

ASX Announcement

14 April 2022

Appendix 4G and Corporate Governance Statement

Coronado Global Resources Inc. (ASX: CRN) releases its attached Appendix 4G and Corporate Governance Statement in accordance with ASX Listing Rules 4.7.3, 4.7.4 and 4.10.3.

This announcement was authorised for release by the Board of Coronado Global Resources Inc.

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Forward-Looking Statements

This release contains certain “forward-looking statements” concerning our business, operations, financial performance and condition, the coal, steel and other industries, the effect of the COVID-19 pandemic and related governmental and economic responses thereto, as well as our plans, objectives and expectations for our business, operations, financial performance and condition. Forward-looking statements are predictive in character and may be identified by words such as “may,” “could,” “believes,” “estimates,” “expects,” “likely,” “intends,” “plans,” “considers,” “anticipate,” “forecast,” “outlook,” “target” and similar expressions in this release. Any forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results, performance, events or outcomes to differ materially from the results, performance, events or outcomes expressed, implied or anticipated in these statements, many of which are beyond our control. Such forward-looking statements are based on an assessment of present economic and operating conditions on a number of best estimate assumptions regarding future events and actions. These factors are difficult to accurately predict and may be beyond our control. Factors that could affect our results, our announced plans, or an investment in our securities include, but are not limited to: uncertainty and weaknesses in global economic conditions, including the extent, duration and impact on prices caused by reduced demand; the COVID-19 pandemic led to reduced market demand and risks related to government actions with respect to trade agreements, treaties or policies; severe financial hardship, bankruptcy, temporary or permanent shut downs or operational challenges, due to the ongoing COVID-19 pandemic or otherwise, of one or more of our major customers, including customers in the steel industry, key suppliers/contractors, which among other adverse effects, could lead to reduced demand for our coal, increased difficulty collecting receivables and customers and/or suppliers asserting force majeure or other reasons for not performing their contractual obligations to us; our ability to generate sufficient cash to service our indebtedness and other obligations; our indebtedness and ability to comply with the covenants and other undertakings under the agreements governing such indebtedness; our ability to collect payments from our customers depending on their creditworthiness, contractual performance or otherwise; the prices we receive for our

coal; the demand for steel products, which impacts the demand for our metallurgical coal; risks inherent to mining; the loss of, or significant reduction in, purchases by our largest customers; risks unique to international mining and trading operations, including tariffs and other barriers to trade; unfavorable economic and financial market conditions; our ability to continue acquiring and developing coal reserves that are economically recoverable; uncertainties in estimating our economically recoverable coal reserves; transportation for our coal becoming unavailable or uneconomic for our customers; the risk that we may be required to pay for unused capacity pursuant to the terms of our take-or-pay arrangements with rail and port operators; our ability to retain key personnel and attract qualified personnel; any failure to maintain satisfactory labor relations; our ability to obtain, renew or maintain permits and consents necessary for our operations; potential costs or liability under applicable environmental laws and regulations, including with respect to any exposure to hazardous substances caused by our operations, as well as any environmental contamination our properties may have or our operations may cause; extensive regulation of our mining operations and future regulations and developments; our ability to provide appropriate financial assurances for our obligations under applicable laws and regulations; assumptions underlying our asset retirement obligations for reclamation and mine closures; concerns about the environmental impacts of coal combustion, including perceived impacts on global climate issues, which could result in increased regulation of coal combustion in many jurisdictions and divestment efforts affecting the investment community; the extensive forms of taxation that our mining operations are subject to, and future tax regulations and developments; any cyber-attacks or other security breaches that disrupt our operations or result in the dissemination of proprietary or confidential information about us, our customers or other third parties; a decrease in the availability or increase in costs of key supplies, capital equipment or commodities, such as diesel fuel, steel, explosives and tires; the risk that we may not recover our investments in our mining, exploration and other assets, which may require us to recognize impairment charges related to those assets; risks related to divestitures and acquisitions; and the risk that diversity in interpretation and application of accounting principles in the mining industry may impact our reported financial results.

For additional factors affecting the business of the Issuer and the Company, refer to Part I – Item 1A. Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2021 and other filings filed with the Securities and Exchange Commission.

You are urged to carefully consider these risk factors.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

CORONADO GLOBAL RESOURCES INC

ABN/ARBN

628 199 468

Financial year ended:

31 December 2021

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://coronadoglobal.com/environment-social-governance/>

The Corporate Governance Statement is accurate and up to date as at 11 April 2022 and has been approved by the board of directors of the Company.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 14 April 2022

Name of authorised officer
authorising lodgement:

Susan Casey, Australian General Counsel and Assistant
Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://coronadoglobal.com/environment-social-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://coronadoglobal.com/environment-social-governance/ and we have disclosed the information referred to in paragraph (c) at: Principle 1, Paragraph 1.5 Corporate Governance Statement and at https://coronadoglobal.com/environment-social-governance/</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Principle 1, Paragraph 1.6 Corporate Governance Statement and in our Board Charter and Governance Guidelines at https://coronadoglobal.com/environment-social-governance/ and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>Principle 1, Paragraph 1.6 Corporate Governance Statement and in our Board Charter and Governance Guidelines at https://coronadoglobal.com/environment-social-governance/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>Principle 1, Paragraph 1.7 Corporate Governance Statement and in the Proxy Statement released to ASX on 14 April 2022 at pages 15-36</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>Principle 1, Paragraph 1.7 Corporate Governance Statement and in the Proxy Statement released to ASX on 14 April 2022 at pages 15-36</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://coronadoglobal.com/environment-social-governance/ and the information referred to in paragraphs (4) and (5) at: Principle 2, Paragraph 2.1 Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: Principle 2, Paragraph 2.1 Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: Principle 2, Recommendations 2.3, 2.4 and 2.5 Corporate Governance Statement. and, where applicable, the information referred to in paragraph (b) at: N/A and the length of service of each director at: Principle 2, Recommendations 2.3, 2.4 and 2.5 Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: Principle 3, Paragraph 3.1 and the Company's 2020 Sustainability Report, published on the Company's website at https://coronadoglobal.com/environment-social-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://coronadoglobal.com/environment-social-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://coronadoglobal.com/environment-social-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://coronadoglobal.com/environment-social-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://coronadoglobal.com/environment-social-governance/ and the information referred to in paragraphs (4) and (5) at: Principle 4, Paragraph 4.1 Corporate Governance Statement and in the Proxy Statement released to ASX on 14 April 2022 at pages 11-12</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://coronadoglobal.com/environment-social-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://coronadoglobal.com/environment-social-governance/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Principle 6, Paragraph 6.3 Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://coronadoglobal.com/environment-social-governance and the information referred to in paragraph (4) and (5) at: Principle 7, Paragraph 7.1 Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: Principle 7, Paragraph 7.2 Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> and we have disclosed how our internal audit function is structured and what role it performs at: Principle 7, Paragraph 7.3 Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>Principle 7, Paragraph 7.4 Corporate Governance Statement and on pages 43 to 75 of the Form 10-K Annual Report for the year ending 31 December 2021 as lodged with the SEC and disclosed to the ASX on 22 February 2022.</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>Principle 7, Paragraph 7.4 Corporate Governance Statement and on pages 43 to 75 of the Form 10-K Annual Report for the year ending 31 December 2021 as lodged with the SEC and disclosed to the ASX on 22 February 2022.</p>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://coronadoglobal.com/environment-social-governance and the information referred to in paragraph (4) and (5) at: Principle 8, Paragraph 8.1 Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in our Proxy Statement released to the ASX on 14 April 2022 at pages 15-38</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: https://coronadoglobal.com/environment-social-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <u>OR</u> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u> <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

CORONADO GLOBAL RESOURCES INC.

2021 Corporate Governance Statement

Compliance with ASX Corporate Governance Principles and Recommendations

Corporate governance is the foundation of, and is essential to building a sustainable business. As expected by our security holders, customers, employees and other stakeholders we manage our business in a transparent, fair and ethical manner and in compliance with all local laws and regulations.

This Corporate Governance Statement (the **Statement**) sets out Coronado Global Resources Inc.'s (the **Company**) compliance with the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, 4th edition published on 27 February 2019 (**ASX Principles & Recommendations**) for the 2021 reporting period (the **Reporting Period**). The Company is incorporated in Delaware and subject to the provisions of Delaware General Corporation Law. The Company complies with the recommendations in the ASX Principles & Recommendations unless otherwise stated in this Statement and has established processes to maintain ongoing compliance with those recommendations. We note that the ASX Principles & Recommendations are not mandatory but set out recommended corporate governance practices.

This Statement and related corporate governance policies and charters are available from the ['Environment Social and Governance'](#) section of the Company's website.

This Statement is current to 11 April 2022 and has been approved by the board of directors of the Company (the **Board**).

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendation 1.1 – Roles and responsibilities of the Board and Management

The Company's Board Charter and Corporate Governance Guidelines (the **Board Charter**) details the role, responsibilities and composition of the Board. The Board's role includes:

- overseeing and appraising the Company's strategies, policies and procedures to protect and optimise performance, building sustainable value for security holders;
- reviewing management performance against the Company's objectives within a framework of prudent and effective controls that enable risk to be assessed and managed;
- setting, reviewing and monitoring compliance with the Company's values and governance framework (including establishing and observing high ethical standards; and
- ensuring that security holders are informed of the Company's performance and major developments affecting its state of affairs.

Subject to the provisions of the Delaware General Corporation Law and the Company's Certificate of Incorporation and Bylaws, the day-to-day operation of the Company is conducted by, or under the supervision of, the Chief Executive Officer (**CEO**).

The Board Charter sets out responsibilities and functions specifically reserved for the Board or which may be delegated to one of its Committees; as well as those delegated to management, including the following:

- annual review of the Board Authorities delegated to the CEO Policy (***Delegations of Authority Policy***); and
- approving corporate objectives for the CEO to work towards, and jointly with the CEO, developing the duties and responsibilities of the CEO.

The Board Charter is included in the '[Environment Social and Governance](#)' section of the Company's website.

Board Committees and Membership

The Board may from time to time delegate specific functions to a committee convened in accordance with their respective charters as approved by the Board. The following standing Board Committees are in operation:

- Audit, Governance and Risk Committee;
- Compensation and Nominating Committee; and
- Health, Safety, Environment and Community Committee,

and the membership of those committees at 31 December 2021 is as set out below:

Committee	Membership	Meetings held during FY2021
Audit, Governance and Risk Committee	Gregory Pritchard (Chair), William Koeck, Philip Christensen	5
Compensation and Nominating Committee	Sir Michael Davis (Chair) (to 9 March 2021 ¹), William Koeck (Chair) (from 6 April 2021), Laura Tyson, Gregory Pritchard	3
Health, Safety, Environment and Community Committee	Philip Christensen (Chair), Ernie Thrasher (to 27 May 2021 ²), Gregory Pritchard, Laura Tyson (from 12 October 2021)	3* ³

In addition to the members of the Committees, any Director who is not a member of a Committee, may attend committee meetings (but shall not have voting powers at such meetings).

Recommendations 1.2 - Information regarding the Appointment and Re-election of Directors

The Company has a Compensation and Nominating Committee. The Compensation and Nominating Committee Charter details the requirements for background checks for any candidate nominated for a position as a director on the Board. Subject to the provisions of the Delaware General Corporation Law and the Company's Certificate of Incorporation and Bylaws⁴, board appointment offers must be made by the Chair only after consulting with all Directors and recommendations from the Compensation and Nominating Committee being circulated to all Directors. A copy of the Compensation and Nominating Committee Charter is included in the '[Environment Social and Governance](#)' section of the Company's website. The Company's Proxy Statement pursuant to Section 14(a) of the Securities Exchange Act of 1934 as lodged with the United States Securities and Exchange Commission (the **SEC**) and released to the ASX on 14 April 2022 (AEST) (the **Proxy Statement Annual Report**) provides security holders with further detailed information in relation to each director appointed to the Company's Board from time to time, in

¹ On 9 March 2021, Sir Michael Davis announced his appointment as Director and CEO of ESM Acquisition Corporation, a company affiliated with The Energy and Minerals Group. The Board (excluding Sir Michael) has determined that Sir Michael ceased to be an independent director. Mr Koeck was re-elected as Chair of the Compensation and Nominating Committee on and from 6 April 2021.

² On 27 May, 2021, Ernie Thrasher retired as a non-executive director of the Company.

³ During 2021, in addition to formal meetings held, the Health, Safety, Environment and Community Committee conducted further business by unanimous written approval of all members.

⁴ The Series A Holder has certain rights to nominate and elect directors in accordance with the provisions of the Delaware General Corporation Law and the Company's Certificate of Incorporation and Bylaws

addition to information available from the Company's periodic disclosures to the SEC and the ASX and from the Company's website.

Recommendation 1.3 Written agreements for Appointment of Directors and Senior executives

Under the Compensation and Nominating Committee Charter, all new Board appointments must be confirmed by letter in the standard format as approved by the Board or Committee from time to time.

The Executive Team have written employment agreements detailing their role, responsibilities and other key terms of their engagement.

Recommendation 1.4 Company Secretary

In accordance with the Board Charter, the Company Secretary is accountable directly to the Board on all matters to do with the proper functioning of the Board. All Directors are able to communicate directly with the Company Secretary and vice versa.

The appointment and removal of the Company Secretary is a matter for consideration by the Board.

Recommendation 1.5 – Diversity

The Company is committed to workplace inclusion and diversity. It understands the value that diversity brings and recognises that creating a culture which welcomes and values all individuals is paramount to the Company's ability to attract, retain, motivate and develop the best talent; create an engaged workforce; deliver the highest quality services to its customers; and to continue to grow the business.

The Company has an Inclusion and Diversity Policy detailing the following key principles that underpin the Company's approach to diversity and inclusion as follows:

- Diversity and inclusion are essential parts of the Company's values. Our culture embraces diversity, welcomes all individuals and promotes inclusive practices;
- The Company's recruitment, selection and promotion practices actively encourage diversity and aim to broaden the field of potential candidates for all positions;
- All Company policies, procedures and practices are assessed to ensure that specific barriers to diversity are removed;
- Leadership review and succession planning programs are structured and implemented to improve diversity by upskilling, building awareness on the benefits of embracing an inclusive culture and developing all of our people to best prepare them for career success;
- Remuneration levels and benefit availability are continuously monitored to ensure that any gender bias is immediately addressed, and strategies implemented to ensure future bias does not occur.

Under this Policy, the Compensation and Nominating Committee is responsible for assessing performance against these principles and reviewing the Inclusion and Diversity Policy annually.

As at 31 December 2021:

- The Company had one female Director on the Board (representing 16.7% of all Directors);
- In the US, 9% of the Senior Managers were female, a reduction of 1.8% since the prior year;
- In Australia, almost 28% of employees at a General Manager, Senior Manager and Senior Professional level were female, increasing from 25% in 2020;
- The percentage of our global workforce who were female was 6.6%, 1.4% lower than in 2020;
- In Australia, 11 male employees and 9 female employees took parental leave which is consistent with the prior year statistics; and
- 70% of all employees were under 50 years of age, up from 68% in 2020.

The Company discloses an annual report in respect of its Australian workforce pursuant to the Workplace Gender Equality Act 2012 on its website at <https://coronadoglobal.com/environment-social-governance/>.

The Company did not seek to set measurable objectives regarding specific gender diversity representation of our workforce in 2021, preferring to focus on ensuring a fully inclusive culture so that improvements in our diversity statistics can be more sustainable and self-perpetuating.

The Board will continue to review the Inclusion and Diversity Policy and its expectations each reporting period to ensure the focus on the Company's inclusion and diversity aspirations and objectives remain appropriate for the Company's business.

Recommendation 1.6 - Board, Committee and Director Evaluations

In accordance with the Board Charter, Directors undertake annual reviews of the performance of the Board, its Committees and individual Directors.

In 2021, the Board undertook an evaluation of its performance of the Board with the assistance of the Compensation and Nominating Committee. A self-assessment questionnaire (**Survey**) was sent to each Director to complete. The Survey contained a series of statements designed to obtain each Director's opinion divided into 4 key areas: the Board's role; the Board's responsibilities; corporate governance generally; and matters regarding Board meetings. The results were reviewed by the Chair and presented to the Board.

This Survey complemented the Board's ongoing self-assessments and informal reviews of the effectiveness of the Board and its Committees, including assessing its information needs and its requirements of management for meetings of the Board and its Committees. In relation to the Board and composition of its Committees, the Chair confirmed the optimal composition of the Board and each Board Committee as set out on page 2 of this Statement.

The Board will continue to undertake these evaluations of the performance of the Board, its Committees and individual directors to ensure that these remain appropriate having regard to the Company's business and strategic plans and subject to the provisions of the Delaware General Corporation Law and the Company's Certificate of Incorporation and Bylaws.

Recommendation 1.7 – Senior Executive Evaluations

On an annual basis, the performance of the Executive Team is reviewed with performance indicators relevant to their specific role in addition to financial performance, safety and environmental performance and strategic leadership.

The performance of the Executive Team during the Reporting Period has been assessed in accordance with this process.

Further information in relation to the review and compensation of the Executive Team is set out in the Proxy Statement Annual Report.

PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

Recommendation 2.1 - Compensation and Nominating Committee

During the Reporting Period, the Company's Compensation and Nominating Committee comprised Ms. Laura Tyson, and independent directors Mr. Gregory Pritchard and Sir Michael Davis for the period to 6 April 2021. On 6 April 2021, Mr. William Koeck was re-elected as Chair of the Compensation and Nominating Committee.⁵ Sir Michael served as an independent chairperson during the period of his appointment; and Mr. Koeck continues to serve as an independent chair. A copy of the Compensation and Nominating Committee Charter is included in the ['Environment Social and Governance'](#) section of the Company's website.

During the Reporting Period, the Compensation and Nominating Committee held meetings on 3 occasions which were attended by all members of the committee.

Recommendation 2.2 - Board Skills Matrix

As at 31 December 2021, the Board consisted of 6 directors⁶, comprising:

- 3 independent Non-Executive Directors, including the Chair;
- the Managing Director and Chief Executive Officer; and
- 2 non-independent Non-Executive directors.

Each director resides in either Australia or the United States (other than Sir Michael Davis), the two jurisdictions in which the Company operates coal mines. Sir Michael Davis resides in the United Kingdom.

Board skills and Experience

The Board is comprised of 6 Directors with diverse backgrounds, business experience, skills and attributes. The following table represents the skills and experience of Directors appointed and that the Company seeks to achieve in its members:

Leadership & Governance Leadership Public Listed Company experience Corporate Governance Strategy Corporate Law Economics	Sustainability & Stakeholder Management Research Investor relations Media relations Policy analysis Remuneration Volunteer / Not-for-Profit
Technical, Operations and Safety Coal mining industry experience Engineering (mining, civil) Environmental management Project delivery Exploration Safety management	Business, Finance & Risk Accounting Audit Finance Risk Management Mergers and Acquisitions Marketing

⁵ Mr. Koeck was Chair of the Compensation and Nominating Committee until 7 August 2020 at which time Sir Michael Davis was appointed Chair. On 9 March 2021, Sir Michael Davis announced his appointment as Director and CEO of ESM Acquisition Corporation, a company affiliated with The Energy and Minerals Group and the Board (excluding Sir Michael) determined that Sir Michael ceased to be an independent director. Mr Koeck was re-elected as Chair of the Compensation and Nominating Committee on and from 6 April 2021.

⁶ Until 27 May 2021, there were 7 Directors. Mr Ernie Thrasher did not seek re-election at the Company's 2021 AGM held 27 May 2021.

The Board together with the Compensation and Nominating Committee, is responsible for reviewing the overall skills and experience represented by Directors to ensure that the composition and mix remains appropriate to deliver the Company's strategy. This mix of skills and experience is considered by the Board appropriate having regard to the Company's business and strategic direction.

The names of the Directors, the period of office held by each Director, and details of their qualifications, skills, experience and expertise are set out in the Proxy Statement Annual Report.

Recommendations 2.3, 2.4 and 2.5 - Independent Directors

Board composition

As at 31 December 2021, the Board comprised a mix of independent and non-independent Non-Executive Directors together with one Executive director as outlined below:

Director	Independent	Non-Executive	Appointment Date
William (Bill) Koeck (Chair)	Yes	Yes	21 September 2018 (last elected on 27 May 2021)
Garold (Gerry) Spindler (Managing Director & Chief Executive Officer)	No	No	21 September 2018 (last elected on 27 May 2021)
Philip Christensen	Yes	Yes	21 September 2018 (last elected on 27 May 2021)
Gregory Pritchard	Yes	Yes	21 September 2018 (last elected on 27 May 2021)
Laura Tyson	No	Yes	13 August 2018 (last elected on 27 May 2021)
Michael Davis	Yes to March 2021 ⁷	Yes	25 June 2020 (last elected on 27 May 2021)

During the Reporting Period, Mr William Koeck remained appointed as an independent director and as Chair. The Board regularly assesses its composition to ensure that it continues to comprise Directors with the necessary broad range of skills, expertise and experience from a diverse range of backgrounds. The Board periodically assesses the independence of each Director in accordance with guidelines for assessing independence set out in the Board Charter and having regard to information relevant to this assessment as disclosed by each Non-executive Director to the Board from time to time. During the Reporting Period, the Board had a majority of independent directors and considered its current composition of independent and non-independent directors to be appropriate having regard to the strategic direction of the Company's business and the current composition of the Company's security holders. The Board continues to review its composition and may look to appoint an additional independent non-executive director from time to time, having regard to what the Board considers appropriate for the Company's business needs.

⁷ On 9 March 2021, Sir Michael Davis announced his appointment as Director and CEO of ESM Acquisition Corporation, a company affiliated with The Energy and Minerals Group. The Board (excluding Sir Michael) determined that Sir Michael ceased to be an independent director.

Recommendation 2.6 – Induction program and professional development opportunities for Directors

The Company's Compensation and Nominating Committee is responsible for ensuring that processes are in place to support Director induction and ongoing education and regularly review the effectiveness of these processes. From time to time, ongoing education of the board may include inviting directors to hear from external consultants and industry professionals on matters that may assist the Board. The Board continues to review its composition and may look to appoint further independent non-executive directors from time to time, having regard to what the Board considers appropriate for the Company's business needs.

PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Recommendation 3.1 – Company Values

The Company's C.A.R.E. Values are as follows:

Our Values

At Coronado we CARE for ourselves, our co-workers and our company and that means we always work safely.

The safety of people in our work locations will always come first.

C	A	R	E
Collaboration	Accountability	Respect	Excellence
We work together to get the best outcome	We do what we say we will do and take ownership of our successes and failures	We welcome and value all individuals and understand the value that diversity brings	We maximise our efforts and strive to be better tomorrow than we are today

For further information in relation to the Company C.A.R.E values, please refer to the Company's 2020 Sustainability Report, published on the Company's website at <https://coronadoglobal.com/environment-social-governance/>.

Recommendations 3.2, 3.3 and 3.4 – Code of Conduct, Whistleblowing Policy and Anticorruption Policy

The Company has a Code of Business Conduct and Ethics, a Whistleblowing Policy and an Anticorruption Policy which applies to all workers, including Directors and Officers of the Company. The Code of Business Conduct and Ethics, the Whistleblowing Policy and the Anticorruption Policy; together with additional policies providing a framework for ethical and responsible management and performance (including the Securities Dealing Policy) are included in the ['Environment Social and Governance'](#) section of the Company's website.

An independent 'Reporting Service', operated by a reputable third party, is available to all individuals to anonymously report on potential or actual misconduct. The service is contactable by telephone, email, post and through a secure website. The existence and availability of the Whistleblower Hotline is promoted by posters across work areas and identifies the ability to report theft, bribery or corruption, victimization or harassment, conflicts of interest and fraud or financial mismanagement. Any reports received by the Whistleblower Hotline are assessed and, where appropriate, an investigation is undertaken in accordance with the Whistleblowing Policy. The Audit, Governance and Risk Committee receives reports from the Internal Audit Function on the oversight and the management of the Whistleblower Hotline and any investigation outcomes. Material breaches of the Code of Business Conduct and Ethics, Whistleblowing Policy and Anticorruption Policy would be reported to both the Audit, Governance and Risk Committee and the Board.

PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

Recommendation 4.1 – Audit, Governance and Risk Committee

The Company is committed to transparent auditing and reporting of the Company's financial performance. The members of the Audit, Governance and Risk Committee, including the Chair are all independent non-Executive Directors and have qualifications, experience and substantial financial literacy to enable them to carry out their duties. The chair of this Committee is Mr. Gregory Pritchard who is an independent director and who is also not the chair of the Board. Mr. Pritchard qualifies as an "audit committee financial expert" under the rules of the SEC. A more detailed summary of the qualifications and experience of the members of the committee is contained in the Proxy Statement Annual Report.

A copy of the Audit, Governance and Risk Committee Charter is included in the ['Environment Social and Governance'](#) section of the Company's website.

During the Reporting Period, the Audit, Governance and Risk Committee held meetings on 5 occasions. Apart from one occasion, when Mr Koeck experienced technology issues, the meetings were attended by all members of the committee.

Recommendation 4.2 - CEO and CFO Declarations

At the Board's meetings to approve the Company's financial statements for each financial reporting period, the Board receives declarations from the Managing Director and Chief Executive Officer; and Chief Financial Officer that, in their opinion:

- the Company's financial records have been properly maintained in accordance with appropriate accounting standards and principles;
- the Company's financial reports are compliant with disclosure requirements for filing with the ASX (in Australia) and the SEC (in the U.S.);
- the financial statements fairly present, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods relevant;
- the Company's risk management and internal compliance and disclosure control systems are operating efficiently and effectively in all material respects, in relation to financial reporting risks.

Recommendation 4.3 – Verification of Periodic Corporate Reports

The Company is subject to periodic reporting requirements to the ASX and SEC in accordance with the disclosure requirements under U.S Law, the ASX Listing Rules and the Corporations Act 2001 (Cth). The Board is committed to providing clear, concise and effective disclosure to its' security holders and other stakeholders in its corporate reports.

If the Company's auditor has not been required to review a periodic corporate report, the appropriate Senior Executives conduct an internal review and verification exercise to ensure that such reports are materially accurate and provide investors with appropriate information to make informed investment decisions. Material statements in these documents are verified by the Senior Executives and other senior personnel within the business in accordance with the Disclosure Policy, prior to any Disclosure Committee and/or Board approval for release to the ASX and the SEC.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

Recommendations 5.1, 5.2 and 5.3 - Disclosure Policy and Market Announcements

The Company has a Disclosure Policy and procedures in place so that information is reported to the SEC and the ASX in accordance with the disclosure requirements under U.S Law, the ASX Listing Rules and the *Corporations Act 2001 (Cth)*. The Board reviews the Company's compliance with its continuous disclosure obligations at each of its meetings. The Company Secretary is responsible for coordinating disclosure of information to the SEC, ASX, the Australian Securities and Investments Commission and security holders. A copy of the Disclosure Policy is included in the '[Environment Social and Governance](#)' section of the Company's website.

For the purposes of continuous disclosure under the ASX Listing Rules in Australia, the Disclosure Policy requires that if management becomes aware of any potentially material information, the information must be reported immediately to a member of the Disclosure Committee. A similar obligation also arises where a non-employee director becomes aware of potentially material information in their capacity as a Director of the Company.

The Disclosure Committee comprises the CEO, the Group CFO and the Chief Legal Officer and Secretary. The Disclosure Committee is responsible for determining whether information is material and requires disclosure under the continuous disclosure requirements. Where a disclosure is required to be made to the ASX and/or the SEC, the Chief Legal Officer and Secretary is responsible for all communication with the SEC and the ASX and lodgement of documents and announcements.

Separately, the Company has an SEC Disclosure Committee comprising a broader group of key management personnel with focus on financial reporting. This Committee meets at least quarterly to review the Company's disclosures and to review compliance with SEC and accounting rules and regulations.

The Company has a process in place whereby the Board receives copies of all material announcements to the SEC and the ASX promptly after they have been made. The Company releases copies of new and substantive investor or analyst presentation materials to the ASX (and if necessary, to the SEC) ahead of the presentation.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendation 6.1 Information for Investors on Website

The Board recognises the importance of ensuring that security holders are kept informed of all major developments affecting the Company.

The Company's website provides stakeholders with a range of information about the Company, including its operations, community involvement, announcements to the ASX and SEC, share price performance, annual reports to security holders, and upcoming key events.

Major announcements, such as the half year and full year financial results and the annual general meeting, are webcast live and/or recorded and available promptly on the Company's website.

The Company's website is available at <https://coronadoglobal.com>. In particular, as outlined in this Statement, detailed information regarding the Company's corporate governance policies and procedures can be found at <https://coronadoglobal.com/environment-social-governance/>.

Recommendation 6.2 - Investor Relations

Following the release of half year and full year financial results announcements or as otherwise required, the Company conducts investor briefings in a variety of formats including via audio webcast, teleconference calls and investor roadshows with institutional investor groups and investment analysts. These events provide an opportunity for investors and other financial market participants to gain a greater understanding of the Company's business, governance and financial performance and to express their views on any matters of concern or interest to them.

The Company's Disclosure Policy sets out the procedures and guidelines relating to continuous disclosure and the communication of information to investors. This information is communicated to security holders through SEC and ASX announcements, the Company's website, periodic reports, emails and other means where appropriate.

Investor relations enquiries can be directed by telephone on +61 7 3031 7783 and by email to investors@coronadoglobal.com and these details are displayed on the Company's website.

Recommendation 6.3 - Facilitating and Encouraging participation at security holder meetings

The Company encourages its security holders (including its CDI holders) to attend and participate in its annual general meetings, either in person or remotely, including via electronic means (such as live webcasts and virtual meetings). Where security holders are unable to attend the annual general meeting, security holders may appoint a proxy or complete CDI voting instruction forms to vote ahead of the meeting without having to attend. Security holders are encouraged to submit questions during or in advance of the annual general meeting.

Recommendation 6.4 - Resolutions at security holder meetings

Subject to the provisions of the Delaware General Corporation Law and the Company's Certificate of Incorporation and Bylaws, all resolutions at annual general meetings of security holders are decided by a poll.

Recommendation 6.5 Facilitating Electronic Communications

Security holders (including CDI holders) have the option to receive communications electronically by registering on-line with the share registry manager, Computershare. Security holders may also send communications electronically to Computershare.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

The Company recognises that risk is a part of doing business and that effective risk management is fundamental to achieving the Company's strategic and operational objectives.

Under the supervision of the Board, management is responsible for identifying and managing risks.

The Board is responsible for ensuring that a comprehensive system of risk oversight and management is present and internal controls are effective. In particular, the Board ensures that the principal strategic, operational, financial reporting and compliance risks are identified, and that systems are in place to manage and report on these risks.

The Board, together with management, constantly seeks to identify, monitor and mitigate risk. Internal controls are monitored on a continuous basis and, wherever possible, improved.

The Board is also assisted by the Audit, Governance and Risk Committee to oversee the Company's financial reporting risks by reviewing the major risks affecting each business segment and developing and recommending to the Board, strategies to mitigate the risk. The Health, Safety, Environment and Community Committee also assists the Board to oversee and minimize health, safety, environmental and community risks. The Compensation and Nominating Committee assists the Board to oversee and minimise compensation and skills risks. The Charters which set out the specific responsibilities of these Committees are available on the Company's website.

Recommendation 7.1 Risk Committee

The Audit, Governance and Risk Committee is responsible for overseeing and advising the Board on risk related matters. Please refer to the statements above in respect of the composition and conduct of the Audit, Governance and Risk Committee during the Reporting Period at page 8 of this Statement.

Recommendation 7.2 – Risk management framework and annual risk review

Under the supervision of the Board, management is responsible for identifying and managing risks identified by the Executive Team and conducts this risk management through the operation and implementation of its framework of company policies and practices that enable the Board and management to appropriately assess, manage and

mitigate risks that arise in the Company's business. The Company has a risk management policy and an integrated risk management framework. In 2021, the Company developed a group material risk register, that was reviewed and further developed in consultation with the Audit, Governance and Risk Committee. Material risks are risks with a major or catastrophic maximum foreseeable loss as defined in the risk management framework. The risk management framework and all material risks are annually reviewed by the Audit Governance and Risk Committee, and the Board from time to time, as is necessary and appropriate, having regard to the Company's business and strategic direction and emerging risks.

Recommendation 7.3 - Internal Audit Function

The Internal Audit Function is governed by a Board approved Internal Audit Charter. On an annual basis an Internal Audit plan is endorsed by the Audit, Governance and Risk Committee and approved by the Board for implementation.

The Company's Internal Audit Function is managed by the General Manager, Assurance and Risk. Execution of the annual Internal Audit plan is performed using a co-source model whereby the audits are led by the General Manager, Assurance and Risk and, where appropriate, performed by external third party service providers. External third party service providers are selected on an audit by audit basis depending on the subject matter. Progress against the Internal Audit plan is monitored by the Audit, Governance and Risk Committee during each reporting period.

Recommendation 7.4 – Environmental and social risks

The Company regularly monitors and manages its exposure to all risks including economic, environmental, social and sustainability risks. The Company has made detailed disclosure of the material risk factors facing our business including environmental and social risks on pages 43 to 75 of the [Form 10-K Annual Report](#) for the Reporting Period ending 31 December 2021 as lodged with the SEC and disclosed to the ASX on 22 February 2022.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

Recommendation 8.1 Remuneration Committee

Details regarding the membership and composition of the Compensation and Nominating Committee, including a link to a copy of its Charter is included on page 5 of this Statement.

Recommendation 8.2 Remuneration of Non-Executive Directors and Executive Directors and Senior Executives

A detailed summary of the Company's Executive and Board remuneration policies and practices is set out in the Company's Proxy Statement Annual Report.

Recommendation 8.3 Policy on Hedging under Equity Based Remuneration Schemes

The Company maintains a hedging policy, as part of our Securities Dealing Policy, a copy of which is available at <https://coronadoglobal.com/environment-social-governance/> on the Company's website, that applies to our non-employee directors, executives, officers, employees, contractors and consultants. Under our policy, hedging includes entering into any arrangements that operate to limit the economic risk associated with holding our securities. We prohibit the practice of hedging any of our securities acquired under any employee, executive or director equity plan operated by us prior to vesting. Under our policy, our securities must never be hedged while they are subject to a holding lock or restriction on dealing under the terms of an employee, executive or director equity plan operated by us.

ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES

Recommendation 9.1 Use of languages other than English

Although the Company is established outside Australia, the Recommendation is not relevant to the Company, as all Directors speak English.

Recommendation 9.2 Security holder meetings

As the Company is established outside Australia, the Company ensures that its security holder meetings are held at a reasonable time and place to facilitate participation by all security holders and where possible, uses available technology to facilitate such participation.

Recommendation 9.3 Auditors attend the Company's AGM

As the Company is established outside Australia, the Company's external auditor attends the annual general meeting and is available to answer questions from security holders about:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in its preparation of the financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.