



NEW HOPE
GROUP

TRADING IN COMPANY SECURITIES

Policy No: POL 0011

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POLICY APPROVED BY:	New Hope Corporation Limited Board		 SIGNATURE (Company Secretary)	DATE:	<u>03, 03, 2020</u>
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1. SCOPE AND OBJECTIVES

- 1.1. This policy applies to all directors, employees, contractors and consultants of New Hope Group.¹ The objective of this policy is to:
- (a) prevent breaches of insider trading laws; and
 - (b) 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 price sensitive information that is not generally available, they:
- (a) buy or sell securities;
 - (b) procure someone else to buy or sell securities; or
 - (c) communicate any price sensitive information that is not generally available to a third party where they know, or ought to know, that the third party would be likely to buy or sell securities or procure someone else to buy or sell securities.
- 2.2. Information is price sensitive if it is not generally available to the market and, if it was generally available to the market, would be likely to have a material effect 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 New Hope Group;
 - (f) decisions affecting the New Hope Group by government departments and regulatory bodies;
 - (g) significant proposed changes in operations of the New Hope Group;
 - (h) management restructures or changes in the Board of directors of the Company (**Board**);
 - (i) a proposed new significant contract or termination of a 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.

¹ **'New Hope Group'** means New Hope Corporation Limited (**Company**) and any entity the Company controls

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3. WHEN IS SHARE TRADING PROHIBITED?

- 3.1. No director, employee, contractor or consultant of the New Hope Group may trade shares in the Company, any other securities issued by the Company or any derivative products in respect of the Company's securities (**Securities**) in breach of insider trading laws.
- 3.2. Additional restrictions and obligations that apply to Restricted Personnel are set out in this Policy.

4. WHO ARE RESTRICTED PERSONNEL?

- 4.1. Restricted personnel for the purposes of this policy are (**Restricted Personnel**):
 - (a) all employees who have authority and responsibility for planning, directing and controlling the activities of the New Hope Group directly or indirectly including any director, whether executive or otherwise (**Key Management Personnel**);
 - (b) any member of the New Hope Group Executive Leadership Team;
 - (c) any employee or consultant of the New Hope Group who works in the Finance team, the Legal team or the Corporate Development team;
 - (d) any employee or consultant of the New Hope Group designated by the Chair of the Board or Chief Executive Officer of the Company as a person to whom this Policy applies and who has been notified of that designation by the Company Secretary;
 - (e) any executive assistant to any of the above; and
 - (f) spouses, minor children and any companies or trusts that any of the above people control or have an interest in (**Associates**).

5. PROHIBITIONS ON TRADING BY RESTRICTED PERSONNEL

- 5.1. Restricted Personnel are prohibited from trading in the Company's Securities at any time unless:
 - (a) permitted under paragraph 6.1 and approval is granted under paragraph 8.1;
 - (b) approval for exceptional circumstances has been sought under paragraph 7.1 and granted under paragraph 8.1; or
 - (c) it is during any 'trading window' determined by the Board from time to time (each a **Trading Window**), which will ordinarily be the following periods:
 - (i) 6 weeks from the day after the Company announces each of its full year results and its half-year results to the ASX;
 - (ii) 6 weeks from the day after the Company's Annual General Meeting; and
 - (iii) 2 weeks from the day after the Company announces a trading update to the ASX, provided that at that time they do not possess price sensitive information that is not generally available.
- 5.2. Notwithstanding paragraph 5.1, Restricted Personnel must not at any time:
 - (a) trade 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);

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- (b) trade in Securities for short term (less than one month) or speculative gain; or
- (c) engage in short-selling of Securities.

6. PERMITTED TRADING BY RESTRICTED PERSONNEL TRADING OUTSIDE TRADING WINDOWS

- 6.1. Restricted Personnel may trade Securities outside a Trading Window with approval under paragraph 8.1 if:
- (a) the trading involves a transfer of Securities the person already holds into a superannuation fund or other saving scheme in which the person is a beneficiary;
 - (b) the trading is in relation to accepting a takeover offer or an undertaking to accept a takeover offer; or
 - (c) the trading is under an offer or invitation made to all or most of the Company's shareholders, such as a rights issue, securities purchase plan, dividend reinvestment plan or equal access buy-back.

7. EXCEPTIONAL CIRCUMSTANCES

- 7.1. Restricted Personnel may trade Securities outside a Trading Window with approval under paragraph 8.1. 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.

8. APPROVAL REQUIREMENTS

- 8.1. Approval for the purposes of paragraphs 6.1 and 7.1 must be obtained at least two business days prior to trading in Securities as follows:
- (a) Key Management Personnel (other than the Chair of the Board) must seek approval from the Chair of the Board (via the Company Secretary), or in his/her absence, two directors;
 - (b) the Chair of the Board must seek approval from a non-executive director; and
 - (c) all other Restricted Personnel must seek approval from the Chief Executive Officer.
- 8.2. 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 8.1.

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9. NOTIFICATION TO COMPANY SECRETARY

Without limiting their obligations under this policy or at law, all Key Management Personnel must notify the Company Secretary of any trading in the Company's Securities within 24 hours after the transaction.

10. TRANSACTIONS IN OTHER FINANCIAL PRODUCTS AND HEDGING

10.1. Restricted Personnel 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 New Hope Group.

11. DISCIPLINARY ACTION

Any director, employee, contractor or consultant who breaches this policy may be liable to disciplinary action, including summary dismissal, and may also be guilty of a criminal offence. The Company may refer matters to the regulators if it believes there may be a breach of the insider trading laws.

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