

# Share Trading Policy

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Yancoal Australia Limited

ACN 111 859 119

Approved by the Board on 23 October 2020

## 1 Objective

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The Company aims to achieve the highest possible standards of corporate conduct and governance. The Board of directors considers that compliance with this Policy is essential to ensure that the highest standards of conduct are being met by all directors and employees. Any non-compliance with this Policy will be regarded as serious misconduct, which may result in the Company taking corrective disciplinary action. In addition, there are serious criminal and civil penalties that may result from breach of insider trading laws. These are explained in section 4 below.

The purpose of this Policy is to:

- (a) incorporate into the Company's policies a prohibition on the types of conduct in dealing in securities that are prohibited under the *Corporations Act 2001* (Cth) (**Corporations Act**) and the *Securities and Futures Ordinance* (Cap. 571, The Laws of Hong Kong) (**Securities and Futures Ordinance**); and
- (b) establish a best practice procedure for ensuring directors, officers and employees (where applicable) of Yancoal Australia Ltd (**Company**) and its related bodies corporate as defined in the *Corporations Act 2001* (Cth) (collectively **the Group**) do not buy or sell the Company's Securities during times when the Company is likely to hold unpublished information that could materially affect the price or value of the Securities.

It is important that public confidence in the Company is maintained. It would be damaging to the Company's reputation if the market or the general public perceived that personnel might be taking advantage of their position in the Company to make financial gains by dealing in securities on the basis of inside information.

As a guiding principle, Relevant Persons should ask themselves:

*"If the market was aware of all the current circumstances, could the proposed dealing be **perceived** by the market as the Relevant Person taking advantage of his or her position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper?"* (the **Front Page Test**).

If a Relevant Person is unsure, he or she should consult the Company Secretary and/or Group Counsel / General Counsel.

Clearance for a trade which is sought in accordance with this Policy will not be provided where the trade would not satisfy the Front Page Test.

This Policy should be read in conjunction with the Company's Code of Conduct and Disciplinary Policy.

## 2 Scope

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- (a) This Policy applies to:
  - (i) all directors of the Group (**Directors**) (including the Chair of the Board of the Company (**Chair**));
  - (ii) all officers of the Company (including Chief Executive Officer (**CEO**), Chief Financial Officer (**CFO**) and Chair of the Executive Committee (**CEC**)); all members of the

Company's Executive Committee and all employees of General Manager level in the Company (or employees of equivalent level, however titled); and

- (iii) all employees and contractors of the Group, who:
  - (A) because of his or her office, employment or engagement, including by reason of:
    - 1. working in the Group's Sydney office; or
    - 2. being a direct report to the CEO, CFO or CEC of the Company,are likely to be in possession of inside information in relation to the Company or its securities;
  - (B) are a participant in any share or option scheme offered by the Company; or
  - (C) have been told by the Company Secretary or Group Counsel / General Counsel that this Policy applies to them,(collectively referred to as **Designated Employees**).

(In this Policy, a person listed in this section 2(a) is referred to as a **Relevant Person**).

- (b) Where this Policy requires a Relevant Person to comply with certain restrictions and procedures, that Relevant Person must ensure that each of the persons below comply with the same restrictions and procedures in the Policy that the Relevant Person is required to comply with in respect of any proposed dealings in the Company's Securities:
  - (i) his or her spouse, partner or other person with whom he or she lives as if he or she were a spouse;
  - (ii) his or her children (natural or adopted) and stepchildren aged 18 or younger of him or her or of his or her spouse;
  - (iii) any person with whom he or she has an agreement or arrangement:
    - (D) with respect to dealing in the Company's Securities; or
    - (E) under which he or she undertook to act together in exercising his or her voting power at general meetings of the Company,(referred to as **Affiliates**);
  - (iv) a corporation in which he or she controls, or his or her Affiliates are entitled to exercise or controls the exercise of one-third or more of the voting power at general meetings of the corporation or any corporation which is accustomed to acting or whose directors are accustomed to acting in accordance with the directions of him or her, or his or her Affiliates, and any of its subsidiaries;
  - (v) a trust if:
    - (A) he or she is, or his or her Affiliates are, a beneficiary;
    - (B) he or she is a founder of a discretionary trust with the ability to exert any influence over the trustee; or
    - (C) he or she is a trustee, other than a trust of which:

- (1) he or she is a bare trustee (i.e. a trustee with no powers or duties except to transfer the shares according to the directions of the beneficial owners), or
- (2) he or she is a co-trustee and has not participated in or influenced the decision to deal in the Company's Securities,

and of which neither he or she, nor any of his or her Affiliates, are beneficiaries; and

(vi) such other persons as the Company Secretary may notify him or her from time to time,

(collectively referred to as **Related Persons**).

- (c) To the extent that a Relevant Person places investment funds under professional management, discretionary or otherwise, that Relevant Person is required to ensure that the manager of each such investment fund (**Nominated Fund Manager**) complies with the same restrictions and procedures in the Policy that the Relevant Person is required to comply with in respect of any proposed dealings in the Company's Securities.

### **3 Nature of prohibited conduct**

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#### **3.1 Prohibited conduct**

- (a) Under the Corporations Act and this Policy, a person must not apply for, acquire or dispose of (deal), in securities if:
  - (i) the person possesses information:
    - (A) which is not generally available; and
    - (B) if it was generally available, a reasonable person would expect it to have a material effect on the price or value of securities of the relevant entity; and
  - (ii) the person knows, or ought reasonably to know, that the information is Inside Information.

If a Relevant Person is unsure, he or she should consult the Company Secretary and/or Group Counsel / General Counsel.

- (b) In addition, a person who satisfies 3.1(a)(i)-(ii) above in circumstances where the securities are able to be traded on a market operating in Australia or Hong Kong must not communicate that information (directly or indirectly), or cause the information to be communicated, to another person if the person knows, or ought reasonably to know, that the other person would or would be likely to:
  - (i) deal with the Company's Securities, or enter into an agreement to deal with Company's Securities, or
  - (ii) procure another person to deal with the Company's Securities or enter into an agreement to deal with the Company's Securities.
- (c) The key terms used above are discussed in more detail in section 3.2 below.

## **3.2 Key terms**

### **(a) Deal**

Dealing in securities is a broad concept and covers more than simply buying or selling securities. It extends to the grant, acceptance, acquisition, disposal, transfer, exercise or discharge of options over securities and entering into agreements to buy or sell securities.

### **(b) Procure**

- (i) A person is taken to procure the act or omission of another person if they incite, induce, or encourages an act or omission by another person.
- (ii) For example, a Relevant Person cannot ask or encourage anyone, including family members, friends, associates or others, to deal in securities if the Relevant Person possesses inside information. the Relevant Person must also not communicate the inside information to those people.
- (iii) If a Relevant Person accidentally gives somebody Inside Information when he or she should not have, the Relevant Person must immediately tell that person that it is Inside Information and warn them against trading in the Company's securities, getting others to trade in the Company's securities, or communicating the insider information to others.

### **(c) Inside Information**

- (i) Information is 'Inside Information' if it is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect (upwards or downwards) on the price or value of a security.
- (ii) Information is defined broadly in the Corporations Act and the Securities and Futures Ordinance and includes matters of supposition and other matters which are insufficiently definite to warrant being made known to the public. It also includes matters relating to the intentions, or likely intentions, of a person.

### **(d) Information that is 'generally available'**

Information is generally available if it:

- (i) consists of readily observable matter; or
- (ii) has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest in any of the classes of securities issued by the Company and since it was made known, a reasonable period for it to be disseminated among those persons has elapsed. For example, information will be 'generally available' if it has been released to ASX or published in an annual report or prospectus or similar document and a reasonable period of time has elapsed after the information has been disseminated in one of these ways; or
- (iii) consists of deductions, conclusions or inferences made or drawn from information referred to in section 3.2(d)(i) or information made known as mentioned in section 3.2(d)(ii).

### **(e) Information that may have a material effect**

- (i) Under the Corporations Act, a reasonable person would be taken to expect information to have a material effect on the price or value of securities of a company if the information

would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities.

- (ii) The following types of information may be considered to have a material effect on the price of the Company's Securities:
  - (A) sales figures;
  - (B) profit forecasts;
  - (C) unpublished announcements or knowledge of possible regulatory investigation;
  - (D) liquidity and cashflow;
  - (E) proposed changes in the Company's capital structure, including issues of securities, rights issues and buy backs;
  - (F) borrowings;
  - (G) major asset purchases and sales;
  - (H) impending mergers, acquisitions, reconstructions, takeovers, etc;
  - (I) significant litigation;
  - (J) significant changes in operations;
  - (K) significant changes in industry;
  - (L) new products, services or technology;
  - (M) proposed dividends or dividend policies;
  - (N) management restructuring or Board changes;
  - (O) significant changes to the value of any material assets and/or liabilities; or
  - (P) new contracts or customers.

## **4 Statement**

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### **4.1 Do not deal if in possession of inside information**

- (a) A Relevant Person must not deal in the Company's Securities if:
  - (A) he or she is in possession of 'inside information' in relation to those Securities;
  - (B) the Company is in possession of 'inside information' and has notified the Relevant Person that they must not deal in the Company's Securities (either for a specified period, or until the Company gives further notice); or
  - (C) he or she is otherwise prohibited from dealing in the Company's Securities.
- (b) The prohibition in section 4.1 applies even where a Relevant Person obtains prior approval in accordance with section 4.2(b) or 4.5, or is subject to an exclusion in section 4.10 of this Policy,

including where a Relevant Person acquires inside information after such approval has been granted.

- (c) Dealing in the Company's Securities is a broad concept and covers more than simply buying or selling securities. It extends to the grant, acceptance, acquisition, disposal, transfer, exercise or discharge of options over securities and entering into agreements to buy or sell securities, except where otherwise provided in this Policy.
- (d) 'Securities' for the purposes of this Policy means listed securities and any unlisted securities that are convertible or exchangeable into listed securities and structured products and includes:
  - (A) ordinary shares;
  - (B) partly paid shares;
  - (C) preference shares;
  - (D) hybrid securities;
  - (E) debentures, bonds, notes;
  - (F) legal or equitable rights or interests in (A) to (E) above; and
  - (G) any derivatives including but not limited to options in respect of any of (A) to (F) above.
- (e) Further guidance as to what constitutes 'inside' or 'price sensitive' information and a dealing in securities is provided in section 3 of this Policy.

## 4.2 Do not deal during blackout periods

- (a) Blackout periods
  - (i) Relevant Persons must not deal in the Securities of the Company or of Yanzhou Coal Mining Company Limited (**Yanzhou**) during any of the following blackout periods:
    - (A) the period from the close of trading on the Australian Securities Exchange (**ASX**) and the Hong Kong Stock Exchange (**HKEX**) on 31 December each year, or if that date is not a trading day, the last trading day before that day, until the day following the announcement to ASX and HKEX of the preliminary final statement or full year results<sup>1</sup>;
    - (B) the period from the close of trading on 30 June each year, or if that date is not a trading day, the last trading day before that day, until the day following the announcement of the half-yearly results<sup>2</sup>;
    - (C) the period from the close of trading on 31 March, or if that date is not a trading day, the last trading day before that day, until the day following the release of the relevant quarterly report and/or publication date of the quarterly results (if any)<sup>2</sup>;

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<sup>1</sup> For the avoidance of doubt, for HKEX purposes, this blackout period is the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the day following the publication date of the results.

<sup>2</sup> For the avoidance of doubt, for HKEX purposes, this blackout period is the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the day following the publication date of the results.

(D) the period from the close of trading on 30 September, or if that date is not a trading day, the last trading day before that day, until the day following the release of the relevant quarterly report and/or publication date of the quarterly results (if any)<sup>2</sup>; and

(E) any other period that the Board or the Company Secretary specifies from time to time,

(each, a **Blackout Period**).

(ii) The Company Secretary must notify the HKEX in advance of the commencement of a Blackout Period.

(b) Exceptional circumstances

(i) If a Relevant Person believes that exceptional circumstances exist such that the Relevant Person need to deal in the Company's Securities or the Securities of Yanzhou during a Blackout Period and, he or she does not possess inside information, but his or her dealing is otherwise prohibited by section 4.2(a) of this Policy, then the Relevant Person may apply to:

(A) the Chair (if the Relevant Person is a director of the Company (other than the Chair), including the CEC the CEO or the CFO or one of their Related Persons); or

(B) if the Relevant Person is the Chair or one of his or her Related Persons, the Chair must inform and obtain approval from either:

(1) the Board of the Company at a Board meeting;

(2) the Chair of the Company's Audit and Risk Management Committee;

(3) if the Chair of the Board is also the Chair of the Company's Audit and Risk Management Committee, then the chair of another standing board constituted under the Company's constitution; or

(4) a delegate of the above; or

(C) the Company Secretary or Group Counsel / General Counsel in the case of any other Relevant Person to whom the requirement in section 4.2(a) applies,

(the **Approver**),

for the specific purpose of obtaining a dated, written waiver from compliance with the provisions of section 4.2(a), before a transaction is undertaken.

(ii) 'Exceptional circumstances' for the purposes of this section 4.2(b) includes severe financial hardship, compulsion by court order or any other circumstance that is deemed exceptional by the Approver provided always that it does not include circumstances where the Relevant Person possesses inside information (see section 4.1 above).

(iii) Relevant Persons seeking a waiver under this section must apply in writing to the Chair, the Chair of the Company's Audit and Risk Management Committee, or Company Secretary or Group Counsel / General Counsel (as applicable in accordance with 4.2(b)(i) above), setting out the circumstances of the proposed dealing (including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional) and the reason the waiver is requested.

(iv) A waiver will only be granted if the Relevant Person's application is accompanied by sufficient evidence (in the opinion of the Approver) that the dealing of the relevant



Securities is the only reasonable course of action available in the circumstances. The person providing clearance should consult with members of management, where appropriate, to determine if there is any reason (legal or reputational) why approval to deal should not be granted.

- (v) The requirements set out in sections 4.5(b)-(d) apply to the waiver application.
- (vi) If a waiver is granted, the Relevant Person will be notified in writing (which may include notification via email) within 5 business days after the request being made and in each circumstance the duration of the waiver to deal in Securities will be 2 business day following the waiver being received. After this time, the waiver will no longer have effect and a new waiver application will be required.
- (vii) If a written waiver to deal in Securities of the Company during a Blackout Period is issued to a Relevant Person who has made an application in accordance with this section 4.2(b), the Company will:
  - (A) give written notice of the relevant pre-approved dealing to the HKEX as soon as practicable stating why the circumstances were considered to be exceptional; and
  - (B) issue an announcement immediately after the completion of any such pre-approved dealing, stating that the Chair or the designated Approver was satisfied that there were exceptional circumstances for the dealing by the Relevant Person.
- (viii) Unless otherwise specified in the notice, any dealing permitted under this section 4.2(b) must comply with the other sections of this Policy (to the extent applicable), including section 4.1(a).

### **4.3 Do not sell within 3 months of buying**

Relevant Persons must not deal in the Company's Securities on a short term trading basis. Short term trading includes buying and selling Securities on the market within a 3 month period or entering into other short term dealings (for example, forward contracts).

### **4.4 Do not short sell**

- (a) Relevant Persons must not enter into any arrangements for short selling the Company's Securities.
- (b) 'Short selling' refers to attempting to profit from an anticipated drop in the price of securities by borrowing securities and selling them in anticipation of later being able to buy the securities at a lower price to close out their short position at a profit.

### **4.5 Directors, CEO, CFO and other nominated Relevant Persons – prior approval or notification required outside of Blackout Periods**

- (a) Subject to section 4.1, each director of the Company (including the CEC), the CEO and the CFO (and their Related Persons) must obtain prior written approval for his or her proposed dealing in the Company's or Yanzhou's Securities outside a Blackout Period as follows:
  - (i) the Chair must inform and obtain approval from either:
    - (A) the Board of the Company at a Board meeting;
    - (B) the Chair of the Company's Audit and Risk Management Committee;

- (C) if the Chair of the Board is also the Chair of the Audit and Risk Management Committee, then the chair of another standing board constituted under the Company's constitution; or
  - (D) a delegate of the above,
- before a transaction is undertaken; and
- (ii) any other director of the Group (including the CEC), the CEO and the CFO or one of their Related Persons must inform and receive approval from the Chair before a transaction is undertaken.
- (b) Subject to section 4.1, any Relevant Person, other than those referred to in section 4.5(a) above, must inform and obtain the approval of either the Company Secretary or Group Counsel / General Counsel for his or her proposed dealing in the Company's or Yanzhou's Securities outside a Blackout Period before a transaction is undertaken.
  - (c) The following rules apply to the application for approval to deal under section 4.5(a) or (b) above:
    - (i) the relevant approver may determine that a waiver will or will not be given at their discretion, without giving any reasons for the decision;
    - (ii) any waiver granted can be withdrawn if new information comes to light or there is a change in the circumstances which means that granting the waiver is no longer appropriate;
    - (iii) the approver's decision to refuse to grant a waiver is final and binding; and
    - (iv) if the approver decides not to grant a waiver, the Relevant Person must keep the outcome of their application confidential.
  - (d) The Relevant Person must undertake the proposed dealing within 2 business days of approval being received (or within any other period specified in the approval, with such period being no longer than 5 business days following the approval being received). If the dealing is not undertaken within this time, the notification will no longer have effect and new notification or approval will be required in accordance with section 4.5(a) before the proposed dealing may be undertaken.
  - (e) Upon notification of approval, the Relevant Person must confirm any such dealings with the appropriate person (as listed above) on the next business day (excluding a Saturday) following the dealing.

#### **4.6 Maintenance of register**

- (a) The Company Secretary must maintain a register of all approvals, notifications and waivers provided under sections 4.2(b) and 4.5.
- (b) The Company Secretary will ensure that the said register is available for inspection at every meeting of the Board.

#### **4.7 Third party notification obligations**

- (a) A director of the Company who acts as a trustee of a trust must inform his or her co-trustees of any directorships he or she holds, and of the duty to comply with this Policy.

- (b) A director of the Company having funds under management must advise the Nominated Fund Manager of any directorships he or she holds, and of the duty to comply with this Policy.
- (c) A director of the Company who is a beneficiary of a trust dealing in the Company's Securities (**Relevant Trust**) must:
  - (i) procure that the trustees of the Relevant Trust notify him or her as soon as practicable after having dealt in such Securities on behalf of the Relevant Trust; and
  - (ii) notify the Company of such dealing as soon as practicable following a notification under section 4.7(c)(i) above.
- (d) As soon as practicable after executing an approved dealing in respect of the Company's Securities and in any event, no later than the next business day (excluding a Saturday) following the dealing, a Relevant Person must inform the Company Secretary of the details of the approved dealing (unless the Company Secretary has already been notified in accordance with section 4.5(d), and make relevant disclosure of interests filings to the HKEX.

#### **4.8 Margin lending arrangements**

A Relevant Person must not use the Company's Securities to support a margin lending arrangement.

#### **4.9 Hedging of the Company's Securities**

- (a) A Relevant Person must not engage in any hedging transactions with respect to the Company's Securities except in compliance with the conditions set out below.
- (b) In this section 4.9, 'hedging transactions' includes entering into securities transactions that operate to limit the economic risk associated with holding the Company's Securities.
- (c) Hedging of the Company's Securities by a Relevant Person is subject to the following overriding prohibitions:
  - (1) the hedge transaction must not be entered into, renewed, altered or closed out when the Relevant Person is in possession of inside information;
  - (2) Company Securities must never be hedged prior to the vesting of those Company Securities. In particular, Relevant Persons are prohibited from entering into any hedge transaction involving unvested equity held pursuant to any employee, executive or director equity plan operated by the Company; and
  - (3) Company Securities must never be hedged while they are subject to a holding lock or restriction on dealing under the terms of any employee, executive or director equity plan operated by the Company.
- (d) Relevant Persons are permitted to hedge their vested and unrestricted Company Securities in circumstances other than those specified in section 4.9(c) on the following conditions:
  - (1) the hedge transaction is treated as a dealing in Company Securities for the purposes of this Policy, and therefore relevant approvals and notifications are required; and
  - (2) the relevant requirements under section 4.5 of this Policy has been satisfied.
- (e) Where a Relevant Person enters into a hedging transaction in respect of Company Securities, the Company may, where appropriate, disclose the fact and nature of the hedge transaction (e.g. in its annual report or to ASX or HKEX).

## 4.10 Exclusions

Sections 4.2 and 4.5 to 4.9 of this Policy do not apply to:

- (a) the taking up of entitlements (or allowing them to lapse) under a rights, bonus or capitalisation issue made by the Company or Yanzhou, including an offer of shares in lieu of a cash dividend (although disposals or transfers to another person or applications for excess entitlements would be subject to this Policy);
- (b) the exercise of share options or warrants or acceptance of an offer for shares pursuant to an agreement entered into with the Company or Yanzhou before a period during which dealing is prohibited under this Policy at a price fixed at the time of grant or acceptance, including the vesting or exercise of options, restricted share units or share appreciation rights granted under an approved share incentive scheme of the Company or Yanzhou;
- (c) subject to paragraph (b) above, participation in an employee, executive or director equity plan operated by the Company or Yanzhou (e.g. applying for an allocation of Securities under an employee equity plan offer or the exercise of vested options). However, where Securities in the Company or securities in Yanzhou granted under an employee, executive or director equity plan cease to be held under the terms of that plan, any dealings in those Securities must only occur in accordance with this Policy;
- (d) dealings that result in no effective change to the beneficial interest in Company Securities or Yanzhou Securities, including but not limited to:
  - (i) transfers of Company Securities or Yanzhou Securities already held into a superannuation fund or trust of which the Relevant Person is a beneficiary; or
  - (ii) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Securities of the Company or Securities of Yanzhou) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (e) undertakings to accept, or the acceptance of, a takeover offer for the Company's Securities; and
- (f) dealings where the beneficial ownership in the Company's Securities is transferred from another party by operation of law, e.g. upon death,

however, such dealings are still subject to section 4.1 of this Policy.

## 4.11 Breach

- (a) Breaches of the insider trading laws under the Corporations Act and the Securities and Futures Ordinance can have serious consequences for the Relevant Person, including criminal or civil liability. Insider trading also has a significant reputational impact on the Group.
- (b) A person who commits a breach of the insider trading laws could be subject to criminal liability (substantial fines or imprisonment or both may be imposed) or civil liability (substantial fines may be imposed) under Australian law and Hong Kong law. A person who contravenes or is involved in a contravention of these provisions may also be liable to compensate any person who suffers loss or damage resulting from the conduct. In addition, an actual or suspected breach of the insider trading laws may also give rise to adverse public scrutiny and media comment.
- (c) It is therefore important that Relevant Persons adhere to this Policy, and any other obligations that they have under Australian law and Hong Kong law in relation to insider trading, at all times.

- (d) Breaches of this Policy are regarded as serious and will be subject to appropriate sanctions, in addition to any civil or criminal liability under Australian law and Hong Kong law.
- (e) Any person who is suspected of breaching this Policy may be suspended from attending the workplace on full pay pending the outcome of investigations into the alleged breach.
- (f) Any person who is proven to have breached this Policy may face disciplinary action (including forfeiture of Securities and/or suspension or termination of employment).

#### **4.12 Limited exceptions and defences**

A small number of narrow exceptions and defences to insider trading are potentially available under the Corporations Act and the Securities and Futures Ordinance. Due to the highly technical nature of these exceptions and defences, the Relevant Person should seek his/her own independent legal advice if he/she believes one of the exceptions is available to him/her.

## **5 Responsibilities**

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### **5.1 Securities in other companies**

- (a) While in general, the Relevant Persons are free to deal in securities in other listed companies, the Corporations Act prohibits dealings not only in the Company's Securities but also in those of other listed companies with which the Group may be dealing (including the Group's customers, contractors or business partners) where a Relevant Person possesses 'inside information' in relation to that other company.
- (b) Relevant Persons may come into possession of 'inside information' where they are directly involved in client relationship management or negotiating contracts. For example, where the Relevant Person is aware that the Group is about to sign a major agreement with another company, the Relevant Person must not buy securities in either the Company or the other company.

### **5.2 Additional obligations**

In addition to complying with the requirements and restrictions on dealing contained in this Policy, a Director of the Company must declare and certify at the end of each financial year to the Company, that for the duration of that financial year (a) he or she has, and (b) his or her Related Persons have, to the extent applicable, complied with this Policy and the Company Secretary will maintain records of the completed declaration forms.

### **5.3 Disclosure by Company**

The Company must disclose in the Corporate Governance Report contained in its annual report and in its interim reports:

- (a) that it has adopted this Policy, being a policy regarding security transactions by the Company's directors on no less exacting terms than those required by the Appendix 10 to the Listing Rules of the HKEX (the **Model Code**);
- (b) whether, having made specific enquiry of all directors of the Company, that the directors have complied with this Policy and the Model Code; and
- (c) in the event of any non-compliance with this Policy, details of the non-compliance and an explanation of remedial steps taken to address the non-compliance.

## 6 Management

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### 6.1 Maintenance

This Policy is maintained and reviewed by the Company Secretary and Group Counsel / General Counsel.

### 6.2 Communication

This Policy is available on the Company's intranet and on the Company's website [www.yancoal.com.au](http://www.yancoal.com.au).

### 6.3 Monitoring

This Policy will be monitored for compliance by the Company Secretary and the Legal and Compliance Team.

### 6.4 Reporting

Any personnel who have queries about this Policy should contact the Company Secretary.

Any breaches of this Policy should also be directed at the Company Secretary.

## 7 Control

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### 7.1 Amendments

Subject to and after receiving Board approval for an amendment, this Policy can only be amended by the Company Secretary, a member of the Legal and Compliance Team and Group Counsel / General Counsel.

### 7.2 Approval

This Policy and any amendment to it must be approved by the Board.

This Policy was last approved by the Board on 23 December 2020.

### 7.3 Effective Date

This Policy comes into effect from the date it is approved by the Board.

Version control table

Version number	Approved by:	Date
1	Board	22 February 2019
2	Board	18 December 2019
3	Board	23 October 2020