



Company	New Hope Corporation Limited
Code	NHC
Meeting	AGM
Date	18 November 2021
Venue	Online with Lumiagm
Monitor	John Collins

Number attendees at meeting	52 shareholders, 9 third party Proxy and 12 visitors
Number of holdings represented by ASA	39
Value of proxies	\$m number of shares x share price on day of meeting
Number of shares represented by ASA	0.8m
Market capitalisation	\$1.63b
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	No

Business as usual

The on-line meeting proceeded as planned taking about one hour. Questions took about half an hour.

Both the chairman and CEO in their presentations saw no concerns for the company with selling coal into their current markets for the next two decades and beyond based as quoted in the Chairman's presentation:

"Our latest Sustainability Report provides an important source of information on climate change risk and opportunities, as well as the long-term sustainability of our business. It is clear the world must transition to a lower carbon economy and that coal is a necessary source of energy today and will remain so into the future. These two propositions are not contradictory."

There does not seem to be any consideration of what the Company will do when the 'beyond' time is reached.

The recent amazing increase in coal price has allowed the company to significantly reduce debt. This gives NHC flexibility for taking advantage of the current economic climate should opportunities arise.

The voting on the meeting's business supported all the Board's recommendations to a very generous degree.

ASA asked eight questions and all were answered with the key points discussed below.

The Wiggins Island Coal Export Terminal Pty Ltd (WICET) matter is currently in the courts and a ruling might be made in June 2022.

The New Acland Stage 3 matter has been heard and a ruling is expected in the first quarter of 2022. Production has now stopped at Acland and clean-up activities are taking place. Management are hoping that, with a ruling in the Company's favour, it would not be too difficult to re-start the operation.

The 2021 Sustainability Statement is now available on the NHC web site under *Investors\Results and Reporting\Sustainability Reports*.

There were eight questions from the floor, half of which failed because of technical issues with the questioner. The remainder were mainly focussed on financial and planning issues most of which had been covered in the prior presentations. The questions were relevant and were answered in a respectful manner.

Overall, it was a well-run informative meeting though the Company's approach to Global Warming Issues and the future of the Company may have raised some queries with shareholders.