

ASX Release | 28 July 2022

Revised Securities Trading Policy



NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

Please find **attached** a copy of the revised Securities Trading Policy lodged with the ASX in accordance with ASX Listing Rule 12.10. A copy of the Securities Trading Policy is available in the Corporate Governance section of the New Hope Group website at: www.newhopegroup.com.au

(ENDS)

For more information please contact:

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This ASX announcement was approved and authorised by the Company Secretary.

1. SCOPE AND OBJECTIVES

- 1.1 This Policy applies to all directors of New Hope Corporation Limited (**Company**), employees of the Group¹ and contractors (including consultants and advisers) engaged by the Group from time to time. Directors, employees and contractors must also take steps in relation to dealings by their “Associates”.
- 1.2 Certain aspects of this Policy apply only to Restricted Personnel and their Associates.
- 1.3 The objectives of this Policy are to:
 - (a) ensure that public confidence is maintained in the reputation of the Group, the directors and employees of the Group and in the trading of the Company’s securities;
 - (b) explain the Company’s policy and procedures for the buying and selling of securities to assist the Group’s directors and employees;
 - (c) prevent breaches of insider trading laws; and
 - (d) minimise the potential for perceptions that any Restricted Personnel are engaging in insider trading.

2. INSIDER TRADING

- 2.1 Insider trading is a criminal offence. A person will be guilty of insider trading if, while in possession of Inside Information (defined in paragraph 2.2 below), they:
 - (a) buy or sell securities in a Company, or enter in an agreement to buy or sell securities, or exercise options over securities, or otherwise apply for, acquire or dispose of securities (deal);
 - (b) encourage someone else to deal in securities in that company (procure); or
 - (c) directly or indirectly provide that information to another person where they know, or ought to know, that that person is likely to deal in securities or encourage someone else to deal in securities of that company (tipping).
- 2.2 **Inside Information** is information that:
 - (a) is not generally available to the market; and

¹ ‘Group’ means New Hope Corporation Limited (Company) and any entity the Company controls

- (b) if it were generally available to the market, a reasonable person would expect it to have a material effect (upwards or downwards) on the price or value of a security.

2.3 Examples of price sensitive information include:

- (a) exploration results;
- (b) production figures;
- (c) cash flow information;
- (d) share issues, mergers, corporate acquisitions, reconstructions, and takeovers;
- (e) significant disputes, litigation, or allegations of any breach of the law by the Group;
- (f) decisions affecting the Group by government departments and regulatory bodies;
- (g) significant proposed changes in operations of the Group;
- (h) management restructures or changes in the Board of directors of the Company (Board);
- (i) a proposed new significant contract or termination of significant contract; and
- (j) any matter which would be required to be disclosed under the continuous disclosure provisions of the ASX listing rules before that matter has been announced by the company.

3. WHEN IS DEALING IN SECURITIES PROHIBITED?

No dealing while in possession of Inside Information

3.1 Directors, employees and contractors must not deal in the Company's securities if:

- (a) they are aware of Inside Information in relation to the Company; or
- (b) the Company has notified the person that they must not deal in securities (either for a specified period, or until the Company gives further notice).

New Hope's reputation and the Front Page Test

3.2 It is important that public confidence in the Group is maintained. It would be damaging to the Group's reputation if the market or the general public perceived that directors, employees and contractors might be taking advantage of their position in the Group to make financial gains (by dealing in securities on the basis of Inside Information).

3.3 As a guiding principle, directors, employees and contractors should ask themselves:

If the market was aware of all the current circumstances, could I be perceived to be taking advantage of my position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper? (The Front Page Test)

- 3.4 If you are unsure, you should consult the Company Secretary. Where any approval is required for a dealing under this Policy, approval will not be granted where the dealing would not satisfy the Front Page Test.
- 3.5 Additional restrictions and obligations that apply to Restricted Personnel and their Associates are set out in this Policy.

4. WHO HAS ADDITIONAL DEALING RESTRICTIONS UNDER THIS POLICY?

- 4.1 Restricted personnel for the purposes of this policy are (**Restricted Personnel**):
- (a) the directors and all key management personnel of the Company;
 - (b) any member of the Group Executive Team;
 - (c) any employee or contractor of the Group who works in the Finance team, the Legal Team, or the Corporate Development team;
 - (d) any General Manager or Finance employee at a business unit or operation who regularly has access to price sensitive information due to their position within the Group;
 - (e) any employee or contractor of the Group designated by the Chair of the Board or Chief Executive Officer of the Company as a person who is to be classified as a Restricted Personnel for the purposes of this Policy and who has been notified of that designation by the Company Secretary;
 - (f) any executive assistant to any of the above; and
 - (g) a family member who may be expected to influence, or be influenced by, the Restricted Personnel in his or her dealings with the Company or Company securities (this may include the Restricted Personnel's spouse or partner and their children and dependents), and any companies or any other entity which the Restricted Personnel has an ability to control (Associates).

5. WHEN CAN RESTRICTED PERSONNEL DEAL IN THE COMPANY'S SECURITIES?

- 5.1 Restricted Personnel and their Associates must seek approval to deal in Company securities prior to dealing in the Company's securities. The process for approval is set out in section 7.

Trading Windows

- 5.2 Subject to the insider trading laws and other provisions of this Policy (including the pre-approval requirement in section 7), Restricted Personnel and their Associates are only likely to be granted approval to deal in Company Securities (unless there are exceptional circumstances) during the following periods (each a Trading Window):

- (a) six weeks from the publication of the Company's full year results announcement and its half-year results announcement to the ASX;
- (b) six weeks from the conclusion of the Company's Annual General Meeting; and
- (c) two weeks from the Company's announcement of a trading update to the ASX, provided that at the time they do not possess Inside Information.

5.3 The Company Secretary may, in consultation with the Chair of the Board or Chief Executive Officer of the Company and on an ad hoc basis, allow Restricted Personnel to deal in Company securities by opening a trading period outside of a normal Trading Window. The Company Secretary will open an ad hoc Trading Window by notifying Restricted Personnel directly by email, setting out the duration of the ad hoc Trading Window.

5.4 The Company Secretary, in consultation with the Chair of the Board or Chief Executive Officer of the Company, may also prohibit certain or all Restricted Personnel from dealing in Company Securities during a Trading Window or an ad hoc Trading Window. Where Restricted Personnel are prohibited, the Company Secretary will notify them and does not need to provide a reason.

5.5 All periods outside Trading Windows are known as 'blackout periods'.

6. PERMITTED TRADING BY RESTRICTED PERSONNEL TRADING OUTSIDE TRADING WINDOWS

6.1 Except as provided in paragraph 6.2 (exception circumstances), Restricted Personnel and their Associates must not deal in Company securities outside Trading Windows (i.e., during blackout periods).

6.2 In exceptional circumstances, Restricted Personnel and their Associates may deal in securities outside a Trading Window with approval under section 7 and provided the person is not in possession of Inside Information. Approval to trade outside a Trading Window under this paragraph is discretionary and will only be given in exceptional circumstances. Approval may be granted subject to conditions. Exceptional circumstances may exist where, for example:

- (a) the person is suffering severe financial hardship;
- (b) the person is required to trade by a court order, enforceable court undertaking or other legal requirement; or
- (c) other exceptional circumstances exist, as determined by the person considering the approval.

6.3 Approval to deal will only be granted if the Restricted Personnel's or their Associate's application is accompanied by sufficient evidence (in the opinion of the person providing approval) that the dealing is the most reasonable course of action available in the circumstances.

- 6.4 Unless otherwise specified in the notice, any dealing permitted under this section 6 must comply with the other sections of this Policy (to the extent applicable).

7. APPROVAL REQUIREMENTS

- 7.1 Approval for the purposes of paragraphs 5.1 and 6.2 must be obtained prior to dealing in the Company's securities.
- 7.2 Request for approval should be submitted to the Company Secretary (or their delegate) and, where relevant, include details of the exceptional circumstances that justify the dealing. The Company Secretary (or their delegate) will forward the request to the following persons for approval as follows:
- (a) Key Management Personnel (other than the Chair of the Board) must seek approval from the Chair of the Board, or in his / her absence, two directors;
 - (b) The Chair of the Board must seek approval from the Chair of the Audit and Risk Committee, or in his/her absence a non-executive director; and
 - (c) All other Restricted Personnel must seek approval from the Company Secretary (or their delegate).
- 7.3 The person providing approval should consult with members of management where appropriate to determine if there is any reason (legal or reputational) why approval to deal should not be granted.
- 7.4 The approver may:
- (a) grant or refuse the request; and
 - (b) impose conditions on the dealing in their discretion.
- 7.5 The approver is not obliged to provide reasons for any aspect of their decision, and may revoke their approval at any time. If a request is not approved or an approval is revoked, that fact must be kept confidential.
- 7.6 If approval to deal is granted, the Restricted Personnel will be notified in writing (which may include notification via email) and in each circumstance the duration of the approval will be two business days.
- 7.7 Unless otherwise specified in the notice, any dealing permitted under this section 7 must comply with the other sections of this Policy.
- 7.8 Restricted Personnel who are aware of information that they suspect might increase or decrease the market price for the Company's Securities if it were announced must explain this when seeking approval to trade in Securities under paragraph 7.2.

8. NOTIFICATION TO COMPANY SECRETARY

- 8.1 Without limiting their obligations under this Policy or at law, all Key Management Personnel of the Company must notify the Company Secretary of any dealing in the

Company's securities within 24 hours after the transaction. This is to assist the Company comply with its disclosure obligations under the ASX Listing Rules.

9. OTHER PROHIBITED DEALINGS

No short-term dealing or short-selling

9.1 Restricted Personnel and their Associates must not at any time:

- (a) deal in Securities when directed not to do so by the Chair of the Board, the Chief Executive Officer or the Company Secretary (even if in a Trading Window);
- (b) deal in Securities for short term (less than three months) or speculative gain; or
- (c) engage in short-selling of Securities.

Hedging of Company securities and margin lending

9.2 Restricted Personnel and their Associates are prohibited from entering into:

- (a) transactions in financial products which operate to limit the economic risk of Securities or entitlements to acquire Securities (such as options or share rights) including hedging or similar arrangements;
- (b) stock lending, margin lending or similar arrangements in relation to Securities; and
- (c) transactions in financial products about which they have Inside Information acquired as a result of their role with the Group.

10. OTHER PROHIBITED DEALINGS

10.1 Employees, directors and contractors may come into possession of Inside Information regarding another company where they are directly involved in client relationship management, business development opportunities or negotiating contracts. For example, where a person is aware that the Group is about to sign a major agreement with another company.

10.2 Employees, directors and contractors must not deal in the securities in another company if they are aware of Inside Information in relation to that company, no matter how they came into possession of the Inside Information.

10.3 If you are in any doubt, consult with the Company Secretary.

11. ASSOCIATES

11.1 Restricted Personnel must take appropriate steps to ensure that their "Associates" only deal in securities in circumstances where the Restricted Personnel to whom they are associated with would be permitted to deal under this Policy. For example, by obtaining clearance in accordance with this Policy in respect of the Associates' dealings.

12. EXCLUDED DEALINGS

12.1 The following circumstances normally involve situations where the dealing is passive, outside the director's, employee's or contractor's control, or where there is no underlying change in beneficial ownership, and are therefore excluded from the operation of paragraphs 5.1, 6.1, 9.1(b) and 9.1(c) and section 7 of this Policy:

- (a) participation in an employee, executive or director equity plan operated by the Company. However, where securities in the Company granted under an employee, executive or director equity plan cease to be held under the terms of that plan, any dealings in those securities must only occur in accordance with this Policy;
- (b) the following categories of trades:
 - i. acquisition of Company securities through a dividend reinvestment plan;
 - ii. acquisition of Company securities through a share purchase plan available to all retail shareholders;
 - iii. acquisition of Company securities through a rights issue; and
 - iv. the disposal of Company securities through the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) dealings that result in no effective change to the beneficial interest in the securities (for example, transfers of Company securities already held into a superannuation fund or trust of which the employee or director is a beneficiary); and
- (d) trading under a pre-approved non-discretionary trading plan, where the employee, director or contractor did not enter into the plan or amend the plan during a blackout period, the plan does not permit the employee, director or contractor to exercise any influence or discretion in relation to trading under the plan and the plan cannot be cancelled during a blackout period, other than in exceptional circumstances.

12.2 However, such dealings **remain subject to the prohibitions on insider trading** under relevant laws and regulations. Employees, directors and contractors should still consider any legal or reputational issues (and discuss any concerns they have with the Company Secretary) before proceeding with the dealing.

13. BREACH OF POLICY AND DISCIPLINARY ACTION

13.1 Breaches of this Policy will be regarded by the Company as serious and will be subject to appropriate sanctions.

- 13.2 Any person who is suspected of breaching this Policy may be suspended from attending the workplace on full pay pending the outcome of investigations into the alleged breach.
- 13.3 Any person who breaches this Policy could face disciplinary action, including compulsory divestment of the securities, forfeiture of securities and/or summary dismissal. The Company may refer matters to the regulators if it believes there may be a breach of the insider trading laws.
- 13.4 Breaches of the insider trading laws have serious consequences for both the personnel concerned and the Company. Penalties under the Corporations Act include financial penalties and imprisonment.

14. WHO SHOULD I CONTACT?

- 14.1 You should contact the Company Secretary if they are unsure about whether it is acceptable to deal or communicate with others in relation to the Company's securities or other securities or if they have any other queries about this Policy.

