



Modern Slavery Statement 2024

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This statement is made in accordance with the Modern Slavery Act 2018 (**Act**) and outlines the actions taken by New Hope Corporation Limited (**Company**) and its operating subsidiaries (**New Hope Group** or **Group**) during the 2024 financial year to identify, assess and address the risk of modern slavery in the Group's operations and supply chain.

The Company's reporting period for the purposes of the Act is from 1 August 2023 to 31 July 2024.

This statement is a joint statement covering Group entities that satisfy the meaning of 'reporting entity' under the Act, being the Company and its wholly-owned subsidiaries Dexplan Pty Ltd and New Hope Bengalla Pty Ltd.

Introduction

New Hope Group entirely rejects all forms of modern slavery and supports the Act's objectives to combat modern slavery by transparently reporting on how we manage modern slavery risks in our operations and supply chains. We are committed to upholding the highest standards of ethical conduct and ensuring that our business and operations are free from modern slavery.

In compliance with the Act, we acknowledge our responsibility to identify, assess and mitigate modern slavery risks in our operations and supply chains. We expect our people, contractors, suppliers and business partners to uphold these same commitments as set out in our Modern Slavery Policy and Code of Conduct available on our website at <https://newhopegroup.com.au/corporate-governance/>.

We are aware of the potential for risks of modern slavery practices arising in our supply chains and we continue to monitor these risks and remain committed to mitigating them through implementation, as set out in this statement.

Our business and operations

The Company is ASX-listed and is headquartered in Brisbane, Queensland. Through the Company's subsidiary entities, its operations consist of coal production and exploration, agriculture, oil and gas exploration and drilling, and export operations across Australia.

| Activity | Description and location |
|---|--|
| Operational coal mines | <p>The Bengalla Mine, located south-west of Muswellbrook in New South Wales. The Bengalla Mine is operated on behalf of the Bengalla Mining Company joint venture in which the Company's subsidiary entity, New Hope Bengalla Pty Ltd, holds an 80% participating interest. The remaining minority interest is held by a third-party entity, Taipower Bengalla Pty Ltd.</p> <p>The New Acland Mine, operated by the Company's subsidiary entity New Acland Coal Pty Ltd, located north-west of Oakey, in Southeast Queensland.</p> |
| Post-mining closure and rehabilitation activities | <p>The former Jeebropilly mine, located near Ipswich, Queensland. Mining operations ceased in 2019 and the Company's subsidiary entity, Jeebropilly Collieries Pty Ltd progressed with rehabilitation and care and maintenance activities.</p> <p>Shortly after the end of the relevant reporting period, the Group divested the Jeebropilly Mine as part of the broader West Moreton operations.</p> |
| Mining exploration and development activities | <p>The Bengalla Mining Company joint venture holds Exploration Licence EL9431, located to the west of the Bengalla Mine. Preliminary exploration activities were conducted during the relevant reporting period to assess potential future mining opportunities.</p> <p>The Company acquired Assessment Lease AL19, located to the west of the Bengalla Mine, during the relevant reporting period, which provides potential further development opportunities.</p> |
| Port facility operations | <p>The Queensland Bulk Handling coal export facility, located at the Port of Brisbane, Queensland. The facility is operated by the Company's subsidiary entity, Queensland Bulk Handling Pty Ltd.</p> |
| Oil production and exploration | <p>The Group's oil and gas exploration, development and production is carried out by the Company's subsidiary entity Bridgeport Energy Pty Limited and its subsequent subsidiaries (Bridgeport).</p> <p>Bridgeport's headquarters are in Sydney, New South Wales, with the majority of its operations in southwestern Queensland. Bridgeport also holds exploration interests in Queensland, South Australia and Victoria.</p> |
| Agricultural activities | <p>Grazing, farming, cropping and land management operations are undertaken by the Company's subsidiary entities, Acland Pastoral Company Pty Ltd, located adjacent to the New Acland Mine, and Bengalla Agricultural Company Pty Ltd, located adjacent to the Bengalla Mine.</p> |
| Other locations | <p>The Group has a corporate head office in Brisbane, Australia and a small marketing office in Tokyo, Japan.</p> |

All of the Group's employees reside within Australia. At the end of the relevant reporting period, the Group employed 1,084 people across its operations. The Bengalla Mine and New Acland Mine employ a residential workforce with 88% of Group employees locally employed and residing within the Local Government Areas proximate to the Group's mining operations.

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Our supply chain

The majority of Group procurement expenditure is allocated towards key capital equipment, consumables and services required for coal production and export, including port and rail access, diesel fuel, mining equipment and parts, tyres and explosives.

A smaller percentage of overall procurement expenditure is applied to sourcing a wide range of other goods and services relevant to our activities. These include supply of consumables, logistics, utilities, labour hire, cleaning, consultancy and technical services.

Almost all of the supply of goods and services used in our operations is provided by Australian companies, who are required to comply with Australian laws and regulations, including consumer and workforce protections and all applicable laws regarding employment and modern slavery.

Any goods imported for New Hope Group's benefit or use are consumed or used within its operations. New Hope Group does not import any goods for resale.

Our mining operations provide the majority of our sales revenue, and involve road, rail and port transportation of our coal product to our international customers, predominantly concentrated in East Asia. A small percentage of product is supplied domestically.

Risks of modern slavery practices

We consider the risk of modern slavery practices relating to our people, operations and supply chains to be low, given that all of the Group's workforce and operations are located domestically in Australia, where governance, risk management and employment practices are heavily regulated to provide strong legal protections to the workforce.

Our operations

All New Hope Group employees are engaged on terms and conditions that comply with Australian laws and our employees are free to join and be represented by unions. Where labour is obtained through labour hire providers, we work with reputable providers that are appropriately licensed and have systems in place to ensure ongoing compliance with Commonwealth and State laws.

The Company has a 'Speak Up' (Whistleblower) Policy in place that specifically encourages the disclosure of any suspected instances of forced labour, human trafficking or slavery-like offences in our operations and supply chains – and provides multiple channels by which to do so.

New Hope Group's recruitment and employment is overseen by our Human Resources function. Further oversight is provided by the Company's Sustainability Committee, which is an independent committee established by the Company's Board of Directors to assist the Board with its people, health, safety, community and environmental compliance and risk duties.

Supply chain

We conduct assessments of our suppliers and vendors to evaluate the risk of modern slavery within their operations.

Almost all of our suppliers are registered Australian companies, including Australian subsidiaries of overseas corporations. These suppliers have substantial operations within Australia and are required to comply with Australian laws. Our direct procurement is obtained from countries with a low risk of modern slavery practices.

We engage modern slavery specialist platform provider Informed365 to provide a review of modern slavery risk for existing suppliers based on country risk. The review concluded all identified suppliers are presently at a low risk of modern slavery.

Some items used in the Group's operations are routinely imported from outside of Australia. The risks of slavery-like practices, while low in the immediate supply chain interface, may exist in layers further up the supply chain.

Actions taken to assess and address modern slavery risks

The Group maintains ongoing measures to assist in identifying and assessing modern slavery risk in its operations and supply chains, including:

- by maintaining relevant policies, including our Code of Conduct, Speak up (Whistleblower) Policy, and Modern Slavery Policy, which set the Group's expectations and standards for its employees, suppliers and contractors;
- by obtaining specific assurances and other undertakings in procurement contracts with suppliers in relation to modern slavery and labour practices. These include representations that employees will be engaged in accordance with all relevant legal requirements and awards, and that neither the supplier nor its immediate suppliers have engaged in illegal slavery-like offences;
- by undertaking annual risk assessments for modern slavery risks under the Group's Enterprise Risk Management Framework;
- by maintaining a confidential whistleblower hotline through an independent third-party provider, enabling employees, suppliers, and external stakeholders to report concerns about modern slavery or unethical labour practices without fear of retaliation;
- by informing and training relevant employees to ensure they are aware of the Group's expectations, including introducing tailored training materials aimed at employees involved in our supply chains such as the Procurement, Marketing and Finance functions;
- by embedding modern slavery related questions into our supplier onboarding process; and
- by inviting self-assessments of modern slavery risks from selected suppliers, which this year focussed on certain suppliers identified in 'materially vulnerable' industries.

These measures are embedded into our business and are reviewed regularly to ensure their effectiveness.

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Measuring effectiveness

Actions taken by the Group to review, monitor and evaluate modern slavery risks and the processes and systems to address these risks are coordinated and monitored by the Group's modern slavery working group. These actions are reviewed by the Company's Audit and Risk Committee, which is responsible for oversight of the Group's risk profile and risk management processes in accordance with the Group's Enterprise Risk Management Framework, in conjunction with the Sustainability Committee providing consultation on relevant matters within its scope.

During FY24, no whistleblower or other reports of modern slavery-related issues were received by the Group in respect of its operations or supply chains.

Consultation with New Hope Group entities, including reporting entities

There is significant integration between members of the Group, which operate under common corporate level policies and processes as subsidiary entities of the Company.

New Hope Group's Chief Executive Officer is a director of all subsidiaries within the Group, including subsidiaries operated with joint venture partners. The Company also shares a common Company Secretary with the majority of subsidiary entities, including all reporting entities for the purpose of this statement.

Governance

The New Hope Corporation Board maintains direct oversight of modern slavery risks under the Group's Enterprise Risk Management Framework and delegates the oversight and review of certain responsibilities to the Audit and Risk Committee.

Responsibility is delegated to the Company's management team for the identification and ongoing management of the risks of modern slavery. The modern slavery risk assessment and management process is led by the Company's Risk function with assistance from the Group Procurement function.

Modern slavery risks are included as a standing agenda item for certain subsidiary board meetings.

Approval

This statement has been endorsed by the Audit and Risk Committee and subsequently approved by the Board of Directors of New Hope Corporation on 12 December 2024. The Board is the principal governing body for the reporting entities identified in this statement for the purposes of the Act.



Ian Williams
Director of New Hope Corporation Limited
Chair of Audit and Risk Committee

