

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

New Hope Corporation Limited

ABN/ARBN

38 010 653 844

Financial year ended:

31 July 2024

Our corporate governance statement¹ for the period above can be found at:²

- ☐ 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 17 September 2024 and has been approved by the board.

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

Date: 17 September 2024

Name of authorised officer authorising lodgement: Robert Millner AO

¹ "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.

² 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.

³ 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, ⁴ 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: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
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"/> See page 4 of the Corporate Governance Statement 2024 at 'Roles and responsibilities' and we have disclosed a copy of our board charter at: https://newhopegroup.com.au/corporate-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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"/> See page 6 of the Corporate Governance Statement 2024 at 'Director appointment, re-election and succession'.	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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"/> See page 6 of the Corporate Governance Statement 2024 at 'Director appointment, re-election and succession'.	<input type="checkbox"/> set out in our Corporate Governance Statement OR <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"/> See page 4 of the Corporate Governance Statement 2024 at 'The Company Secretary'.	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ 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/").

⁵ 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, ⁴ 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: ⁵
<p>1.5 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&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 checked="" type="checkbox"/> See page 7 of the Corporate Governance Statement 2024 at 'Diversity and Inclusion' and we have disclosed a copy of our diversity policy at: https://newhopegroup.com.au/corporate-governance/ and we have disclosed the information referred to in paragraph (c) at: In respect of paragraphs (c)(1), (2) and (3)(A), see page 7 of the Corporate Governance Statement 2024. In respect of paragraph (c)(3)(B), see https://newhopegroup.com.au/corporate-governance/ and if we were included in the S&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 type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 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"/> and we have disclosed the evaluation process referred to in paragraph (a) at: See page 6 of the Corporate Governance Statement 2024 at 'Board review'. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: See page 6 of the Corporate Governance Statement 2024 at 'Board review'.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</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, ⁴ 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: ⁵
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: See page 7 of the Corporate Governance Statement 2024 at 'Executive appointment and reviews'. and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: See page 7 of the Corporate Governance Statement 2024 at 'Executive appointment and reviews'.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
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 checked="" type="checkbox"/> See the table on page 5 of the Corporate Governance Statement 2024 at 'Board Committees' labelled 'Nomination and Remuneration Committee' and we have disclosed a copy of the charter of the committee at:</p> <p>https://newhopegroup.com.au/corporate-governance/.</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>In respect of paragraph (a)(4), refer to page 5 of the Corporate Governance Statement 2024. In respect of paragraph (a)(5), refer to page 80 of the 2024 Annual Report, available here: https://newhopegroup.com.au/results-and-reports/.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</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"/> and we have disclosed our board skills matrix at:</p> <p>See page 9 of the Corporate Governance Statement 2024 at 'Board skills' and the accompanying diagram.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</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, ⁴ 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: ⁵
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: See page 10 of the Corporate Governance Statement 2024 at 'Director independence'. and, where applicable, the information referred to in paragraph (b) at: See page 10 of the Corporate Governance Statement 2024 at 'Director independence'. and the length of service of each director at: See page 63 of the 2024 Annual Report, available here: https://newhopegroup.com.au/results-and-reports/ .	<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 checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <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 <u>OR</u> <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"/> See page 10 of the Corporate Governance Statement 2024 at 'Induction and ongoing professional development opportunities'.	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: See page 3 of the Corporate Governance Statement 2024 at 'Purpose, Vision, Strategy and Values' and is available at https://newhopegroup.com.au/about/ .	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> (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"/> See page 11 of the Corporate Governance Statement 2024 at 'Code of Conduct' and we have disclosed our code of conduct at: https://newhopegroup.com.au/corporate-governance/ .	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> (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"/> See page 11 of the Corporate Governance Statement 2024 at 'Speak Up' and we have disclosed our Speak Up - Whistleblower policy at: https://newhopegroup.com.au/corporate-governance/ .	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> (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"/> See page 11 of the Corporate Governance Statement 2024 at 'Anti-bribery and corruption' and we have disclosed our anti-bribery and corruption policy at: https://newhopegroup.com.au/corporate-governance/ .	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
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>See the table on page 5 of the Corporate Governance Statement 2024 at 'Board Committees' labelled 'Audit and Risk Committee' and we have disclosed a copy of the charter of the committee at: https://newhopegroup.com.au/corporate-governance/ and the information referred to in paragraphs (4) and (5) at:</p> <p>In respect of paragraph (a)(4), refer to pages 58 to 61 of the 2024 Annual Report, and in respect of paragraph (a)(5), refer to page 80 of the 2024 Annual Report, available here: https://newhopegroup.com.au/results-and-reports/.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>See page 12 of the Corporate Governance Statement 2024 at 'CEO and CFO certification'.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>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.</p>	<p><input checked="" type="checkbox"/></p> <p>See page 12 of the Corporate Governance Statement 2024 at 'Verification of periodic corporate reports'.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
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"/> See page 12 of the Corporate Governance Statement 2024 at 'Market disclosure' and we have disclosed our continuous disclosure compliance policy at: https://newhopedgroup.com.au/corporate-governance/ .	<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"/> See page 12 of the Corporate Governance Statement 2024 at 'Market disclosure'.	<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"/> See page 14 of the Corporate Governance Statement 2024 at 'Investor relations'	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> See page 14 of the Corporate Governance Statement 2024 at 'Shareholders' and we have disclosed information about us and our governance on our website at: https://newhopedgroup.com.au/corporate-governance/ .	<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"/> See page 14 of the Corporate Governance Statement 2024 at 'Investor relations'.	<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: See page 14 of the Corporate Governance Statement 2024 at 'Annual General Meeting'.	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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"/> See page 14 of the Corporate Governance Statement 2024 at 'Annual General Meeting'.	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/> See page 14 of the Corporate Governance Statement 2024 at 'Electronic communications' and https://newhopegroup.com.au/investors/your-shareholding/ .	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (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 (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.	<input checked="" type="checkbox"/> See the table on page 5 of the Corporate Governance Statement 2024 at 'Board Committees' labelled 'Audit and Risk Committee' and we have disclosed a copy of the charter of the committee at: https://newhopegroup.com.au/corporate-governance/ . and the information referred to in paragraphs (4) and (5) at: In respect of paragraph (a)(4), refer to page 5 of the Corporate Governance Statement 2024 at 'Board Committees'. In respect of paragraph (a)(5), refer to page 80 of the 2024 Annual Report, available here: https://newhopegroup.com.au/results-and-reports/ .	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (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 (b) disclose, in relation to each reporting period, whether such a review has taken place.	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: See pages 15 and 16 of the Corporate Governance Statement 2024 at 'Recognise and manage risk'.	<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"/> and we have disclosed how our internal audit function is structured and what role it performs at: See page 13 of the Corporate Governance Statement 2024 at 'Internal audit'.	<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: Refer to pages 53 to 56 of the 2024 Annual Report available here: https://newhopegroup.com.au/results-and-reports/ , and pages 44 to 45 of the Sustainability Report within the 2024 Annual Report. and, if we do, how we manage or intend to manage those risks at: Refer to pages 53 to 56 of the 2024 Annual Report available here: https://newhopegroup.com.au/results-and-reports/ .	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
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"/> See the table on page 5 of the Corporate Governance Statement 2024 at 'Board Committees' labelled 'Nomination and Remuneration Committee' and we have disclosed a copy of the charter of the committee at:</p> <p>https://newhopegroup.com.au/corporate-governance/.</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>In respect of paragraph (a)(4), refer to page 5 of the Corporate Governance Statement 2024 at 'Board Committees'. In respect of paragraph (a)(5), refer to page 80 of the 2024 Annual Report, available here: https://newhopegroup.com.au/results-and-reports/.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>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>	<p><input checked="" type="checkbox"/> 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:</p> <p>See page 17 of the Corporate Governance Statement 2024 at 'Remuneration of Non-Executive Directors' and 'Remuneration of Executives', as well as the Remuneration Report included at page 63 of the 2024 Annual Report, available here: https://newhopegroup.com.au/results-and-reports/.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</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"/> See page 11 of the Corporate Governance Statement 2024 at 'Dealing in Company Securities' and we have disclosed our policy on this issue or a summary of it at:</p> <p>https://newhopegroup.com.au/corporate-governance/.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</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, ⁴ 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: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
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"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <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"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <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"/> set out in our Corporate Governance Statement OR <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
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES (NOT APPLICABLE)			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: <ul style="list-style-type: none"> (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"/> 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"/> set out in our Corporate Governance Statement

Corporate Governance
Statement 2024

Coal. Energy. Agriculture.
Responsibly. Reliably.

Outline

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In this Corporate Governance Statement (**Statement**), a reference to “New Hope Group”, “New Hope”, “Group”, “Company”, “we”, “us” and “our” is to New Hope Corporation Limited ABN 38 010 653 844 and its subsidiaries.

This Statement has been approved by the Board and is current as at 17 September 2024.

New Hope Group acknowledges the Traditional Owners of Country throughout Australia and First Nations people in the locations in which we operate our business. We pay our respects to Elders past and present.

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Governance Framework

The Company recognises that strongly embedded corporate governance is essential to building trust and creating sustainable shareholder value. New Hope is committed to achieving high corporate governance standards and seeks to achieve this by upholding the framework of systems, processes and tools created to exercise decision-making and authority within its operations.

This Statement summarises the key features of our corporate governance framework for the financial year ended 31 July 2024. This Statement outlines the roles and responsibilities of the Board, Management and our people, and is underpinned by our purpose and vision, strategies and values.

Disclosure of New Hope's corporate governance practices against the Corporate Governance Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council (**ASX Principles and Recommendations**) is outlined within the Appendix 4G for the financial year ended 31 July 2024. The Appendix 4G reflects New Hope's compliance with the ASX Principles and Recommendations and is available on our website at <https://newhopegroup.com.au/investors>.

This Statement should be read in conjunction with the Company's Annual Report for the financial year ended 31 July 2024, which is available on our website at <https://newhopegroup.com.au/results-and-reports/>. Unless otherwise stated, our published charters, policies and documents referred to in this Statement can be found at <https://newhopegroup.com.au/corporate-governance/>.



Purpose, Vision, Strategy and Values

Our purpose and vision is supported by our strategy to safely, responsibly and efficiently operate our low-cost, long-life assets, with a focus on disciplined capital management, providing valuable returns to shareholders.

Purpose & Vision > **Coal. Energy. Agriculture.**
Responsibly. Reliably.

Our purpose, vision and strategy are reflected in our Core Values, which underpin our activities and operations, and guide decision-making by the Board and Management. Our Core Values reflect who we are as an organisation and our aspiration to do the right thing the first time to achieve success. Our Core Values inform our behaviours and decision-making of all New Hope Directors and employees, and underly the relationships we develop with our people and stakeholders.

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.

Lay Solid Foundations for Management and Oversight

The Board

As at the date of this Statement, the Board comprises seven Non-Executive Directors, four of whom are Independent and three are non-Independent.

The names, skills and experience of each Director and their dates of appointment are set out in the 2024 Annual Report at pages 58 to 61.

Roles and responsibilities

The Board Charter sets out the Board's responsibilities, including powers that are expressly reserved to the Board, and powers that are specifically delegated to the Chief Executive Officer (CEO) and Management. In particular, the Board's role is to:

- oversee the management of the Group;
- set the strategic direction of the Group;
- monitor the Group's financial, operational and sustainability performance;
- represent and serve the interests of shareholders;
- provide direction on the Group's desired culture; and
- monitor compliance with the Group's governance frameworks and regulatory compliance.

The Board Charter reserves certain responsibilities and powers expressly to the Board, including:

- approving the Group's statement of values, Code of Conduct and governance policies;
- determining the composition and powers of the Board and committees;
- setting the risk appetite and monitoring New Hope's Enterprise Risk Management Framework;
- setting the Group's capital management framework;
- appointing the CEO and overseeing the recruitment of Executives; and
- setting the remuneration of individual Directors (subject to shareholder approved limits), the CEO, and Executives that report directly to the CEO.

The Board delegates certain powers to Board Committees established to help it fulfil its roles and responsibilities effectively and efficiently. The Board has delegated to the CEO power and authority to manage the Company's business, except for those matters specifically reserved to the Board or one of its Committees. The CEO has in turn delegated some powers to Executives and other employees but remains accountable to the Board for the Group's performance and for all delegated authority.

The Board Charter is available on our website at <https://newhopegroup.com.au/corporate-governance/>.

The Board may form other Committees, at its discretion, to undertake specific duties from time to time.

The Chair

The role of the Chair is to:

- provide effective leadership to the Board;
- facilitate the effective contribution of all Directors;
- promote constructive and respectful relations between Directors and Management;
- ensure that the Board functions effectively in discharging its responsibilities; and
- communicate the views of the Board to shareholders.

Robert Millner AO, joined the Board in December 1995 and was appointed as Chair in November 1998.

The Company Secretary

The role of the Company Secretary is to:

- liaise with and be accountable to the Board for all matters to do with the proper functioning of the Board; and
- provide advice and support to the Board on all governance matters.

The Company Secretary is appointed and removed by the Board. All Directors have direct access to the Company Secretary.

Dominic O'Brien was appointed as Executive General Manager and Company Secretary in February 2022.

Further details of the skills and experience of the Company Secretary are set out in the 2024 Annual Report at page 62.

Lay Solid Foundations for Management and Oversight continued

Board Committees

Board Committees are established to assist the Board in carrying out its responsibilities effectively and efficiently. In deciding Committee memberships, the Board endeavours to make the best use of the range of Directors' skills and expertise. Responsibility is shared. Committee membership is reviewed annually.

The Board receives minutes of all Committee meetings and is presented with a verbal report from each Committee Chair on significant areas of discussion and key decisions.

To assist each Committee in discharging its responsibilities, each Committee has an annual meeting planner that sets out the scheduled items of business and reports to be considered during the year. Information on the number of Committee meetings held during the year, and Directors' attendance at those meetings, is presented in the 2024 Annual Report at page 80.

In accordance with each Committee Charter, each Committee comprises three members, including the respective Committee Chair, all of whom are independent Non-Executive Directors. The Charter for each Committee is available on our website. The Chairs and Members of each Board Committee established as at the date of this Statement and the key functions of each Committee is set out in the table below.

Committee	Members	Responsibilities
Audit and Risk Committee	Ian Williams (Chair) Jacqui McGill AO Steve Boulton	<ul style="list-style-type: none"> • Provide oversight and report to the Board on the Group's financial reporting responsibilities including external audit independence and performance; • Facilitate discussions with external and internal auditors, without Management present; • Fulfill responsibilities in relation to risk management, compliance, legal proceedings, corporate governance, and insurance. • Provide oversight to the Board on the Group's insurance program; • Monitor material legal proceedings; • Oversee and appraise New Hope's frameworks for managing compliance and risk management, including through the following internal controls and measures: <ul style="list-style-type: none"> – financial accounting compliance; – external reporting requirements, including under the Corporations Act and the ASX Listing Rules; – New Hope's risk appetite statement and Enterprise Risk Management Framework; – tax compliance; and – compliance with laws and regulations and monitoring of emerging statutory reforms.
Sustainability Committee	Jacqui McGill AO (Chair) Ian Williams Lucy Stocker	<ul style="list-style-type: none"> • Provide recommendations to the Board regarding health, safety and wellbeing, environmental and climate matters, including strategic objectives and performance, compliance with related laws and regulations and review of annual risk assessment processes and related operational risk management. • Provide recommendations to the Board on matters regarding organisational culture, employee engagement and value proposition, employee related risks, leadership capability development and diversity and inclusion targets and practices. • Report to the Board on impacts and risks to communities through New Hope's operations and community support and engagement, including the conduct of an annual community needs analysis • Oversee sustainability initiatives, governance, disclosure and reporting with reference to Global Reporting Initiative (GRI 12-Coal) and the recommendations of the Taskforce on Climate-related Financial Disclosures
Nomination and Remuneration Committee	Steve Boulton (Chair) Jacqui McGill AO Ian Williams	<p>Report to the Board on matters regarding:</p> <ul style="list-style-type: none"> • Board composition and renewal; • Board, Committee and Non-Executive Director performance; • appointment and re-election of Directors; • Board diversity; • Director succession planning; • development and succession of Executive Management; • performance targets of Executive Management and recommendations of performance rights; and • remuneration framework, incentives and equity-based plans and awards.

Board focus areas for the 2024 financial year

This year the activities of the Board (including with assistance from its Committees) included:

- monitoring the Group's safety performance and strategies to enhance safety and wellbeing awareness;
- overseeing the delivery of key strategic priorities by Management to ensure long term shareholder returns;
- guiding and supporting Management in relation to the Group's capital position, with a key focus on various capital management initiatives including the A\$300 million senior convertible notes due 2029;
- oversight of management of current and emerging risks, including reviewing the risk management framework and setting the Group's risk appetite;
- forming a view of risk culture and overseeing the identification of and steps taken to address any desirable changes to risk culture;
- determining our dividend amount and timing of dividends to be paid;
- maintaining an ongoing dialogue with the Company's External Auditor;
- overseeing the ramp-up of New Acland Stage 3;
- ongoing consideration of Board and Board Committee composition;
- monitoring key environmental, social and governance (ESG) metrics;
- monitoring decarbonisation plan initiatives being investigated pursuant to the Group's Enterprise Decarbonisation Framework;
- providing oversight of the Group's technology strategy and implementation of key technology initiatives, with a particular focus on cyber risk management;
- approving remuneration arrangements and variable remuneration outcomes for the Executives and other employees;
- overseeing the maturity of the Group's employee value proposition including reviewing the processes in place to attract, develop, motivate and retain talent;
- finalising the major upgrade of the Enterprise Resource Planning system;
- reviewing the Company's Privacy Policy; and
- reviewing the Board and Committee Charters.

Director appointment, re-election and succession

When considering new appointments to the Board, suitable candidates are identified taking into account the Board skills model. Independent recruitment firms may be engaged to assist in searching for candidates.

Before appointing a Director, or putting someone forward for election as a Director, due diligence is undertaken with respect to the person's character and experience, academic qualifications, criminal record and bankruptcy history.

Each new Director receives an appointment letter which proves the Director's written agreement to, and outlining the key terms of, their appointment. Directorship appointment is subject to election by Shareholders at the next Annual General Meeting (AGM).

With the assistance of the Nomination and Remuneration Committee, the Board reviews Board succession on an ongoing basis and, in doing so, takes into consideration the mix of skills and experience on the Board, the performance of Directors and diversity represented on the Board. In addition, the Nomination and Remuneration Committee regularly considers succession planning to ensure an orderly succession and renewal of the Directors.

Directors must submit themselves for re-election every three years and at least one Director must stand for election by shareholders at each AGM. Before recommending that shareholders re-elect a Director, the Board considers the performance of the Director and any other matters it considers relevant. When a Director is to be considered for election or re-election, shareholders are provided with all material information that is relevant to a decision on whether or not to elect or re-elect that Director.

Board review

The performance of the Board and its Committees is evaluated regularly. An internal review is conducted each year, including confidential evaluation questionnaires completed by Directors. Informal review mechanisms are also used, such as discussions with the Chairman and Committee Chairs respectively, and meeting feedback. The performance of individual Non-Executive Directors is also reviewed annually by way of an internal review. The internal review process generally involves the completion of a confidential evaluation questionnaire by other Board members or discussions with the Chairman.

The results of the review are discussed by the Chairman with the Director concerned. Evaluation results are provided to the Chair of the Nomination and Remuneration Committee for discussion with the Chairman. Regular informal discussions take place between individual Non-Executive Directors and the Chairman. During the 2024 financial year, an internal performance evaluation was undertaken consistent with the above processes.

Lay Solid Foundations for Management and Oversight^{continued}

Executive appointment and reviews

The Company has a written agreement with each Executive setting out the terms of their appointment. As part of the Board's oversight of Executive Management, all New Hope Executives participate in an annual goal setting and performance review process.

Each Executive is assessed against a range of criteria as relevant to their role, including achievement of goals relating to financial performance, operational delivery, ESG, risk management and critical controls, safety and wellbeing, and the delivery of strategic projects and initiatives. All Executives participated in a performance evaluation on this basis in relation to the 2024 financial year.

Prior to the appointment of any new Executive, New Hope carries out appropriate reference checks in respect of the candidate's character, experience, education, and criminal record history. This pre-appointment process step has been in place for the whole of the reporting period and will be utilised for any future appointments.

Diversity and inclusion

The Company aims to create a diverse and inclusive environment where everyone feels safe, valued and supported. The Company's Diversity and Inclusion Statement outlines our commitment to fostering culture which supports diversity and inclusion and is available on the Company's website at <https://newhopegroup.com.au/wp-content/uploads/2022/09/Diversity-Inclusion-Statement-1.pdf>.

Board diversity

The Board acknowledges the recommendation of the ASX Corporate Governance Council that the measurable objective for gender diversity in the composition of a board of an ASX300 company should be to have not less than 30% of its directors of each gender within a specified period. The Company is a member of the ASX200 and, at 29% female and 71% male, the Board is slightly below the recommended target. While there was a change to the composition of the Board during the year, the overall number and gender composition of the Board has not changed.

The Board is of the view that it is presently comprised of highly qualified Directors with a diverse range of relevant skills and experience and the size of the Board is appropriate for the size of the Company. The Board does not currently intend to increase the size of the Board nor seek to change composition given that the current Directors bring an appropriate mix of skills, breadth and depth of knowledge and experience to fulfil the Board's role. The Board will consider gender diversity objectives, together with other relevant objectives concerning desired skills, capabilities, knowledge and experience for future appointments.

Workforce diversity

New Hope has a gender diversity target for recruiting new employees of 40% male:40% female:20% any gender (40:40:20. This target applies to all hires across the Group, including the Board and Executives.

Recruitment during the 2024 financial year across the Group was 18.11% female and 81.89% male. This gender diversity balance was affected by the significant increase in recruitment at New Acland due to our continued the ramp up of the mine operations, with a focus on returning former employees experienced in New Acland's operations who were made redundant when the New Acland Mine was placed into care and maintenance. During the year we conducted an Entry Level Operator recruitment process for New Acland and the gender balance of potential candidates was even.

The Group remains committed to implementing and monitoring initiatives and practices to support the 40:40:20 target for recruitment.

Key workforce gender composition statistics are set out below.

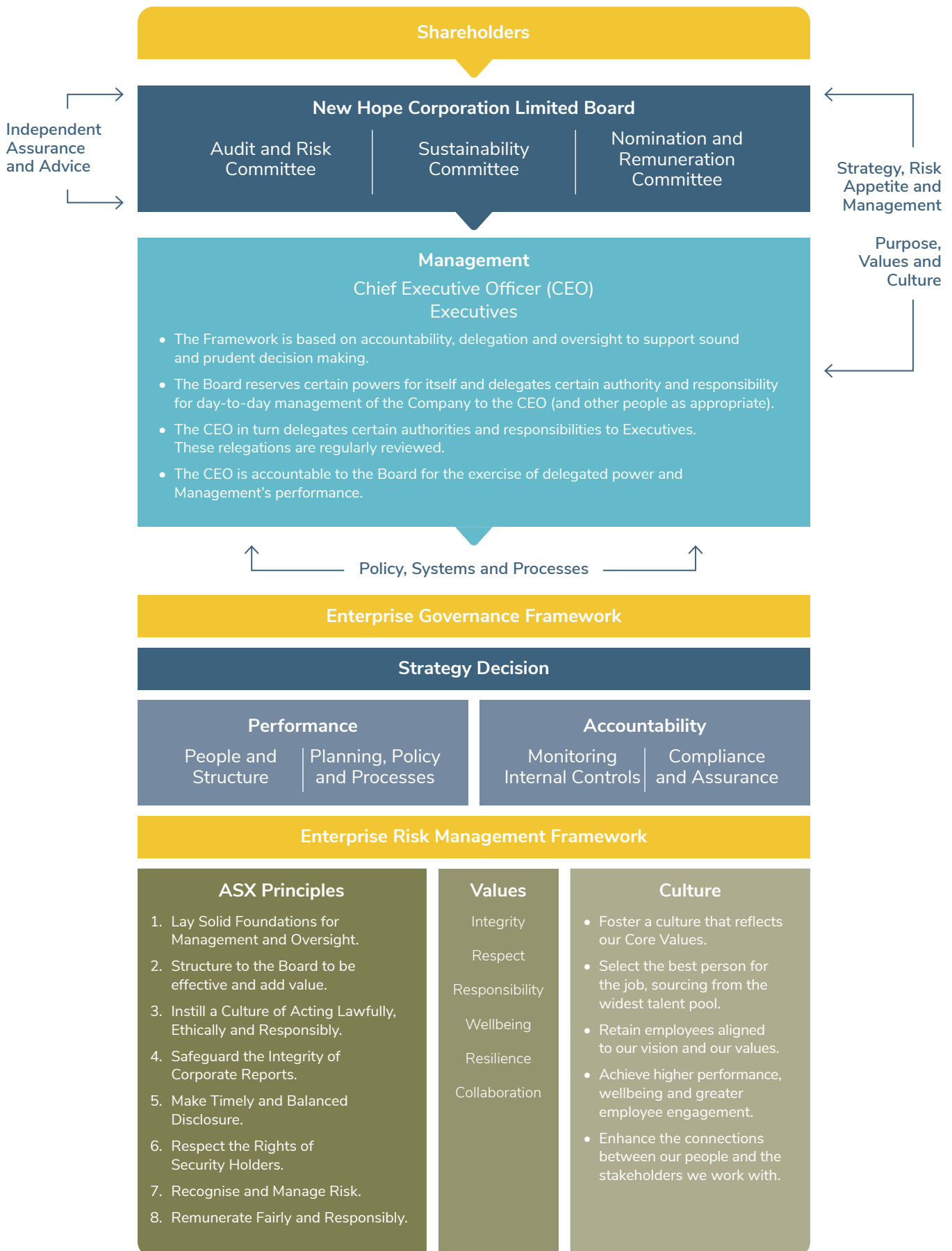
Indicator	As at 31 July 2024	
	Female	Male
Board (7)	2 (28.57%)	5 (71.43%)
Executives (3)	1 (33.33%)	2 (66.67%)
Senior Management (9)	0 (0.00%)	9 (100.00%)
Management (35)	5 (14.29%)	30 (85.71%)
Frontline Employees (701)	69 (9.84%)	632 (90.16%)
Supervisors/Professionals (275)	77 (28.00%)	198 (72.00%)
Operations and Support Staff (52)	24 (46.15%)	28 (53.85%)

Details regarding the Group's overall workforce gender statistics are contained in the Company's Workplace Gender Equality Agency Report for the 2023 – 2024 period is available on the Company's website at: <https://newhopegroup.com.au/wp-content/uploads/2024/08/Combined-WGEA-23-24-Compliance-Report.pdf>.

Enterprise Governance Framework

The Company's Enterprise Governance Framework sets out the principal roles and responsibilities of the Board and Management. It establishes the framework and relative relationship of the policies, systems and processes for oversight and monitoring of strategy, performance, reporting, disclosure, remuneration, health and safety, risk management and stakeholder engagement. The following diagram outlines the Enterprise Governance Framework, including the current Committees of the Board.

Lay Solid Foundations for Management and Oversight^{continued}



Structure the Board to be Effective and Add Value

Board skills

The Board considers that the Directors bring an appropriate mix of skills, breadth and depth of knowledge and experience to fulfil the Board's role. Together, the Directors have a range of relevant skills, capabilities and knowledge, and the extensive experience necessary to guide the Company. Details of each Director's qualifications and experience are set out in the 2024 Annual Report on pages 58 to 61.

The below Board Skills Model sets out core skills and experience areas where Directors have high levels of competence arising from direct practice and experience in prior and/or current roles. These roles are considered vital for the Directors to carry out their responsibilities both on the Board and relevant Board Committees. The aggregate of these skills and capabilities enables the Board to discharge its responsibilities and deliver on the Company's purpose, vision and strategy.



Structure the Board to be Effective and Add Value continued

Director independence

The Board's assessment of director independence considers the guidance provided in the ASX Principles and Recommendations. The Board considers that a Director is Independent if they are a Non-Executive Director, have not been nominated by a substantial holder of the Company and are free of any interest, position, or business or other relationship that could materially interfere with the Director's capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole. The Board assesses the independence of each Director upon their appointment and annually thereafter. Directors are required on an ongoing basis to disclose to the Board relevant personal interests and conflicts of interest which may have an impact on their actual or perceived independence. Upon any such disclosure, a Director's independence is reassessed.

The Board has determined for the 2024 financial year that the following Non-Executive Directors remained Independent: Ian Williams, Jacqueline McGill AO, Lucia Stocker and Steven Boulton. The other three Non-Executive Directors (Brent Smith, Tom Millner and the Chair of the Board, Robert Millner AO) are not considered Independent by the Board as they have been nominated by the Company's largest shareholder, Washington H. Soul Pattinson. Accordingly, the Board is comprised of a majority of Independent Directors.

During the 2024 financial year, Ian Williams surpassed 10 years' of service as a Director. In light of that, the Board undertook a review to consider whether Ian Williams remains an Independent Director, taking into account the relevant circumstances and the matters described under Recommendation 2.3 and Box 2.3 of the ASX Principles and Recommendations. The Board is of the view that Ian Williams' period of service as a Director does not compromise his independence or his capacity to bear independent judgement on matters before the Board. Furthermore, as Chair of the Audit and Risk Committee Ian Williams brings an appropriate mix of skills, breadth and depth of knowledge and experience to fulfill these roles and his long-term service provides him with a depth of knowledge and understanding of the Company to provide an effective assessment of the Company's performance and operations, in particular relating to the Company's risk profile and risk appetite.

The Board acknowledges the recommendation of the ASX Corporate Governance Council that the role of Chair be carried out by an Independent Director. However, the Board believes that it is appropriate for Robert Millner AO to lead the Board due to his wealth of expertise and experience as Chairman. Furthermore, the Board's observation is that Robert Millner AO demonstrates objective judgement on all Board deliberations.

Induction and ongoing professional development opportunities

Any new Director participates in an induction process co-ordinated by the Company Secretary. It includes briefings with Executives, other members of Management, subject matter experts, the Company's external auditor, visits to the Company's operations and the provision of information with regards to the Company's business, strategy, financial, risks and opportunity, operations, sustainability, corporate governance and our macro environment.

Directors regularly visit the Company's operations to ensure they obtain a deep understanding of the Company's business, including the culture, community relationships and operational risks at each operational site. For example, this year the Directors visited the Group's mining assets, the Bengalla Mine and the New Acland mine. At each operation visited, the Board received presentations from the site-based senior management team and conducted a tour of the operations, including participating in safety interactions.

The Nomination and Remuneration Committee periodically reviews whether it is necessary or desirable for existing Directors to undertake continuing training or professional development to maintain the skills and knowledge needed to perform their role as Directors effectively and to deal with new and emerging business and governance issues. Such training or briefing sessions may be delivered by Company personnel or external experts. There is an expectation that Directors will ensure that they are proactive in ensuring currency with legislation and governance standards.

Directors are subject to mandatory Group learning programs and new Directors are required to complete induction at operational sites visited. The Directors also receive presentations and updates from Management and external experts, as well as written briefings, as to material developments in the industry, governance, law, sustainability, accounting and reporting standards which are relevant to the Company and its operations.

Access to information and independent advice

All Directors have direct access to all relevant Company information and to the Company's Executives. Directors, the Board and its Committees also have access to independent legal, accounting or other professional advice as necessary, at the Company's expense.

Instill a Culture of Acting Lawfully, Ethically and Responsibly

Culture and values

Our Values



The Board has oversight of the Company's culture and is committed to the Core Values. Culture is a regular topic of consideration by the Board and its Committees. During the year, employees participated in an organisational survey to assist the Company to assess and improve the culture which underpins the achievement of our strategic goals. Survey results are discussed at the Board and Board Committee meetings.

Code of Conduct

The Board is committed to ethical, responsible and lawful conduct in decision-making and ways of working. The Board seeks to foster a culture of effective working relationships and working environment for all those who work for or engage with the Group. The Board has adopted a Code of Conduct which is based on the Company's core values and sets out the expected standards of behaviour of our Board, Executives and the broader workforce. It helps to ensure the appropriate degree of integrity in the Company's dealings and supports behaviour that aligns to our vision. Company personnel and contractors are trained in the core values and expected behaviour under the Code of Conduct. The Board has responsibility for overseeing and monitoring the receipt of information regarding material breaches of the Code of Conduct. The Code of Conduct is available on the Company's website: <https://newhopegroup.com.au/wp-content/uploads/mp/files/pages/files/policy-code-of-conduct.pdf>.

Dealings in Company securities

The Company has adopted a Securities Trading Policy to assist Directors and certain employees (and their associates) to comply with their obligations under the insider trading prohibitions of the Corporations Act and to protect the reputation of the Company, its Directors and employees. Specifically, the Company's Securities Trading Policy prohibits trading in Company securities by certain personnel except during specific trading windows and with written consent. In addition to guidance on inside information and dealing in our securities, the Securities Trading Policy prohibits our Directors and certain employees from entering into margin lending or other secured financing arrangements, short-term trading in, or "short-selling" of, our securities, or entering into any hedging arrangement that limits the economic risk of securities or entitlements to acquire our securities (such as options or share rights) including hedging or similar arrangements. The Securities Trading Policy is available on the Company's website at: <https://newhopegroup.com.au/wp-content/uploads/2022/07/20220728-NHCL-Policy-Trading-in-Company-Securities-Final.pdf>.

Anti-bribery and corruption

The Company has zero tolerance for any form of bribery or corruption and expects the same standard from personnel and business associates. The Anti-Bribery and Corruption Policy, applies to any Director, officer, or employee of the Company as well as any agent or other person who performs a role as a representative of the Company. The Company is committed to the highest standards of conduct and ethical behaviour in all business activities. The Board has responsibility for overseeing and monitoring the receipt of information regarding material breaches of the Anti-Bribery and Corruption Policy. The Anti-Bribery and Corruption Policy is available on the Company's website at: <https://newhopegroup.com.au/wp-content/uploads/2022/09/Anti-Bribery-and-Corruption-Policy.pdf>.

Speak Up

The Company values speaking up and aims to promote a workplace in which everyone feels safe, supported and encouraged to speak up. The Company has a Speak Up – Whistleblower Policy in place which provides a confidential, anonymous and independent process for employees and non-employees covered by the Policy to raise concerns. It offers a mechanism to encourage employees, contractors, ex employees, officers, suppliers and relatives of those people to report concerns of unethical, illegal or any other inappropriate behaviour and to receive protection from negative consequences that could otherwise result from their actions. The Board has responsibility for overseeing and monitoring the receipt of information regarding material breaches of the Speak Up – Whistleblower Policy. The Speak Up – Whistleblower Policy is available on the Company's website at: <https://newhopegroup.com.au/wp-content/uploads/20210128-New-Hope-Group-Speak-Up-Policy-Revision-2-Final-Approved-by-the-Board-on-28.01.2021-Website-Version.pdf>.

Reporting and Disclosure

Market disclosure

The Company recognises the importance of keeping the market fully informed of the Company's activities and of effective communication with its stakeholders. The Board has adopted a Continuous Disclosure Policy, which has established procedures designed to ensure compliance with the ASX Listing Rules and the Corporations Act disclosure requirements. Where practicable, the Board approves all material ASX announcements before they are lodged with the ASX and receives copies of all announcements as soon as possible after they have been released by the ASX. The materials presented at the Company's results presentations for the half year ended 31 January 2024 and full year ended 31 July 2024 were released on the ASX ahead of the presentation being given. The Continuous Disclosure Policy is available on the Company's website at: <https://newhopegroup.com.au/wp-content/uploads/2023/02/Continuous-Disclosure-Policy-.pdf>.

CEO and CFO certification

The Board receives regular reports on the Company's financial and operating results. The Board approves each of the Company's half and full year financial statements. Prior to approving the financial statements in respect of each half and full year financial period, the CEO and CFO give a declaration to the Board that:

- in their opinion, the financial statements comply with the Australian Accounting Standards and applicable regulations and give a true and fair view of the Company's financial position and performance;
- in their opinion, the financial records of the Company have been properly maintained; and
- the opinions noted above regarding the integrity of the financial statements have been based on a sound system of risk management and internal compliance and control which is operating effectively.

The CEO and the CFO gave this declaration to the Board for the half year ended 31 January 2024, and the full year ended 31 July 2024.

Verification of periodic corporate reports

The Company is committed to providing shareholders and other external stakeholders with timely, accurate and balanced corporate reports. Management has developed practices and guidance material intended to ensure that periodic corporate reports are accurate and based on reliable sources of information, and provide clear, concise and effective disclosure, in accordance with the Policy. The process for verifying the integrity of periodic corporate reports that are not subject to audit or review by an external auditor is as follows:

1. Reports are prepared by, or under the supervision of, subject-matter experts.
2. Reports are reviewed for material accuracy and that stated opinions and assumptions are reasonable.
3. Information in a report that relates to financial projections, statements as to future financial performance or changes to the policy or strategy of the Company (taken as a whole) must be approved by the Board.

This process is intended to ensure that all applicable laws, regulations and company policies have been complied with, and that appropriate approvals are obtained before a report is released to the market.

External auditor engagement

The Audit and Risk Committee is responsible for the selection, evaluation, compensation and, where appropriate, replacement and appointment of the external auditor, subject to shareholder approval where required. The performance of the external auditor is reviewed annually. The Company's current external auditor is Deloitte Touche Tohmatsu (**Deloitte**). A tender process for the auditor role is presently underway.

The Audit and Risk Committee reviews Deloitte's performance in the areas of Company knowledge, quality of team, coverage ability (ability to cover all Company locations and activities), industry knowledge, cost and audit methodology, which the Company believes are the critical elements of service delivery. The Audit and Risk Committee meets with the external auditor throughout the year to review the adequacy of the existing external audit arrangements, with particular emphasis on the effectiveness, performance and independence of the auditor. The Audit and Risk Committee also meets with the external auditor without the presence of Management following most meetings.

The Audit and Risk Committee receives assurances from the external auditor that they meet all applicable independence requirements in accordance with the Corporations Act, and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards). This independence declaration forms part of the Directors' Report.

The external auditor attends the AGM and is available to answer shareholder questions regarding aspects of the external audit and their report.

Details of the services provided by Deloitte to the Company, and the fees paid or due and payable for those services are referred to in the Directors' Report and set out in the Financial Report in the 2024 Annual Report. External auditor fees are set an appropriate level and monitored to ensure auditor independence.

Internal audit

The internal audit function provides independent and objective assurance on the adequacy and effectiveness of internal controls and governance systems. In the 2022 financial year, BDO was appointed as the Internal Audit Provider, to provide internal audit and assurance services over a three year term on a whole of business basis.

The Internal Audit Co-ordinators are the CFO and Chair of the Audit and Risk Committee. The Audit and Risk Committee approves the annual Internal Audit Plan and receives reports from the Internal Audit Provider concerning the effectiveness of internal control and risk management. The Audit and Risk Committee members have access to the Internal Audit Provider without the presence of other Management. The Internal Audit Co-ordinators and the Internal Audit Provider have full access to all functions, records, property, and personnel of the Group.

The annual Internal Audit Plan is risk-based, meaning that higher risk activities are prioritised in the 'Internal Audit Plan and examined accordingly. A status report on the execution of the Internal Audit Plan, including current findings and actions, is regularly provided to the Audit and Risk Committee during the year. All material findings are reported to the Board. Corrective actions are monitored, reviewed, and reported to the Audit and Risk Committee by the CFO and the Executive General Manager & Company Secretary.

Sustainability reporting

Sustainability is an important part of the Company's vision to develop successful mining operations through balancing economic prosperity, environmental quality, and social responsibility.

The Sustainability Committee oversees, monitors and reviews the Company's practices and governance in the area of sustainability, environment, climate change, social performance and human rights and security. The Sustainability Committee Charter is available on the Company's website at: <https://newhopegroup.com.au/wp-content/uploads/2023/07/Sustainability-Committee-Charter-June-2023.pdf>.

The Company reports on its sustainability approach and progress in its 2024 Sustainability Report, which is supplemented by information published on the Company's website at <https://newhopegroup.com.au/sustainability/>.

The Company's sustainability reporting is prepared with reference to Global Reporting Initiative (GRI) standards and the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). At the time of publication of this Statement, the Australian Government has recently passed legislation to introduce a national sustainability financial disclosure reporting regime that will apply to the Company from the 2026 financial year. Information about how we address applicable disclosures, including detail on prior periods, is available at <https://newhopegroup.com.au/sustainability/>. The review process of the Sustainability Report is aligned to the process for periodic corporate reports outlined above.

Respect the Rights of Shareholders

Shareholders

The Company's website provides ready access to notices of meeting, annual reports, Company announcements made to the ASX, the Board and Management, and other information about the Company and its governance including copies of the Company's constitution, Board and Board Committee Charters and key governance documents and policies.

The Company publishes media releases and other relevant information online, and uses other channels, including social media, to communicate with investors and other stakeholders on a regular basis.

Annual General Meeting

Our AGM gives our shareholders the opportunity to engage directly with the Company, to receive a performance update directly from our Board and Management, to exercise their voting rights and to ask questions. All of our Directors and the Management team attend the AGM. Our external auditor also attends and is available to answer any questions relating to the audit. The Company encourages all shareholders to attend and participate in all general meetings.

All substantive resolutions at the Company's meetings of security holders are decided by a poll rather than a show of hands.

Electronic communications

Shareholders are able to receive communication from, and send communications to, the Company and its share registry electronically via email.

Shareholders are encouraged to provide their email address to the Company's share registry, and elect to receive communications from the Company electronically, as this is the most convenient and efficient method to stay informed. Instructions on how to receive shareholder communications electronically are available on the Company's website at <https://newhopegroup.com.au/investor-information/>.

Investor relations

The Company has an investor relations program in place, which includes scheduled and ad hoc briefings with analysts, investors and other stakeholders, including some briefings on a one-on-one basis. All new and substantive investor and analyst presentation materials are lodged with the ASX and published on the Company's website prior to a briefing. The investor relations program is designed to facilitate effective two-way communications with the Company, and to ensure the timely provision of relevant information to shareholders and other stakeholders. Feedback from investor engagement is reviewed and reported to the Board as appropriate.

Recognise and Manage Risk

The Company's Enterprise Risk Management Framework (ERMF) is key to the Company's integrated and consistent approach to risk management, and supports the achievement of strategic and operational objectives by identifying and managing threats, and realising potential opportunities, guided by relevant appetite.

Our ERMF is overseen by the Audit and Risk Committee and the Sustainability Committee in respect of the relevant allocated risks. Review and assessment of the ERMF is then communicated to the Board. The ERMF describes our approach to identifying, analysing, managing and reporting on material risks (including sustainability and climate-related risks) impacting the Company and clearly sets out risk management roles and responsibilities. A summary of these material risks and their mitigations is set out in the 2024 Annual Report at pages 53 to 56. Further information about our environmental and social risks, our approach to managing them, and our sustainability performance is available in our 2024 Sustainability Report included with our Annual Report.

Oversight of the material risks facing the Company has been allocated between the Audit and Risk Committee and the Sustainability Committee.

The Audit and Risk Committee oversees responsibilities relating to:

- the system of internal control and management of financial risk, including the risk of fraud;
- tax risk, compliance, and governance processes;
- processes for monitoring compliance with laws and regulations and the Company's Code of Conduct;
- processes for recognising, managing and monitoring risks associated with the Company's operations and conduct of its business activities; and
- setting the risk appetite per strategic priority area of the Group and documenting it in a Risk Appetite Statement.

The Sustainability Committee advises the Audit and Risk Committee of the risk matters that could affect the Company's risk appetite and compliance processes in relation to people, safety and wellbeing, environment and climate risk matters.

At least annually, and in conjunction with the Sustainability Committee, and in consultation with relevant Company Executives and responsible employees, the Audit and Risk Committee reviews the Company's risk register and ERMF and agrees the allocation of responsibility by respective Committee per identified risk. In addition, the Audit and Risk Committee periodically reviews (and provides recommendations to the Board for the approval of) the Company's risk profile and Risk Appetite Statement.

Under the direction and leadership of the CEO, the Executive team is responsible for overseeing the assessment and management of enterprise-wide risks and leading and supporting the development of a risk-aware culture.

To ensure our ERMF is executed effectively, an annual risk management workplan is developed with progress monitored by the Audit and Risk Committee.

To effectively embed risk management in our Company and culture, risk management is considered a part of our everyday activities and is key to supporting informed decision across all levels of the Company. It is integrated with relevant business processes such as strategic and business planning, operational frameworks, environment management, responding to climate change, project management and budget setting.

The following principles are applied to embed risk into the Group's business model:



Risk management reporting occurs at quarterly Audit and Risk Committee and Sustainability Committee meetings to ensure appropriate oversight of material risks and internal controls, to assess whether the Company is operating within approved risk appetite and tolerance limits, and to support the Board in fulfilling its risk management responsibilities. Material risks are reported to the Board regularly during the annual cycle, along with the Audit and Risk Committee's assessment of the effectiveness and suitability of the Company's ERMF, and Management's performance against ERMF requirements.

Recognise and Manage Risk continued

When setting risk appetite and actions to maintain and enhance risk culture, the ERMF requires the Company to consider wide-ranging risk types including strategic and macro, new and emerging, operational, commercial, sustainability, environment, climate change and cyber risks as depicted in the diagram below:



During the 2024 financial year, the Company achieved the following in relation to risk management:

- Enhanced our ERMF through benchmarking against various examples of industry and peer good practice
- Redefined our risk appetite statement in the context of our strategic priorities
- Integrated risk appetite with risk profile reporting
- Conducted strategic, corporate, operational, and major project risk assessment updates
- Conducted detailed assessment of material climate-related risks impacting the Company over the short, medium and long term
- Enhanced our approach to risk management reporting throughout the Company
- The Audit and Risk Committee reviewed the ERMF and the Risk Appetite Statement in relation to the reporting period and satisfied itself that it continues to be sound and that the Company is operating within the Board approved risk appetite.

We are committed to continuously improving our approach to risk management, and using the ERMF to support decision making and prioritise our focus on the things that matter most.

Remunerate Fairly and Responsibly

Remuneration of Non-Executive Directors

Remuneration of the Company's Non-Executive Directors is fixed and no component is variable or 'at-risk'. Remuneration is benchmarked against peer companies and is set at a level to attract and retain Non-Executive Directors of a high standard.

Remuneration levels and trends are periodically assessed by the Nomination and Remuneration Committee, with the assistance of professional independent remuneration consultants as required. Non-Executive Director fees are adjusted where considered appropriate to reflect changing workloads, and to align with Board remuneration levels in comparable Australian-listed companies to assist with attracting and retaining a high calibre of Non-Executive Directors.

Remuneration of Executives

The Company recognises the different levels of contribution within Management to the short-term and long-term success of the Company. A significant proportion of each Executive's and senior manager's remuneration is placed 'at risk', and is dependent on both individual and Company performance, which is formally assessed each year. Performance objectives are intended to encourage the pursuit of growth and success of the Company without rewarding conduct that is contrary to the Company's values or approved risk appetite. In addition, the long-term incentive is delivered in equity to increase alignment between Executives and senior managers, and shareholders.

Details of the Company's remuneration policies and practices in relation to Directors and Executives are set out in the Remuneration Report included in the 2024 Annual Report at page 63.