

1. Purpose

The purpose of this policy is to specify the terms and procedures for employees to lease vehicles under a novated lease arrangement, offering a potentially tax-effective way to acquire a vehicle as part of their salary package. This policy helps in managing the financial and administrative aspects of the lease arrangement, ensuring clarity and compliance for all parties involved.

The options outlined in this policy do not form part of the employee's contractual terms.

2. Scope

This Policy is applicable to employees who are:

- employed by Whitehaven Coal Limited or its related bodies corporate (“the Company”); and
- permanent, full-time employees (part-time employees may be considered on a case-by-case basis); and
- actively working.

3. Definitions

Employee refers to a person who works for WHC under a contract of employment.

Salary Sacrifice is an arrangement between an employer and an employee, where the employee agrees to forgo part of their future entitlement to salary or wages. This is in return for the employer providing them with benefits of a similar value. In practice this means a lower amount of gross taxable income will be reported on your Income Statement.

WHC and the Company refer to Whitehaven Coal Limited and its related bodies corporate.

4. Overview

Novated leasing refers to an arrangement between an employee, the Company and a financier (leasing company) that enables an employee to lease a vehicle of their choice. Under the agreement, the vehicle is leased under a Novation Agreement which ties the three parties together. The Company then deducts novated lease payments from employee's pay each pay cycle via pre-tax Salary Sacrifice amounts and/or post-tax contributions. Participants should be aware that novated leases may attract fringe benefits tax.

To understand how you may benefit from a novated lease, you should access information supplied by leasing companies (e.g. the [Smartleasing](#) or [LeasePlan](#) website), salary packaging information available on the Australian Taxation Office (ATO) website, and/or seek independent personal financial advice. The Company does not provide personal financial advice.

5. Operation

The Company's preferred novated Lease Provider are SmartSalary (Phone: 1300 144 873 | Email: via online form) and LeasePlan (Phone: 132 572 | Email: via online form). There are also legacy novated lease arrangements provided through Orix. However, no renewals and no new orders are to be placed with Orix moving forward.

Information about the novated vehicle leasing scheme and terms and conditions should be obtained from the Lease Providers directly. Employees can initiate a new novated lease order by contacting the Lease Providers by phone, completing a web form, or by registering via their website.

Once a novated lease arrangement is entered into, all administration and enquiries relating to the novated lease is managed by the Lease Provider. As a novated lease holder, employees have access to their specific account details via the Lease Providers' websites. Employees will be provided with account details once an application for a lease is submitted.

Once a novated lease is established, responsibility for the vehicle, associated costs and decisions in respect of the vehicle rest with the employee.

6. Document Control

The Company retains the right to change or cease Novating Lease options detailed in this Policy, without notice, at any time. The offering and application have been considered to ensure compliance with Australian taxation requirements. In the event that the tax legislation changes, this Policy may be changed or withdrawn.

Document Details

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