

Washington H. Soul Pattinson and Company Limited

Diversity Policy

Purpose:

This policy has been prepared to formalise the Company's commitment to providing equal access to opportunities to all current and perspective employees and directors and in doing so promote diversity.

Scope:

This policy governs the conduct of Washington H. Soul Pattinson and Company Limited, its subsidiaries (other than those in the New Hope Corporation Limited Group) and all directors and employees of those entities.

New Hope Corporation Limited (NHC) is listed on the Australian Securities Exchange (ASX) and accordingly is required to establish its own diversity policy and objectives and make the required disclosures in its Annual Report. Therefore it is not considered appropriate for companies in the NHC Group to be governed by this policy or for those companies to be included in the disclosures in the Company's Annual Report.

Diversity:

Diversity relates to all characteristics which make individuals different from one another. It includes, but is not limited to race, religion, ethnicity, gender, sexual orientation, disability, age and cultural background. Embracing diversity requires a commitment to equality and to treating all individuals with respect.

Policy:

The Company values and respects the skills that people with diverse backgrounds, experiences and perspectives bring to the organisation. The Company is committed to rewarding performance and providing opportunities that allow individuals to reach their full potential irrespective of background or difference. When appointing or promoting people within the organisation the most suitably qualified candidates are selected. As a result, diversity is promoted throughout the organisation.

Objectives, Measurement and Disclosure:

Under the ASX Corporate Governance Principles and Recommendations the Board is required to establish measurable objectives for achieving gender diversity throughout the organisation.

Measurement of progress in achieving the objectives will be carried out on a regular basis (at least annually) by the Executive Director and senior management, who will report their findings to the Board and make recommendations as appropriate.

The Board will assess annually both the objectives and the progress made toward achieving them.

The Company will disclose in its Annual Report the objectives and the progress made toward achieving them.