



<b>Company</b>	New Hope Corporation Limited
<b>Code</b>	NHC
<b>Meeting</b>	AGM
<b>Date</b>	20 November 2018
<b>Venue</b>	Ipswich Civic Centre, Ipswich
<b>Monitor</b>	John Collins

<b>Number attendees at meeting</b>	200 shareholders plus 30 visitors
<b>Number of holdings represented by ASA</b>	48
<b>Value of proxies</b>	\$1.4m
<b>Number of shares represented by ASA</b>	0.43m
<b>Market capitalisation</b>	\$2.7b
<b>Were proxies voted?</b>	No, show of hands
<b>Pre AGM Meeting?</b>	Yes, with Chair Robert Millner

### A dream year spoilt by issues with New Acland Stage 3

The meeting started on time and ended at 1pm as planned.

The Chair's report generally followed the statements made in the annual report. Various senior management personnel gave brief presentations on their respective areas of management. The MD closed the session with a well presented educational overview on the positives of coal for generation, why NHC is well placed for the future and that changing coal fire power generation technology has now developed to have similar efficiencies to that of gas fired power generation.

The remuneration report, re-election of directors and approval of long-term incentive grant for MD were all approved by hands with little dissent. All resolutions were approved with at least 98% approval. The ASA voted in favour of all the resolutions.

Question time was reasonably turbulent with ten questions being taken and the threat of ejection of one person who was speaking without permission. The questions covered three aspects: shareholders seeking advice; a disaffected farmer stating his issues about New Acland Stage 3 and, opposition to New Acland Stage 3. The ASA queried the future plans of the Pastoral Division. The outcomes of questions were interesting. It became clear that [New Acland stage 2](#) only has a years' reserve of coal and the mine will close if New Acland stage 3 is not approved by that time. Noise issues associated with Stage 3 have yet to be resolved to the satisfaction of the Court and it [appears that protest groups will continue legal action to stop the New Acland Stage 3](#). For the [Colton Project](#), it appears there could be more costs as entities disaffected by the Company's decision to impair the project take legal action against the company.