

## Appendix 4G

### Key to Disclosures Corporate Governance Council Principles and Recommendations

Name of entity

New Hope Corporation Limited

ABN/ARN

38 010 653 844

Financial year ended:

31 July 2021

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://newhopegroup.com.au/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at *[insert effective date of statement]* and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 21 September 2021

Name of authorised officer  
authorising lodgement: R.D. Millner, Chairman

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

## ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="#">New Hope Group Board Charter</a>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

<sup>5</sup> If you have followed all of the Council’s recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Page 2 of the Corporate Governance Statement under Principle 1 – Lay Solid Foundations for Management and Oversight (Board, Committee and Director Evaluations)</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process on:</p> <p>Page 2 of the Corporate Governance Statement under Principle 1 – Lay Solid Foundations for Management and Oversight (Board, Committee and Director Evaluations)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Page 2 of the Corporate Governance Statement under Principle 1 – Lay Solid Foundations for Management and Oversight (Senior Executive Performance Evaluations)</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process on:</p> <p>Page 2 of the Corporate Governance Statement under Principle 1 – Lay Solid Foundations for Management and Oversight (Senior Executive Performance Evaluations)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix on:</p> <p>Pages 2 to 3 of the Corporate Governance Statement under Principle 2 – Structure the Board to be Effective and Add value (Board Skills and Experience)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: Pages 3 of the Corporate Governance Statement under Principle 2 – Structure the Board to be Effective and Add value (Independent Directors) and, where applicable, the information referred to in paragraph (b) at: Not applicable and the length of service of each director at: the 2021 Annual Report	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="#">New Hope Group Vision and Values</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="#">New Hope Group Code of Conduct Policy</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="#">New Hope Group Speak Up (Whistleblower) Policy</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="#">New Hope Group Anti Bribery and Corruption Policy</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p><a href="#">New Hope Group Audit and Risk Committee Charter</a></p> <p>and the information referred to in paragraphs (4) and (5) at: page 4 of the Corporate Governance Statement under Safeguard the Integrity of Corporate Reports and in the 2021 Annual Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="#">New Hope Group _ Continuous Disclosure Policy</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="http://www.New Hope Group.com.au">www.New Hope Group.com.au</a> and <a href="#">New Hope Group _ Corporate Governance and Policies</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Page 5 of the Corporate Governance Statement under Principle 6 – Respect the Rights of Security Holders of the Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p><a href="#">New Hope Group - Corporate Governance and Policies</a></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>Page 4 of the Corporate Governance Statement under Principle 4 - Safeguard the Integrity of Corporate Reports, and</p> <p>Page 5 of the Corporate Governance Statement under Principle 7 - Recognise and Manage Risk; and the 2021 Annual Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>Page 5 of the Corporate Governance Statement under Principle 7 - Recognise and Manage Risk</p>	<input type="checkbox"/> set out in our Corporate Governance Statement

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: Page 5 of the Corporate Governance Statement under Principle 7 - Recognise and Manage Risk  <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: Page 5 of the Corporate Governance Statement under Principle 7 - Recognise and Manage Risk, the 2021 Annual Report and the 2021 Sustainability Report  and, if we do, how we manage or intend to manage those risks at: Page 5 of the Corporate Governance Statement under Principle 7 - Recognise and Manage Risk, the 2021 Annual Report and the 2021 Sustainability Report	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: <a href="#">New Hope Group Health, Safety, Environment and People Committee Charter</a> and the information referred to in paragraphs (4) and (5) at: Page 6 of the Corporate Governance Statement under Principle 8 – Remunerate Fairly and Responsibility and the 2021 Annual Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: Page 6 of the Corporate Governance Statement under Principle 8 – Remunerate Fairly and Responsibility and the 2021 Annual Report</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at: <a href="#">New Hope Group Trading in Company Securities Policy</a></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	<input type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

# Corporate Governance Statement 2021

NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

## Introduction

New Hope Corporation Limited (the **Company**) is pleased to present its Corporate Governance Statement (**Statement**) for the period ending 31 July 2021, which outlines the eight core corporate governance principles as specified in the Australian Securities Exchange (**ASX**) Corporate Governance Council's 4th Edition of the Corporate Governance Principles and Recommendations of the Company and its subsidiaries (the **Group**). This Statement is current as at 21 September 2021 and has been approved by the Board.

## Principle 1 - Lay Solid Foundations for Management and Oversight

### Board Charter

The primary objective of the Company's Board is to provide strategic guidance and oversight of management. The Board is ultimately responsible for, and has authority over, management of the Company and the Group. The Board has delegated to the Chief Executive Officer the authority over the day to day management of the Company, the Group and their respective operations.

The Board Charter is accessible via the Company's website and details the powers specifically reserved for the Board and authority that is delegated to the Chief Executive Officer.

### Appointment of Directors and Senior Executives

Prior to appointment to the Company's Board, appropriate checks on experience and background are completed either in-house or via the use of external consultants. Security holders are provided details of material information regarding Directors prior to the Annual General Meeting (**AGM**) in the Annual Report and the Notice of Meeting for the AGM.

Every Director and Senior Executive at the Company has received a written agreement upon their appointment detailing the key terms of their appointment.

### Company Secretary

The Company Secretary is accountable directly to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. The Company Secretary is responsible for advising the Board and its Committees on governance matters and the co-ordination of all Board business, including agendas, board papers, minutes, communication with the ASX and all statutory and other filings. All Directors have direct access to the services and advice of the Company Secretary. Details of the skills and experience of the Company Secretary are set out in the Annual Report.

### Diversity

The Company's Diversity and Inclusion Policy Statement is accessible via the Company's website. The Company has elected not to set measurable objectives towards achieving gender diversity. Instead, the Company has focused on fostering a workplace where employees feel that they are a valued member of the organisation; that they are treated fairly, and that inappropriate behaviour does not take place. The Company is also committed to ensuring that employees and all other individuals involved in its operations are provided with equal opportunity in all aspects of recruitment, selection and employment. A full copy of the Company's Workplace Gender Equality Agency (**WGEA**) report for the period 1 April 2020 to 31 March 2021 can also be viewed on the Company's website.

## Board, Committee and Director Evaluations

The efficiency, effectiveness and operations of the Board are continuously subjected to monitoring by the Company Secretary, the Nomination Committee and the Board itself. The performance of non-executive Directors is reviewed by the Nomination Committee members with any unsatisfactory performance referred to the remainder of the Board (this review has been undertaken for the period ended 31 July 2021).

Board members participate in a formal survey to evaluate the efficiency, effectiveness and operations of the Board and the performance of Directors, the Board and its committees when requested by the Nomination Committee.

## Senior Executive Performance Evaluations

The performance of the Senior Executives for the period ended 31 July 2021 was reviewed by the Health, Safety, Environment and People Committee (HSEPC) in accordance with Key Performance Indicators for Short Term and Long Term Incentives. Detailed disclosures of this process forms part of the Remuneration Report in the Company's Annual Financial Statements.

## Principle 2 - Structure the Board to be Effective and Add Value

### Nomination Committee

The Nomination Committee consists of three Directors, two of whom are considered independent. The Nomination Committee Chair, Mr T. J. Barlow, is not considered an independent Director, however he brings experience and knowledge to the position and will act in the best interests of the Company. The Nomination Committee Charter is published on the Company's website.

The Nomination Committee members are: Mr T.J Barlow (Chair), Mr I.M Williams and Ms J.E McGill AO. The number of Nomination Committee meetings and attendances can be found in the Company's Annual Financial Statements.

### Board Skills and Experience

The Board of Directors has approved a Board Skills Matrix which identifies the skills, experience and capabilities required by the Board. The Board Skills Matrix is used for succession planning, professional development and in assessing the Board's effectiveness. The Board Skills Matrix is reviewed annually, and a review has been undertaken by the Nomination Committee. The current structure and membership of the Board is seen as appropriate given the skill set required by the Company.

The following table provides a summary of the Board Skills Matrix covering all Directors as at the date of this Statement:

Leadership and Governance	Technical and Operations	Business, Finance and Risk
Publicly Listed Company Experience	Resources and Energy Industry Experience	Legal and Regulatory Compliance
Leadership	Human Resources	Finance, Accounting and Audit
Strategy	Government / Policy	Risk Management
Corporate Governance	Health, Safety and Environment	Capital Markets / Mergers & Acquisitions

### Independent Directors

There are currently two Directors on the Company's Board that are considered independent. These are: Mr I.M. Williams and Ms J.E. McGill AO.

The Company's Board does not consist of a majority of independent Directors. All Directors, whether they are considered independent or not, are expected to bring their independent views and judgement to the Board and act in the best interests of the Company. The Board considers that due to the extensive experience and knowledge that the current Directors have of the Company's business, it would be contrary to shareholders' best interests if any the current Directors were precluded from holding the positions on the grounds of their independence.



The Chairman, Mr R.D. Millner is not considered independent. Given the experience and knowledge Mr Millner brings to the position, the Board believes it is in the best interest of the Company to maintain a non-independent Chairman.

## Director Induction and Ongoing Training

Induction of new Directors is conducted upon commencement with the Company's Board. The Chief Financial Officer & Company Secretary provides regular updates and briefings to Directors on governance matters, changes in financial reporting requirements and Accounting Standards. The Nomination Committee assesses whether the Directors as a group have the skills, knowledge and experience to deal with new and emerging business and governance issues. Professional development is considered for any gaps identified. It is the responsibility of the Directors on the Company's Board to ensure their skills and knowledge remains appropriate, and that the Company supports them in maintaining those skills.

## Principle 3 - Instil a Culture of Acting Lawfully, Ethically and Responsibly

Our business objectives are supported through our vision (to energise our people, communities and customers) and the following values:

**INTEGRITY:** We are ethical, honest and trusted to do the right thing.

**RESPECT:** We listen and treat others as we expect to be treated.

**RESPONSIBILITY:** We are empowered and accountable for our actions.

**WELLBEING:** We all seek to prevent harm, promote safety and enhance health.

**RESILIENCE:** We are adaptable and see opportunity in change.

**COLLABORATION:** We work together and focus on the best outcome.

All employees receive appropriate training on the values. The Senior Executives reference and reinforce these values in their interactions with staff.

The Company has an established code of conduct dealing with matters of integrity and ethical standards. All Directors, executives and employees are expected to abide by the code of conduct, and to bring to the attention of senior personnel or the Board instances contrary to the code of conduct. Appropriate and proportionate disciplinary action is taken against those who breach it. The Company is committed to the highest standards of conduct and ethical behavior in all of its business activities. The Board has approved a 'Speak Up' Policy (Whistleblower Policy) to encourage the reporting of potential misconduct. The policy applies to all current and former officers, employees, associates and suppliers (including the supplier's employees) which also includes the relatives, dependents and spouses of these people. The Audit and Risk Committee (ARC) and the Board is informed of any material incidents reported under the policy.

The Company has adopted an anti-bribery and corruption policy. The Company has zero tolerance for bribery and corruption and expects the same standard from its personnel, suppliers, contractors, joint venturers and other business partners.

## Principle 4 - Safeguard the Integrity of Corporate Reports

The ARC consists of three Directors, two of whom are considered independent, and is chaired by an independent Director. The ARC charter is published on the Company's website. The members of the ARC are: Mr I.M. Williams (Chair), Mr T.J. Barlow and Ms J.E. McGill AO. The experience of the individual members and the number of ARC meetings, including attendance, can be found in the Company's Annual Financial Statements.

The Boards' process for approving its Financial Statements includes a requirement for the Chief Executive Officer and the Chief Financial Officer to provide a declaration to the Board that:

- The financial records of the Company have been properly maintained;
- The financial statements and notes for the financial year comply with the Accounting Standards and give a true and fair view of the financial position and performance of the Company; and
- Their opinion is formed on the basis of a sound system of risk management and internal control which is operating effectively.



The Board is committed to providing clear, concise and effective disclosure to shareholders and other stakeholders in its corporate reports. If the Company's auditor has not been required to review a periodic corporate report, the appropriate Senior Executives conduct an internal verification exercise (with assistance from third party professional services firms where appropriate) to ensure that such reports are materially accurate, balanced and provide investors with appropriate information to make informed investment decisions. Material statements in these documents are verified by the Senior Executives and other senior personnel from the relevant business unit prior to Board approval for release to the market.

## Principle 5 - Make Timely and Balanced Disclosure

The Company has a policy for ensuring continuous disclosure under the ASX Listing Rules.

The Company Secretary provides the Board with copies of all material ASX announcements promptly after they have been disclosed to and released by the ASX.

Presentation materials for any new or substantive investor or analyst presentation is released on the ASX Market Announcements Platform ahead of the presentation, including the full year and half year results presentations to analysts and the Annual General Meeting (AGM) presentation to shareholders.

## Principle 6 - Respect the Rights of Security Holders

Information regarding the Company (including its Directors, Senior Executives and business operations), ASX Announcements and key areas of Corporate Governance can be accessed via the Company's website.

The Company actively engages with investors. Time is allocated for senior executives to be available to ensure communication with investors is appropriate and effective in disseminating the business goals of the Company. The Company seeks to understand any concerns investors may have and to ensure these are fed back to the appropriate area within the business.

The AGM is the key meeting with security holders each year, and time is specifically set aside to answer any questions security holders may have of the Company and the Group. An opportunity is also given to provide questions or comments ahead of the AGM. Senior Executives attend the AGM to allow one on one discussion with security holders, within the boundaries of the Company's Continuous Disclosure obligations. The External Auditor for the Company is required to attend the AGM and be available to answer questions as part of their engagement with Company.

The Board has resolved that all substantive resolutions at a meeting of security holders will be decided by a poll rather than by a show of hands.

The Company and its security registry encourage the use of electronic communications. Any shareholder enquiries can be sent to: [cossec@newhopegroup.com.au](mailto:cossec@newhopegroup.com.au) or to the Company's share registry, Computershare through the Investor Centre.

## Principle 7 - Recognise and Manage Risk

The ARC oversees the risk management for the Company and Group. The ARC historically has undertaken reviews of the risk management framework annually or more often as circumstances dictate. The review of the risk management framework has been completed this year.

A function of the HSEPC is to focus on the health, safety, environmental and people related risks within the business. This assists to ensure that legislative compliance and governance activities inherently address the current and emerging risks within the business.

The Company has an established Internal Audit function that reports directly to the ARC Chair. The Internal Audit function determines key areas of risk within the Company's operations and reviews controls and the effectiveness of these controls. Areas of focus are determined in conjunction with the ARC, and where relevant the HSEPC, and any findings shared with our external auditor.

The Company has exposure to a number of environmental and social risks that have been identified through the Company's risk management processes. The Company publishes an annual Sustainability Report which includes information about how the Company manages environmental and social risks.

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Management of these risks is via the Company's risk management processes, which includes detailed risk treatment plans on each material risk; as well as periodic monitoring and reassessment of risk. Risk treatment plans flow into the development of the Company's strategy as well as day to day operations to ensure risks are proactively managed.

## Principle 8 - Remunerate Fairly and Responsibly

The HSEPC comprises of three Directors, two of whom are considered independent, and is chaired by an independent Director. The HSEPC charter is published on the Company's website. The members of the HSEPC are: Ms J.E. McGill AO (Chair), Mr I.M. Williams and Mr T. Barlow.

The number of HSEPC meetings and attendances can be found in the Company's Annual Financial Statements.

Non-executive Directors' fees are reviewed annually after taking into consideration the Company's performance, market rates and level of responsibility. The aggregate amount of fees which may be paid to non-executive Directors is subject to the approval of shareholders at the Annual General Meeting and is currently set at \$1,750,000 (2020: \$1,750,000) per annum.

Remuneration of Key Management Personnel (Chief Executive Officer and Chief Financial Officer) are disclosed in the Remuneration Report within the Company's Annual Financial Statements. The levels of remuneration are reviewed annually by the HSEPC, taking into consideration the Company's performance, market rates and levels of responsibility. The HSEPC makes a recommendation to the Board with any adjustments subject to approval by the Board.

The Company's Trading in Company Securities Policy has been disclosed to the market and is published on the Company's website.