

CONFORMED COPY FOR PUBLIC RELEASE

The State of Western Australia

and

AWE Perth Pty Ltd

and

Beach Energy (Perth Basin) Pty Ltd

Waitsia Gas Project - Project Development Deed

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Annexure A1	Addendum to the Australian Industry Participation Plan dated 15 March 2019
Annexure A2	Approved Australian Industry Participation Plan dated 15 March 2019
Annexure B	Logistics Plan dated 22 October 2020
Annexure C	Community Development Plan dated 22 September 2020

THIS DEED is made the 23 day of December 2020

BETWEEN

The Honourable Mark McGowan, BA, LLB, M.L.A., Premier of the State of Western Australia, acting for and on behalf of the said State and its instrumentalities from time to time (the **State**)

AND

AWE Perth Pty Ltd (ABN 74 009 204 031) of Level 11, 2 The Esplanade, Perth, WA 6000, Australia; and

Beach Energy (Perth Basin) Pty Limited (ABN 43 008 432 479) of Level 8, 80 Flinders Street, Adelaide, SA 5000, Australia (a wholly-owned subsidiary of Beach Energy Limited),

(collectively the **Waitsia Joint Venturers**).

RECITALS

- A. The Waitsia Joint Venturers are registered holders of the Waitsia Titles located approximately 16 km south east of Dongara, Western Australia.
- B. The Waitsia Joint Venturers are proposing to process the gas from the Waitsia Titles gas reserves by:
- (i) constructing a new gas processing plant;
 - (ii) drilling and connecting additional wells; and
 - (iii) processing gas through the NWS State Agreement Facilities, including by accessing the Dampier to Bunbury Natural Gas Pipeline (**DBNGP**) and Burrup Extension Pipeline (**BEP**) to backhaul gas,
- (together, including the Waitsia Joint Venturers' associated operational and maintenance activities, the **Project**).
- C. The State and the Waitsia Joint Venturers enter into this deed to:
- (i) acknowledge the State's in-principle support for the proposed Project and its intent to co-operate with the Waitsia Joint Venturers towards its realisation; and
 - (ii) set out the Waitsia Joint Venturers' commitments in respect of industry participation, logistics and community development in relation to the Project.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed, unless the context otherwise requires:

Affiliate means in relation to an entity, any entity which Controls, or is Controlled by, or is under common Control with, that entity.

Business Day means any day except a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.

Commencement Date means the date on which all of the conditions precedent in clause 3.1 of the Domestic Gas Commitment Agreement have been either satisfied or waived.

Community Development Plan means a plan describing the Waitsia Joint Venturers' proposed strategies for achieving community and social benefits in connection with the Project which, at the date of this deed, is the plan attached as Annexure C to this deed, as updated under clause 2.3(d).

Confidential Information means all information received by either the Waitsia Joint Venturers or the State from the other pursuant to this deed which is designated as confidential or which ought reasonably to be treated as confidential including (without limitation) specific tender response information, weighting of evaluation criteria and other commercially sensitive data including pricing of contracts and packages but does not include the Public Release Data.

Control has the meaning given by clause 1.2.

Dispute means any challenge, claim, controversy, difference of opinion or dispute of any and every kind or type, whether based on contract, regulation, statute, tort, treaty or otherwise, arising out of, relating to, or connected with this deed including any dispute as to the formation, validity, conclusion, binding effect, amendment, expiration, termination, breach, construction, enforceability or interpretation of this deed.

Domestic Gas Commitment Agreement means the deed between the State, the Minister for State Development and the Waitsia Joint Venturers titled 'Waitsia Joint Venture - Domestic Gas Commitment for the Waitsia Gas Project' dated on or about the date of this deed.

Executive Summaries mean the summaries of the Community Development Plan, Logistics Plan and Industry Participation Plan which outline the scope of the reports, reportable outcomes and review cycles under those plans, which are attached to the Community Development Plan, Logistics Plan and Industry Participation Plan respectively, as updated from time to time when those plans are updated.

Government Agency means any government or any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, Minister of the Crown, Ministerial Body, agency or entity.

Industry Participation Plan means a plan describing the Waitsia Joint Venturers' procurement, employment and skills development strategies which provide Western Australian and Australian businesses and labour full, fair and reasonable opportunity for work associated with the Project, which is:

- (a) supplied in the form of a Western Australian Addendum to the Australian Industry Participation (AIP) Plan provided in Annexure A1 to this deed; and
- (b) read in conjunction with the Waitsia Joint Venturers' approved AIP Plan, contained in Annexure A2 to this deed,

as updated under clause 2.1.

Laws means all Western Australian and Commonwealth acts and statutes for the time being enacted and all regulations, by-laws, requisitions or orders made under any such act from time to time by any statutory, public or other competent authority.

Logistics Plan means a plan describing the Waitsia Joint Venturers' logistics for the Project which, at the date of this deed, is the plan attached as Annexure B to this deed, as updated under clause 2.2(c).

Minister means the Minister for State Development or such other Minister for the time being designated in a notice from the State to the Waitsia Joint Venturers and includes the successors in office of the Minister.

NWS State Agreement means the agreement dated 27 November 1979 ratified by the *North West Gas Development (Woodside) Agreement Act 1979*, as varied from time to time.

NWS State Agreement Facilities means the land and facilities the subject of the NWS State Agreement, including the integrated gas production systems on the Burrup Peninsula, which at the date of this deed includes five liquefied natural gas processing trains, two domestic gas trains, six condensate stabilisation units and three liquefied petroleum gas fractionation units.

Operator means the entity designated to act as operator of the Waitsia Joint Venture from time to time in accordance with the agreement between AWE Perth Pty Ltd and Beach Energy (Perth Basin) Pty Ltd titled "L1/L2 Joint Operating Agreement" originally dated 30 July 2001. As at the Commencement Date the Operator is AWE Perth Pty Ltd.

Participating Interest means each Waitsia Joint Venturer's ownership interest in the Project, which as at the date of this deed are:

- (a) AWE Perth Pty Ltd: 50%
- (b) Beach Energy (Perth Basin) Pty Ltd: 50%.

Project has the meaning given in Recital B to this deed.

Public Release Data means:

- (a) the terms of this deed, except for any annexure to this deed; and
- (b) the Executive Summaries.

Submission Date means the day being 3 months after the date of this deed.

Term has the meaning given in clause 1.4(a).

Transferee has the meaning given in clause 6.10.

Transferor has the meaning given in clause 6.10.

Waitsia Titles means the following production licences held under the *Petroleum and Geothermal Energy Resources Act 1967 (WA)*:

- (a) L1; and
- (a) L2.

Waitsia Joint Venturers means AWE Perth Pty Ltd and Beach Energy (Perth Basin) Pty Ltd and each of their successors and assigns holding an ownership interest in the Waitsia Titles from time to time.

1.2 Control

An entity Controls another entity if:

- (a) where the second-named entity has a share capital, the first-named entity (alone or with one or more Affiliates) has the power to vote in relation to at least 50% of the shares in the second-named entity at a meeting to approve the appointment or removal of a director;
- (b) where the second-named entity does not have a share capital, the first-named entity (alone or with one or more Affiliates) has the power to appoint or remove a majority of the persons who make or participate in making decisions of the second-named entity that affect the whole or a substantial part of the second-named entity's business or financial affairs that significantly affect its financial standing; or
- (c) where the first-named entity (alone or with one or more Affiliates) has the power to control the composition of the board or groups of persons who together can make the decisions described in clause 1.2(b).

1.3 Interpretation

In this deed, unless the context otherwise requires:

- (a) words in the singular shall include the plural and words in the plural shall include the singular according to the requirements of the context;

- (b) if a word or phrase is defined, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (c) a covenant or agreement by more than one person binds, and is enforceable against, those persons jointly and each of them severally;
- (d) monetary references are references to Australian currency unless otherwise specifically expressed;
- (e) clause headings do not affect interpretation or construction;
- (f) a gender includes the other genders;
- (g) a reference to all or any part of a Law includes that Law as amended, consolidated, re-enacted or replaced from time to time and any regulations, by-laws, requisitions or orders made under it from time to time;
- (h) reference in this deed to any other document includes that document as from time to time added to, varied or amended and notwithstanding any change in the identity of the parties;
- (i) "including" means "including, but not limited to";
- (j) reference to a "person" includes a body corporate;
- (k) if something is to be or may be done on a day that is not a Business Day then it must be done on the next Business Day;
- (l) the word "month" means calendar month and the word "year" means calendar year; and
- (m) a reference to time or a period of time is to the local time in Perth, Western Australia.

1.4 Term

- (a) This deed commences on the Commencement Date and (unless otherwise agreed) continues until the end of the term of the Domestic Gas Commitment Agreement (**Term**).
- (b) Notwithstanding clause 1.4(a), if the Waitsia Joint Venturers notify the State in writing that:
 - (i) they will not proceed with the Project, this deed will terminate with immediate effect on the date the State receives such notice; or
 - (ii) the Project is being permanently decommissioned, this deed will terminate on the date the Waitsia Joint Ventures complete permanent decommissioning activities in respect of the Project,

and the parties will be discharged from all obligations or liabilities under this deed other than those arising prior to the date of

termination or otherwise relating to the clauses identified in clause 6.16.

1.5 Administration of deed

The parties recognise that the Minister will be responsible for the administration of this deed on behalf of the State.

1.6 Scope of deed

Notwithstanding any other provision in this deed, the parties agree that the use of the NWS State Agreement Facilities, DBNGP and BEP for the purposes of processing or backhauling gas (as applicable) as part of the Project are:

- (a) subject to the relevant Western Australian industry participation commitments and community development commitments (if any) applicable to those relevant facilities, including for the NWS State Agreement Facilities, as set out in the NWS State Agreement; and
- (b) not subject to the terms of this deed.

2. INDUSTRY PARTICIPATION AND COMMUNITY DEVELOPMENT

2.1 Industry participation plan

The Waitsia Joint Venturers agree during the Term to:

- (a) ensure that Western Australian industry is given:
 - (i) full, fair and reasonable opportunity to supply goods and services (by reference to the definitions of those terms in Annexure A1 to this deed); and
 - (ii) reasonable advance notice of goods and services that will be required for the Project via a publicly available website that includes reasonable advance notice of proposed contracting requirements together with details of forthcoming tenders and expressions of interest,to facilitate, among other things, employment and skills development;
- (b) ensure its contractors and subcontractors reasonably comply with the provisions of clause 2.1(a);
- (c) submit to the State on or before the Submission Date the Industry Participation Plan;
- (d) annually review and maintain the Industry Participation Plan and, following such annual review, and if required in the reasonable opinion of the Waitsia Joint Venturers, update the Industry Participation Plan and provide the State with a copy of any such updated Industry Participation Plan;
- (e) if Waitsia Joint Venturers elect, replace the Industry Participation Plan and submit the new Industry Participation Plan to the State;

- (f) upon reasonable request by the State (if in the reasonable opinion of the State the then current Industry Participation Plan is not appropriate having regard to the nature and scale of the Project) and the request is made not less than five years after the plan was last replaced, the Waitsia Joint Venturers shall submit a new Industry Participation Plan to the State;
- (g) other than in (ii) below, submit to the State a report at six monthly intervals commencing on the date being 6 months after the Submission Date until construction of the Project has been completed, which details how the Industry Participation Plan has been implemented and contains information which:
 - (i) highlights forthcoming major contracts and the location of the bidders;
 - (ii) provides the number, nature and value (including by percentage of the total number and value) of contracts awarded to Mid-west based, Western Australian based, Australian based and overseas headquartered companies in connection with the Project, such report provided on an annual basis; and
 - (iii) provides a description of contracts let within the Mid-west region of Western Australia; and
- (h) submit to the State a report on an annual basis during the operational phase of the Project which provides the information referred to in clause 2.1(g).

2.2 Project Logistics

- (a) The parties acknowledge the intentions of the Waitsia Joint Venturers in relation to logistics for the Project as set out in the Logistics Plan.
- (b) From the Submission Date, the Waitsia Joint Venturers will:
 - (i) subject to clause 2.2(c), implement the Logistics Plan; and
 - (ii) report to the State:
 - (A) six monthly in relation to construction activities; and
 - (B) annually in relation to operations activities,
 on the Waitsia Joint Venturers' implementation of the Logistics Plan including:
 - (C) in relation to the activities, services and facilities contemplated by the Logistics Plan, a summary of the activities undertaken and the main services and facilities used within the Mid-west regions and within Western Australia in the reporting period; and
 - (D) in relation to the logistics contemplated by the Logistics Plan, the Waitsia Joint Venturers' genuine, good faith estimate of the annual gross expenditure in

the reporting period on the Project's logistics within the Mid-west regions, within Western Australia and in total globally, including expressed as a percentage per region of the total global spend.

- (c) If the Waitsia Joint Venturers make or propose to make any material change to the logistics for the Project, the Waitsia Joint Venturers will promptly notify the State and consult with the State on whether an amendment to the Logistics Plan is required to be submitted to accurately detail the logistics for the Project and submit the updated Logistics Plan to the State.

2.3 Community development plan

- (a) In this deed, the term "**community and social benefits**" includes:
 - (i) assistance with skills development and training opportunities to promote work readiness and employment for persons living in the Mid-west region of Western Australia;
 - (ii) training and employment for indigenous and non-indigenous persons living in the Mid-west region of Western Australia;
 - (iii) regional development activities in the Mid-west region of Western Australia, including partnerships and sponsorships;
 - (iv) contribution to any community projects, town services or facilities; and
 - (v) a regionally based workforce.
- (b) The Waitsia Joint Venturers acknowledge the need for community and social benefits flowing from the Project as set out in the Community Development Plan.
- (c) From the Commencement Date, the Waitsia Joint Venturers shall:
 - (i) implement the Community Development Plan; and
 - (ii) report to the State six monthly in relation to construction activities and annually in relation to operations activities about the Waitsia Joint Venturers' implementation of the Community Development Plan.
- (d) At the request of any party from time to time, the State and the Waitsia Joint Venturers shall consult with each other as to any amendments desired to the Community Development Plan. If agreed between the parties acting reasonably following any such consultation, the Waitsia Joint Venturers shall amend the existing or submit a new Community Development Plan. Any such amended Community Development Plan or new Community Development Plan will be deemed to be the plan to be implemented under this clause.

2.4 Statutory local content scheme

The Waitsia Joint Venturers acknowledge that nothing in this deed shall be taken to limit the rights of the State to enact general legislation in substitution for or modification of, in whole or in part, provisions of this deed (including clause 2.1).

2.5 Social and economic impact

- (a) The Waitsia Joint Venturers will provide to the State social and economic impact studies in respect of the Project and its effect on those areas impacted by the Project, including impacts on the Mid-West region no later than 60 days after the Commencement Date.
- (b) The Waitsia Joint Venturers will use the studies contemplated under clause 2.5(a) to identify ways in which negative impacts of the Project on the area and communities can be mitigated, and positive impacts on the areas and communities can be maximised and report to the State their findings and the measures the Waitsia Joint Venturers propose to take in the Community Development Plan.
- (c) The Waitsia Joint Venturers will undertake a review of the social and economic impact studies referred to in clause 2.5(a) once every three years or at such other interval as the State may require (such interval not being more frequently than once every year during the Term).

2.6 WA industry capabilities

The Waitsia Joint Venturers, or their representative, will on request from the State meet with the State to discuss the competitiveness of Western Australian industries relevant to the Project, having regard to the reports provided under clause 2.1.

3. RIGHTS AND LIABILITIES

- (a) The obligations and liability of each Waitsia Joint Venturer under this deed is joint and several.
- (b) The parties agree that:
 - (i) the Operator will exercise the Waitsia Joint Venturers' rights, and discharge the Waitsia Joint Venturers' obligations on behalf of the Waitsia Joint Venturers, under this deed;
 - (ii) to the extent that the Operator discharges an obligation of the Waitsia Joint Venturers under this deed, the Waitsia Joint Venturers will be deemed to have complied with that obligation; and
 - (iii) notwithstanding clause 3(b)(i), and subject always to clause 3(a), the Waitsia Joint Venturers will remain liable to the State for the performance of their obligations, and any act or omission by the Operator will not relieve the Waitsia Joint Venturers from their responsibilities to the State as set out in this deed.

4. DISPUTE RESOLUTION

4.1 Disputes to be resolved under this clause

- (a) For the purposes of this clause 4 only, a “party” means the Waitsia Joint Venturers or the State, as applicable.
- (b) Any Dispute must be settled in accordance with this clause 4.
- (c) Subject to clauses 4.1(d) and 4.1(e), a party must not commence any action, suit or proceeding in relation to a Dispute until this clause 4 has been complied with.
- (d) If a party (or in the case of the Waitsia Joint Venturers, any entity comprising the Waitsia Joint Venturers) breaches clause 4.1(b) in relation to a Dispute, clause 4.1(c) does not apply to the other party in respect of that Dispute.
- (e) Nothing in this clause or deed prevents a party (or in the case of the Waitsia Joint Venturers, any entity comprising the Waitsia Joint Venturers) from seeking urgent interlocutory, declaratory or injunctive relief.

4.2 Dispute notice

If a Dispute arises, the party who desires to submit a Dispute to resolution must first serve a notice of the Dispute (**Dispute Notice**) on the other party which must contain:

- (a) a statement setting out in reasonable detail the circumstances giving rise to the Dispute and the nature of the Dispute; and
- (b) the actions, outcomes, relief or determination sought.

4.3 Negotiation

- (a) Within 10 Business Days after a Dispute Notice is served, senior executives from each party must meet at a mutually acceptable time and place to:
 - (i) exchange relevant information about the Dispute; and
 - (ii) attempt to negotiate a resolution to the Dispute.
- (b) A senior executive must not be accompanied by a lawyer at a meeting of senior executives under clause 4.3(a) unless at least 5 Business Days before the meeting the other party to the Dispute has been notified that a lawyer will be present.
- (c) If notice has been given under clause 4.3(b), any senior executive attending the meeting may be accompanied by a lawyer.

4.4 Arbitration

If a Dispute is not resolved under clause 4.3 within 15 Business Days after a Dispute Notice is served, any party to the Dispute may by notice to the other

parties to the Dispute refer the Dispute to arbitration and the following provisions will apply:

- (a) there must be a single arbitrator who must:
 - (i) be impartial, suitable and competent;
 - (ii) not be an employee or former employee of a party or of an entity related to a party; and
 - (iii) not be connected with the performance of this deed;
- (b) the arbitrator will be:
 - (i) a retired judge of the Supreme Court of a State or Territory of Australia, the Federal Court of Australia or the High Court of Australia agreed by the parties; or
 - (ii) if the parties to the Dispute fail to agree an arbitrator within 10 Business Days of the notice under this clause 4.4, the person nominated at the request of any party to the Dispute by the President or Chair (as applicable) of the Resolution Institute in Australia (or its successor) or his or her nominee, having regard to the requirement in clause 4.4(b)(i);
- (c) the language of the arbitration will be English;
- (d) the parties are entitled to legal representation;
- (e) the arbitrator will be bound by the rules of evidence in the conduct of the arbitration proceedings;
- (f) the proceedings will be conducted in accordance with the guidelines laid down by the arbitrator having regard to the principles of best practice in arbitration generally and the Resolution Institute in Australia Arbitration Rules;
- (g) except as required by Law, all arbitration proceedings and related documents and communications shall be private and confidential as between the parties to the arbitration;
- (h) the seat of the arbitration is, and all conferences and hearings must be held in, Perth Western Australia; and
- (i) subject to the Resolution Institute in Australia Arbitration Rules, the arbitrator's determination is final and binding on the parties.

5. CONFIDENTIALITY

5.1 No disclosure of Confidential Information

Subject to clause 5.2, each party shall maintain the confidentiality of each other party's Confidential Information and shall ensure that neither it nor any of its Affiliates or its or their officers, employees, contractors and agents discloses any Confidential Information to any third party without the prior written consent of the other parties.

5.2 Permitted disclosures

Without limiting clause 5.3 disclosure of Confidential Information is permitted:

- (a) where it is to an Affiliate of a party or to employees, legal, accounting and taxation advisers, auditors, banks (and their advisors or consultants), financiers, insurers, brokers or underwriters, credit agency, rating agency or other consultants or contractors of the party or their respective Affiliates each of whom:
 - (i) has (in the reasonable opinion of the party disclosing the information) a need to know that information; and
 - (ii) is bound by an obligation of confidentiality in respect of the information;
- (b) where it is with the consent of the party who supplied the information;
- (c) to the extent it is required by Law, the Waitsia Titles or this deed or by order of a court of competent jurisdiction or where a party considers, acting reasonably, that such disclosure is necessary to ensure compliance with the Law;
- (d) to the extent it is required in connection with any legal proceedings;
- (e) to the extent it is required by the rules of any recognised securities exchange;
- (f) where the information is generally and publicly available other than as a result of a breach of confidence by the party disclosing the information;
- (g) where the information has been obtained from a third party without any obligation of confidentiality;
- (h) to the extent required by a Western Australian or Commonwealth Government Agency where the disclosing party considers, acting reasonably, that such disclosure is necessary and provided that the disclosing party notifies the Western Australian or Commonwealth Government Agency of the confidential nature of the information;
- (i) in the case of a Waitsia Joint Venturer, where it is to any bona fide potential Transferee, in which case the Waitsia Joint Venturer will notify the bona fide potential Transferee of the confidential nature of the information and ensure that the bona fide potential Transferee is bound by confidentiality obligations similar to those imposed on the Waitsia Joint Venturer under this deed; or
- (j) in the case of the State:
 - (i) to any Minister (including the Minister);
 - (ii) to the extent necessary to satisfy any disclosure requirement of the Auditor-General of the State of Western Australia or the requirements of Parliamentary accountability or any other reporting or recognised public requirements of the State;

- (iii) where the State is requested to disclose the information to any Minister of the Commonwealth in connection with the proper performance by that person of their statutory duties; and
- (iv) for the purpose of performing the State's obligations under this deed,

where the Waitsia Joint Venturers acknowledge and agree the Minister may disclose this deed and any information the Minister receives in connection with this deed to fulfil his or her duties of office, including responding to parliamentary questions, parliamentary inquiries, ministerial inquiries and inquiries conducted by or on behalf of the Auditor-General of Western Australia.

5.3 Public disclosure

- (a) Any party may publicly disclose the terms of this deed, except for any annexure to this deed.
- (b) The State may at any time publicly disclose the Public Release Data.

6. MISCELLANEOUS

6.1 Notices

Each communication (including each notice, consent, approval, request and demand) under or in connection with this deed must:

- (a) be in writing and signed by or on behalf of the party making it; and
- (b) delivered or posted by prepaid post, or sent by email in the form of a .pdf file of the notice with an automatic receipt request, to the address or email address of the addressee set out below (or as otherwise notified by that party to the other party from time to time).

State

Attention	Richard Sellers, Director General of the department of the Minister for State Development (currently the Department of Jobs, Tourism, Science and Innovation)
Address	Level 11, 1 William Street, Perth WA 6000
Email	richard.sellers@jtsi.wa.gov.au

Waitsia Joint Venturers

AWE Perth Pty Limited:
[Contact details redacted]

Beach Energy (Perth Basin) Pty Limited:
[Contact details redacted]

- (c) Subject to clause 6.1(d), a notice is taken to be received by the addressee:
 - (i) (in the case of prepaid post) on the third Business Day after the date of posting to an address within Australia, and on the fifth Business Day after the date of posting by airmail to an address outside Australia;
 - (ii) (in the case of delivery by hand) on delivery; and
 - (iii) (in the case of email) at the time in the place to which it is sent equivalent to the time shown on the automatic receipt notification received by the party sending the email.
- (d) If the notice is taken to be received on a day which is not a Business Day, or after 5.00 pm, it is taken to be received at 9.00 am on the next Business Day.

6.2 No fetter

Despite any other provision of this deed, nothing in or arising out of this deed in any way:

- (a) fetters any discretion or an exercise of functions or powers, of the State or any statutory authority or officer of the State or a statutory authority under any Law; or
- (b) precludes the State or any statutory authority or an officer of the State or a statutory authority from accessing, relying upon or using any of their rights, powers, defences, immunities, indemnities or limitations of liability under any Law.

6.3 Entire understanding

- (a) This deed contains the entire understanding between the parties concerning the subject matter of the deed and supersedes all prior communications between the parties.

- (b) Each party acknowledges that, except as expressly stated in this deed, that party has not relied on any representation, warranty or undertaking of any kind made by or on behalf of the other party in relation to the subject matter of this deed.

6.4 Severability of provisions

Any provision of this deed that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this deed nor affect the validity or enforceability of that provision in any other jurisdiction.

6.5 No adverse construction

This deed is not to be construed to the disadvantage of a party because that party was responsible for its preparation.

6.6 Conflict with Laws

If there is any inconsistency between anything in this deed and anything in a Law, the Law will prevail.

6.7 Compliance with Laws

Notwithstanding any other provision of this deed, nothing in this deed obliges or requires a party to do any act or perform any obligation which would be in violation of, or inconsistent with, any applicable Law including those relating to anti-bribery and corruption, modern slavery or trade sanctions compliance.

6.8 No waiver

- (a) A failure, delay, relaxation or indulgence by a party in exercising any power or right conferred on the party by this deed does not operate as a waiver of the power or right.
- (b) A waiver given by a party under this deed is only effective and binding on that party if it is given or confirmed in writing by that party.
- (c) No course of dealings between the parties removes the requirement under clause 6.8(b) that a waiver must be in writing to be effective and binding upon the parties.
- (d) A single or partial exercise of the power or right does not preclude a further exercise of it or the exercise of any other power or right under this deed.
- (e) A waiver of a default does not operate as a waiver of any other default.

6.9 Consents and approvals

Where anything depends on the consent or approval of a party then, unless this deed provides otherwise, that consent or approval may be given conditionally or unconditionally or withheld, in the absolute discretion of that party.

6.10 Assignment

If a Waitsia Joint Venturer (**Transferor**) transfers the whole or any part of its interest in the Waitsia Titles, or any of them, to a new titleholder (**Transferee**) in accordance with applicable Laws, then prior to the transfer taking effect:

- (a) the Transferor must transfer:
 - (i) this deed to the Transferee to the extent of that interest, without any requirement for prior approval from the other parties for the purposes of this deed; and
 - (ii) the Domestic Gas Commitment Agreement to the Transferee, in accordance with the terms of that deed unless that deed has terminated or expired;
- (b) the Transferor must procure that the Transferee executes in favour of the State (unless the Minister otherwise determines) a deed of covenant (in a form approved by the State (such approval not to be unreasonably withheld)) undertaking to comply with, observe and perform the provisions of this deed and provide a copy of the executed deed of covenant to the State; and
- (c) if the Transferor is transferring the whole of its interest in the Waitsia Titles to the Transferee, the State will, under the deed of covenant contemplated by clause 6.10(b), release the Transferor from its obligations to the State under this deed which accrue on and from the date of the transfer and the Transferor will, unless the State, Transferor and Transferee agree otherwise, remain liable to the State for its obligations and liabilities which accrued before the date of the transfer, regardless of when such obligations or liabilities are due or payable.

6.11 Variation

This deed cannot be amended or varied except in writing signed by the parties.

6.12 Costs

Each party must pay its own legal costs of and incidental to the preparation and completion of this deed.

6.13 Counterparts

If this deed consists of a number of signed counterparts, each is an original and all of the counterparts together constitute the same document.

6.14 Non merger

A term or condition of, or act done in connection with, this deed does not operate as a merger of any of the rights or remedies of the parties under this deed and those rights and remedies continue unchanged.

6.15 Relationship of Parties

Unless this deed expressly provides otherwise, nothing in this deed may be construed as creating a relationship of partnership, of principal and agent or of trustee and beneficiary.

6.16 Survival

Each of the following clauses will survive the termination of this deed for any reason:

- (a) clause 1 (Definitions and Interpretation);
- (b) clause 3 (Rights and Liabilities);
- (c) clause 4 (Dispute Resolution);
- (d) clause 5 (Confidentiality); and
- (e) clause 6 (Miscellaneous).

6.17 Governing law and jurisdiction

- (a) This deed is to be interpreted according to the law for the time being in force in the State of Western Australia.
- (b) The mandatory exclusive venue for the conduct of any judicial proceeding in connection with this deed is the court of competent jurisdiction in Perth, Western Australia, and courts competent to hear appeals therefrom. The parties consent to the jurisdiction of these courts and waive any defences they have regarding jurisdiction.

EXECUTED as a deed.

SIGNED by **THE HONOURABLE**)
MARK McGOWAN)
in the presence of:) [Signature]

[Signature]

Signature of witness

Christopher Clark

Name of witness

EXECUTED by **AWE PERTH PTY LTD** ABN)
74 009 204 031 in accordance with section)
127(1) of the *Corporations Act 2001* (Cth) by)
authority of its directors:)

[Signature]) [Signature]

.....

Signature of director

Masahiro Ishikawa

.....

Full name of director (block letters)

.....

Signature of director/~~company~~
secretary*

Tadashi Ishizuka

.....

Full name of director/~~company~~
secretary* (block letters)

*delete whichever is not applicable

EXECUTED by **BEACH ENERGY (PERTH BASIN) PTY LIMITED** ABN 43 008 432 479)
in accordance with section 127(1) of the)
Corporations Act 2001 (Cth) by authority of)
its directors:)
)

[Signature]

.....

Signature of director

Matt Kay

.....

Full name of director (block letters)

[Signature]

.....

Signature of director/~~company~~
~~secretary~~*

Morné Engelbrecht

.....

Full name of director/~~company~~
~~secretary~~* (block letters)

*delete whichever is not applicable

Annexure A1 to the Waitsia JV Project Development Deed – Addendum to the Australian Industry Participation Plan dated 15 March 2019

Annexure A2 to the Waitsia JV Project Development Deed – Approved Australian Industry Participation Plan dated 15 March 2019

The content of these annexures from page 19 to page 50 of this deed are confidential pursuant to clause 5.3 of this deed.

Page 51 provides:

Waitsia Gas Project Stage 2 – Industry Participation Plan Executive Summary:

The Waitsia Joint Venturers have undertaken to ensure that Western Australian industry is given full, fair and reasonable opportunity to supply goods and services and reasonable advance notice of goods and services that will be required for the Project via a publicly available website which includes reasonable advance notice of proposed contracting requirements together with details of forthcoming tenders and expressions of interest, to facilitate, among other things, employment and skills development. Also ensure its contractors and subcontractors reasonably comply with the Industry Participation Plan provisions.

The Waitsia Joint Venture will undertake to provide to the Western Australian Government:

1. An annual review of the Industry Participation Plan and, following such annual review, and if required, update the Industry Participation Plan and a copy of any such updated Industry Participation Plan.
2. A report at six monthly intervals, until construction of the Project has been completed, which details how the Industry Participation Plan has been implemented and contains information which highlights forthcoming major contracts and the location of the bidders. The report will provide the number, nature and value (including by percentage of the total number and value) of contracts awarded to Mid-west based, Western Australian based, Australian based and overseas headquartered companies in connection with the Project, such report provided on an annual basis.
3. A Report on an annual basis during the operational phase of the Project on the same information as for the construction phase for major contracts.

Annexure B to the WAITSIA JV Project Development Deed – Logistics Plan dated 22 October 2020

The content of this annexure from page 52 to page 56 of this annexure is confidential pursuant to clause 5.3 of this deed.

Page 57 provides:

Waitsia Gas Project Stage 2 - Logistics Plan Executive Summary:

One of the key determinants of impacts around social surroundings factors can be the levels of traffic generated during both the construction and operation phases and how the impact of this traffic is managed. The proposed site is fortunate in this regard because of its remote location and relatively direct and unencumbered access route to the site via Brand Highway and Pye Road.

However, the construction phase will bring increased traffic onto the local road network and will require considered management. The number of Heavy Vehicles (flat top trucks, cranes and concrete trucks) will be relatively infrequent. Approximately 100 movements of this nature are likely per week over the 2-year anticipated construction/commissioning period. Traffic movements are not likely to be constant over the construction period, though increased movements are expected in the mornings and evenings. Given traffic congestion can be managed through the use of alternative routes during peak construction periods, increasing traffic movements on the established roads is not expected significantly increase traffic congestion.

Post construction, the operational workforce on site has been estimated at some 12-15 permanent positions. As such, during the operational phase, increased traffic frequency on the major and minor roads network is not expected to have a significant impact.

The Waitsia Joint Venturers have undertaken implement the Waitsia Gas Project Stage 2 Logistics Plan and report to the West Australian State Government six monthly in relation to construction activities; and annually in relation to operations activities, on the Waitsia Joint Venturers' implementation of the Logistics Plan including:

1. In relation to the activities, services and facilities contemplated by the Logistics Plan, a summary of the activities undertaken and the main services and facilities used within the Mid-west regions and within Western Australia in the reporting period; and
2. In relation to the logistics contemplated by the Logistics Plan, the Waitsia Joint Venturers' genuine, good faith estimate of the annual gross expenditure in the reporting period on the Project's logistics within the Mid-west regions, within Western Australia and in total globally, including expressed as a percentage per region of the total global spend.

Annexure C to the WAITSIA JV Project Development Deed – Community Development Plan dated 22 September 2020

The content of this annexure from page 58 to page 79 of this annexure is confidential pursuant to clause 5.3 of this deed.

Page 80 to page 81 provide:

WAITSIA Gas Project STAGE 2 – Community Development Plan – Executive Summary



**WAITSIA GAS PROJECT STAGE 2 –
COMMUNITY DEVELOPMENT PLAN –
EXECUTIVE SUMMARY**

EXECUTIVE SUMMARY

The Waitsia Joint Venture is proposing to develop Waitsia Stage 2, which includes construction and operation of the Waitsia Gas Plant and related infrastructure to produce up to 250 TJ/day for approximately 20 years.

Waitsia Stage 2 presents a significant development opportunity for the State, the Mid West region, the Waitsia Joint Venture partners and other stakeholders. The Community Development Plan (CDP) will supplement the overarching project stakeholder engagement activities and help to deliver sustainable community outcomes, consistent with the identified objectives reflecting current community priorities.

The CDP addresses the following opportunities and anticipated benefits to the community associated with Waitsia Stage 2:

- Creation of an estimated overall 200 jobs during the project development phase. This will include a mix of local jobs, increased temporary workforce presence in the region and apprenticeship opportunities thereby creating direct and indirect economic contributions;
- Average annual estimated economic output from Waitsia Stage 2 gas production during the first nine years of development and operations is approximately \$420 million, which represents close to 100% increase in output for the Shire of Irwin when last estimated in 2016.
- An estimated 12 - 15 permanent shift jobs during the operational phase. The anticipated economic impact during the operational phase is about \$14 million per year to the local region. We intend to hire a local operational workforce wherever practicable.
- Ongoing opportunities for supply and service contracts with local businesses and service providers will be made available, especially for core services such as pipeline construction, earthworks, concreting and electrical and instrumental construction;
- Continued community investment and support for the local community by partnering with organisations and local not-for-profit groups to provide better services for locally driven initiatives. Examples include ongoing annual STEM scholarships at Central Regional TAFE, implementing an indigenous engagement plan in consultation with Southern Yamatji claimants; and sponsoring the Next Generation careers program for Mid West district high schools.

Reporting under the Community Development Plan will follow periodic review of activities and findings and be submitted to the State (Department of Jobs, Tourism, Science and Innovation) on a six-monthly basis during project construction and on an annual basis once the project becomes operational.