM IF YOU WISH TO **OPT OUT** OF THE BEACH CLASS ACTION. IF YOU OPT OUT, YOU WILL **NO LONGER** BE A GROUP MEMBER.

IF YOU WISH TO REGISTER TO PARTICIPATE, YOU MUST COMPLETE THE **OPTION 1** REGISTRATION

This form may only be completed by a group member personally, or by a director of a company which is a group member, a person who is an executor of an estate of a person who is a group member, a power of attorney of a person who is a group member or a solicitor acting for a group member.

To: Commercial Court Registry
Supreme Court of Victoria
210 William Street
Melbourne Victoria 3000
beachenergyclassaction@supcourt.vic.gov.au

I, [*print name*]....., am
(select **one** option only)

- ☐ a group member;
- ☐ a director of [*company*].....which is a group member;
- ☐ an Executor for the Estate of [*print name*].....who is a group member;
- ☐ a power of attorney for [*print name*].....who is a group member; or
- ☐ a solicitor acting for [*print name*].....who is a group member,
- in the above group proceeding, and give notice under section 33J(2) of the *Supreme Court Act 1986* that I am **opting out** of this proceeding.

Date:	
Signature of group member (or authorised representative):	
Email address of group member:	
Postal address of group member:	

If you would like to opt out of the Beach Class Action, please complete this form online via the Supreme Court of Victoria website **OR** return this completed form to the Supreme Court of Victoria by email or by post, at the addresses on this form, by **4.00 pm (AEDT) on 7 November 2026.**