

Legal and Regulatory Compliance Policy

November 11th, 2021

1. Purpose and Scope

NPX is committed to and conducts its business activities lawfully and in a manner that is consistent with its compliance obligations. This policy establishes the overarching principles and commitment to action for NPX with respect to achieving compliance by:

- identifying a clear compliance framework within which NPX operates;
- promoting a consistent, rigorous and comprehensive approach to compliance throughout NPX;
- developing and maintaining practices that facilitate and monitor compliance within NPX;
- seeking to ensure standards of good corporate governance, ethics and community expectations;
- engendering a culture of compliance where every person within NPX accepts personal responsibility for compliance and acts ethically and with integrity.

This policy applies to NPX's directors and employees, and to all contractors working for or at NPX (our people). NPX's legal and regulatory compliance obligations include:

- Legal obligations, including: legislative; contractual; permits, licenses and other forms of authorization; common law; equitable obligations; and relevant industry codes and compulsory standards;
- External obligations, including: regulatory policies and codes; and shareholding Minister and other Queensland or Commonwealth government requirements; and
- NPX policies, procedures and guidelines

The purpose of this policy is to establish the main ethical, operating and regulatory guidelines, and it does not intend to deal at great length with all the laws, regulations and rules applicable to its activities. Also, this policy seeks to set out the internal procedures and controls compatible with the nature, complexity and risk of the investments made by the employees.

2. Principles

To comply with the policy, NPX will do the following:

- encourages and supports an effective Board and Senior Management organizational structure which endorses an ethical and positive compliance culture within NPX;
- maintains an appropriate compliance program which identifies, manages, reports, reviews, monitors and measures compliance obligations and compliance performance;
- ensures clear accountability for and ownership of the compliance program, obligations and any compliance issues within NPX;
- regularly reports to the CEO, Board and the Audit;
- reviews its procedures to ensure compliance obligations are integrated in day-to-day operations of NPX;
- provides necessary resources to enable our people to understand their own personal accountability in respect of compliance and to be able to effectively carry out their responsibilities;

- conducts appropriate pre-employment screening of potential employees and contractors;
- takes very seriously any failure by an individual to comply with NPX's compliance obligations. A number of consequences may flow from an individual's actions, including, in serious matters, termination of employment or contract;
- incorporates compliance management into business plans and risk management processes; provides education and training as part of the implementation of the compliance program, detailing individual responsibilities, reporting and communication methods;
- regularly reviews and implements improvements to the compliance program.