

ASX Announcement

25 May 2023

Update on CEO Succession Process

Coronado Global Resources Inc. (ASX: CRN) (the **Company**) is pleased to provide an update on its CEO succession process announced to the ASX on 17 January 2023, whereby Douglas Thompson will succeed Gerry Spindler as the Company's Chief Executive Officer, Mr Spindler will transition to Executive Chair.

The key terms of Mr Thompson's and Mr Spindler's employment arrangements (effective from the date of the Company's Annual General Meeting on 25 May 2023) have now been finalised. Summaries of the key terms of the employment arrangements for Mr Thompson and Mr Spindler are set out in the Schedule of this announcement.

As previously announced, William Koeck will remain on Coronado's board of directors as Deputy Chair and Lead Independent Director.

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

For further information please contact:

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Schedule

Key Terms of Douglas Thompson's Employment Contract

Position	Chief Executive Officer
Term	Commencing 25 May 2023 and continuing until terminated.
Remuneration	Base salary of AU\$1,175,379 per annum (inclusive of superannuation). Mr Thompson is also entitled to participate in the Company's incentive arrangements.
Termination of Employment	Either party may terminate Mr Thompson's employment on three months' notice. In the event the Company terminates Mr Thompson's employment other than for cause, the Company must pay Mr Thompson a termination payment equal to six months' base salary. The Company may also make payment in lieu of notice. In the event the Company terminates Mr Thompson's employment for cause, no notice period will apply.
Restraint	A 12 month restraint provision applies.

Key Terms of Gerry Spindler's Employment Contract

Position	Executive Chair
Term	Commencing 25 May 2023, and automatically renewing annually unless terminated (refer below) or Mr Spindler is not re-elected by the Company's stockholders or is otherwise lawfully removed as a director of the Company.
Remuneration	Base salary of US\$700,000 per annum. For so long as Mr Spindler remains a director of the Company, he is also entitled to an annual director's fee of US\$225,000 (subject to adjustment by the Board). Mr Spindler is also entitled to participate in the Company's short-term and long-term incentive, welfare, savings and retirement and other employment benefit plans.
Termination of Employment	The Company may terminate Mr Spindler's employment at any time with or without cause. Mr Spindler may resign at any time with or without cause. If the Company terminates the employment agreement, Mr Spindler resigns, or in the event of Mr Spindler's death or disability, the Company must pay to Mr Spindler the sum of: <ul style="list-style-type: none"> • Mr Spindler's base salary, vacation and other cash entitlements accrued through the date of termination or expiration as the case may be (including any deferred compensation); and • amounts that are vested benefits or that Mr Spindler is otherwise entitled to receive under any plan, policy, practice or program of or any other contract or agreement with the Company at or subsequent to the date of termination.
Restraint	A 12 month restraint provision applies.