



Anticorruption Policy

Coronado Global Resources Inc.

Adopted by the Board on 21 September 2018

Reviewed by the Board on 19 February 2021

Anticorruption Policy

1 Introduction

As a result of its business activities in the international market, Coronado Global Resources Inc. (the “Company”) has adopted this policy (this “Policy”) to reflect its ongoing commitment to comply with anticorruption laws around the world. These include the United States Foreign Corrupt Practices Act (“FCPA”) and Australian anti-bribery and corruption laws, including the relevant provisions of the Criminal Code Act 1995 (Cth) and applicable Australian State and Territory legislation.

The FCPA prohibits direct and indirect payments to foreign officials in connection with obtaining or retaining business or any other form of improper advantage. The FCPA applies to actions by U.S. citizens, residents, corporations and their employees, and to actions that take place, in whole or in part, in U.S. territory, or which utilize U.S. telecommunications or financial networks. Violations of the FCPA may result in fines.

Australian law prohibits bribery of foreign and Australian Commonwealth public officials. A person will be guilty of an offence if they provide, offer or promise to provide a benefit to another person that is not legitimately due, with the intention of influencing a foreign public official in order to gain or retain business or a business advantage that is not legitimately due. Australian law applies where the conduct occurs wholly or partly in Australia or, where the conduct is committed wholly outside Australia, the conduct is committed by Australian citizens or residents or companies incorporated in Australia. Other Australian laws prohibit bribery of domestic public officials and in dealings between private sector parties. Violation of these laws may result in significant penalties.

2 Purpose of this Policy

The Company has established this policy prohibiting improper or unethical payments. The detailed policies and procedures for complying with anticorruption laws are required because of the many complexities and uncertainties in the FCPA and other applicable laws, and because of their extremely far-reaching effect. The purpose of this Policy is to ensure full compliance with applicable anticorruption laws, and continuation of the Company's fine record in maintaining lawful and ethical dealings throughout the world.

The failure to comply with this Policy may be grounds for disciplinary actions up to and including termination. Designated personnel and agents will be asked to certify annually that they have reviewed, have complied with, and will in the future comply with this Policy.

3 Application of this Policy

This Policy applies to:

- Coronado Global Resources Inc. and all subsidiary and affiliate companies over which it

- exercises control;
- all directors, officers and employees of the Company and those of its subsidiary and affiliate companies over which it exercises control ("**Personnel**"); and all Business Partners of the Company, unless a particular Business Party has its own anti-bribery and corruption policy that the Chief Legal Officer & Secretary has reviewed and given written approval for this Policy to no longer apply to that Business Partner.

This Policy applies to all of the Company's business and transactions, regardless of where they occur and whether or not any particular conduct may be regarded as common or customary in a particular place or location.

It is the responsibility of all Personnel to counter bribery by adhering to this Policy.

4 Policies and Procedures

In order that Personnel and Business Partners of the Company may be assured of acting consistently with all aspects of applicable anticorruption laws and related regulations, the Company has centralised the handling of all payment-related matters. The responsibility for receiving and coordinating the formulation of a response to all questions arising under anticorruption laws has been assigned to the Chief Legal Officer & Secretary. It is imperative that close and prompt attention be given to any transaction, no matter how insignificant, which conceivably could give rise to violations of an anticorruption law.

The following specific policies apply to all Personnel and Business Partners:

- 4.1 **Improper Payments.** Personnel and Business Partners must not pay, offer, promise or accept, directly or indirectly, any Bribe, kickback, secret commission or other form of improper payment (however small) in order to obtain any business or advantage for the Company, for themselves, or for others, or which otherwise violates any law, regulation or decree of the country in question. Particular care must be taken in dealings with Public Officials. All payments or benefits offered or provided to a Public Official must be consistent with this Policy. Notwithstanding the above, no Personnel will be penalized for providing a payment or benefit in circumstances where they fear imminent physical injury to themselves or another person if the payment or benefit is not provided. If any payment or benefit is provided in these circumstances, the individual must immediately report it to the Chief Legal Officer & Secretary. Further, it must be promptly recorded (including the amount of the payment or identification of the benefit provided, the identity of to whom it was made and the circumstances in which it was made).
- 4.2 **Meals and Entertainment.** Expenditures for meals, entertainment and other normal social amenities with respect to any third party must not be extravagant and must conform to the laws and customs of the country in which the expenditures are incurred. Personnel and Business Partners must not offer, provide or receive meals or entertainment that may be perceived to improperly influence a relationship or decision affecting the Company or its business.

Meals and entertainment may be offered, provided or received only if they are of incidental value, as determined in local policies and procedures (including the Company's Code of Conduct). Unless of insignificant value, all meals and entertainment offered, provided and received must be

recorded in a Gift Register. The offering, provision and receipt of meals or entertainment which is valued above the nominated incidental value is prohibited, unless in exceptional circumstances and with the prior and express approval of the relevant member of the Senior Leadership Team, as defined in this policy. If there is any doubt about whether approval should be given, advice should be sought from the Chief Legal Officer & Secretary. All such meals and entertainment must be clearly recorded in a Gift Register. The Gift Register will be submitted to the Chief Legal Officer & Secretary on an annual basis.

- 4.3 Gifts. Gifts may be given to third parties only if the gifts are reasonable and of modest value. The Company, its Personnel and Business Partners must not offer, provide or receive gifts that may be perceived to improperly influence a relationship or decision affecting the Company or its business.

Gifts may be offered, provided or received only if they are of incidental value, as determined in local policies and procedures (including the Company's Code of Conduct). Unless of insignificant value, all gifts offered, provided and received must be recorded in a Gift Register. The offering, provision and receipt of gifts which are valued above the nominated incidental value is prohibited, unless in exceptional circumstances and with the prior and express approval of the relevant member of the Senior Leadership Team, as defined in this policy. If there is any doubt about whether approval should be given, advice should be sought from the Chief Legal Officer & Secretary. All such gifts must be clearly recorded in a Gift Register. The Gift Register will be submitted to the Chief Legal Officer & Secretary on an annual basis.

- 4.4 Travel Expenses. The Company may in rare circumstance, pay or provide travel and other expenses of third parties who in the performance of official duties visit installations or otherwise incur reasonable and bona fide expenses in connection with Company business operations. The Company, Personnel and Business Partners must not offer, provide or receive travel that may be perceived to improperly influence a relationship or decision affecting the Company or its business.

Travel expenses may be offered, provided or received only if they are of incidental value, as determined in local policies and procedures (including the Company's Code of Conduct). Unless of insignificant value, all travel expenses offered, provided and received must be recorded in a register. The offering, provision and receipt of travel expenses which is valued above the nominated incidental value is prohibited, unless in exceptional circumstances and with the prior and express approval of the relevant member of the Senior Leadership Team, as defined in this policy. If there is any doubt about whether approval should be given, advice should be sought from the Chief Legal Officer & Secretary. All such travel expenses must be clearly recorded and submitted to the Chief Legal Officer & Secretary on an annual basis.

- 4.5 Source of Funds. This Policy covers all gifts, meals, entertainment and other items whether paid or reimbursed by the Company or paid from personal funds to a third party with which the Company has a business relationship or which is in a position to confer upon the Company an advantage or benefit. Personnel and Business Partners must not use Company or personal funds for any purpose that would violate the laws or regulations of any country. The following guidelines apply at all times to meals, entertainment, gifts and travel. Gifts, meals, entertainment and travel must:

- never consist of cash or cash equivalents;
- be reasonable and of modest value, both in isolation and when considered in the context of other meals, gifts, entertainment and travel offered to the same recipient;

- be appropriate and consistent with reasonable business practice;
- be provided only for the purpose of building or maintaining business relationships or normal courtesy, and never be offered for something in return; and
- be provided in an open and transparent manner, and never be offered if full transparency and disclosure would be embarrassing to the Company or the recipient.

- 4.6 Facilitating Payments. The Company prohibits the making of so-called “grease,” “facilitating” or “expediting” payments by any Personnel or Business Partner to expedite or secure the performance of routine governmental action by a Public Official. While the FCPA and Australian law contain narrow exceptions, which permit such payments under limited circumstances (such as, in the United States, obtaining documents to qualify to do business in a foreign country or processing governmental papers), the Company does not make such payments, or permit its Personnel or Business Partners to do so. It is also prohibited for others to make such payments on behalf of the Company.
- 4.7 Political Contributions. It is the policy of the Company not to contribute any corporate funds or other assets in connection with political campaigns at Federal, state, or local levels anywhere in the United States or its territories and possessions. The Company may sponsor one or more political action committees to the fullest extent permitted by law, provided prior approval is granted from the Chief Executive Officer. Contributions by any sponsored political action committee will be made in accordance with the constituent rules of the committee. Additionally, Personnel and Business Partners must not grant financial or other support to Australian political parties, political campaigns or individual politicians on behalf of the Company, as this could be perceived as an attempt to gain business or an advantage. Personnel and Business Partners may exercise their personal right to participate in Australia’s political and democratic processes.
- 4.8 Charitable or community donations: Personnel and Business Partners must not make charitable or community donations which are or could be perceived as Bribes. Personnel or Business Partners who wish to make charitable or community donations on their own behalf must make it clear that they are not doing so on behalf of the Company. All charitable or community donations made on behalf of the Company above the value specified in the approved annual budget must be approved in advance by the relevant member of the Senior Leadership Team and recorded in a register to be provided to the Chief Legal Officer & Secretary annually.
- 4.9 Engaging Business Partners and Joint Venture participants. All new or renewal contracts with Business Partners or joint venture participants who are expected to have dealings with third parties on behalf of the Company must be reviewed by the legal department. Such contracts must be recorded in a written agreement and contain a provision similar to that included in Exhibit 1. Before engaging a Business Partner or other representative who may have dealings with third parties on behalf of the Company, due diligence should be undertaken. In determining whether to engage a particular Business Partner, factors such as the Business Partner’s reputation and qualifications, the manner and reasonableness of compensation, the relationship, if any, between the owners and employees of the Business Partner and a Public Official, the presence or absence of any secret partners, the willingness of the Business Partner to fully disclose its relationship with the Company and the legality of the relationship under local law will be considered. The Company, its Personnel and its Business Partners must not engage or make a payment to any Business Partner knowing or suspecting the Business Partner may use or offer all or a portion of the payment directly or indirectly as a Bribe, kickback, secret commission or other form of improper payment. To minimize the risk of Business Partners engaging in inappropriate conduct, Personnel must:

- always act with due care in selecting Business Partners and in monitoring their activity;
 - ensure that Business Partners are aware of and respect this Policy;
 - ensure all fees and expenses paid to Business Partners (including any commissions and success fees) represent appropriate and justifiable remuneration, which is transparent, commercially reasonable under the circumstances, and for legitimate services rendered;
 - ensure that all fees and expenses are paid to the Business Partner themselves (and to an account in their name in their principal place of business), unless approval is obtained in accordance with item 13 below; and
 - keep accurate financial records of all payments including accurate descriptions of the purpose of the payment.
- 4.10 Business Affiliations. In many countries, it is a common and entirely lawful practice for Public Officials to own or operate business enterprises. While anticorruption laws do not generally prohibit legitimate business relationships between the Company and business enterprises owned or controlled by Public Officials, caution must be taken to avoid any employment of or association with any such enterprise in circumstances which might be deemed to constitute an evasion of the proscriptions of such laws. The Chief Legal Officer & Secretary must approve in advance and be kept fully and currently informed of any such relationships.
- 4.11 Tax Disputes. The retention of lawyers, tax agents or other professionals to provide assistance to the Company in resolving tax or other disputes with foreign government instrumentalities must be reviewed in advance by the Chief Financial Officer and the Chief Legal Officer & Secretary if the compensation to such professionals is proposed to include anything other than normal hourly charges.
- 4.12 Currency Circumvention. The Company may not enter into any transaction with agents, contractors, consultants, lawyers, distributors or other persons which is designed to permit such persons to circumvent currency, tax or other laws of a foreign country. Any transaction which has the appearance of permitting any person to circumvent such laws must receive the advance approval of the Chief Financial Officer and the Chief Legal Officer & Secretary.
- 4.13 Directed Payments. Particular care must be taken in respect to “directed payments” (such as payments for services which are made outside the country in which the services are performed and payments to a third party who did not perform the related services or provide the related goods). The Chief Financial Officer and the Chief Legal Officer & Secretary's advance approval should be obtained for all directed payment arrangements.

Personnel and Business Partners must not do any of the above in their 'personal capacity' in an attempt to evade the requirements of this Policy.

No Personnel or Business Partner will be penalized, or be subject to other adverse consequences, for refusing to pay Bribes, or engage in any other conduct which would be a breach of this Policy, even if that refusal may affect the Company's business.

It should be kept in mind that the FCPA prohibits any act that is “in furtherance” of a prohibited payment and that all U.S. citizens or residents who serve as directors, officers, employees or representatives of the Company are personally subject to the FCPA.

5 Record keeping requirements

All payments made in the course of conducting the Company's business (whether from Company or personal funds), anywhere in the world, must be recorded in the Company's accounting records and described accurately and in accordance with law. Personnel and Business Partners must not falsify or mis-describe any book, record or account relating to the Company's business. Relevant policies should be followed for correct accounting practices and recording for all transactions, including any payments made to government entities or Public Officials, government owned or controlled enterprises, political parties or charitable foundations.

Complete and accurate records must be maintained of all transactions, including transactions, payments, gifts, hospitality, travel and entertainment that relate in any way, directly or indirectly, to a Public Official. The record must expressly state the nature and purpose of the transaction, including the value and the identities of the giver and receiver, and details of any approvals given. Any questions on how to record such transactions should be referred to the Chief Financial Officer.

6 Questions about this Policy

Any transaction, no matter how insignificant, which might give rise to a violation of the FCPA, the relevant Australian anticorruption laws or other anticorruption laws, as well as any questions that may arise pertaining to matters discussed in this Policy should be referred to the Chief Legal Officer & Secretary.

7 Reporting suspicious activity

Adherence to this Policy will be monitored by the internal auditors and through the Company's regular system of management representation letters on compliance matters. In addition, employees should report any suspected corruption concerns, accounting control weaknesses or suspected breaches of this Policy to the Chief Legal Officer & Secretary or the Chief Financial Officer.

The Company has developed a Whistleblowing Policy to provide guidance on how to make a report and how that report will be received and investigated.

Processes are in place to ensure that such complaints are recorded, investigated and appropriate action is taken. Measures are in place to ensure complaints are treated confidentially to the extent possible, consistent with applicable laws.

No retaliatory action will be taken against any employee who reports a concern or suspicion on reasonable grounds. Any actual or attempted retaliation is also a breach of this Policy.

The Board of the Company will be kept informed of any material breaches of this Policy.

8 Breach and compliance with this Policy

The Company has zero tolerance for conduct in violation of this Policy. Failure to comply with this Policy may lead to disciplinary action, up to and including dismissal. Conduct in violation of this Policy may also breach applicable anti-corruption laws and result in criminal or civil penalties, including fines and imprisonment.

Personnel and Business Partners must cooperate fully and openly with any investigation by the Company into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or provide truthful information is a breach of this Policy.

The Chief Legal Officer & Secretary has the primary responsibility for compliance with anticorruption laws. The Chief Financial Officer has responsibility for periodic review of such compliance.

The Company will ensure that all Personnel (including new employees) are informed about and understand this Policy. All Personnel will receive a copy of this Policy and be provided with training. Key Personnel will receive regular training.

This Policy and its operation will be reviewed annually by the Board of Directors of the Company.

9 Definitions

In this Policy:

- **Bribe(s) / Bribery** involves improperly promising, offering or providing a benefit or something of value to a Public Official or someone in business, either directly or indirectly, in order to obtain or retain business or an advantage or to induce or reward improper conduct or an improper decision. While a Bribe may involve a monetary payment or offer, it covers anything of value such as cash or cash equivalents (e.g. gift vouchers or loans), some gifts, hospitality, entertainment or travel, donations or scholarships, the provision of favors (e.g. discounted or 'free' products or use of the Company's services, facilities or property) or anything else that is of significant value to the recipient.
- **Senior Leadership Team** includes the Chief Executive Officer (CEO), the CEO's direct reports and, where specified, their direct reports.
- **Business Partners** are any person or entity which acts for or on behalf of including third party agents, consultants, distributors, service providers or joint venture participants.
- **Public Official** means any government or public official of any country, including but not limited to:
 - a person holding a legislative, executive, administrative or judicial office (whether appointed

or elected);

- an employee, official or contractor of, or person acting in an official function or capacity for a government or public body (including a military or police force), a government-owned or government-controlled enterprise (including a state-owned enterprise), or a public international organization;
- a political party or party official or candidate for political office;
- a person holding an appointment, position or office created by custom or convention, such as potentially some tribal leaders or member of a royal family; or
- an authorized intermediary or agent of a person covered by any of the paragraphs above.

EXHIBIT 1

STANDARD CONTACT CLAUSE

As an agent of Coronado Global Resources Inc. (the "Company"), Representative is by operation of law or under contract, required to comply with the U.S. Foreign Corrupt Practices Act ("FCPA") as well as the anticorruption laws of all of the jurisdictions in which it operates on the Company's behalf. As such, Representative has the affirmative duty to keep its books and records in accordance with generally accepted accounting principles and it is prohibited from providing anything of value to anyone, including government officials, for the purposes of obtaining an undue advantage. Representative represents and warrants that it understands its obligations. In addition, Representative represents and warrants that it has not violated the FCPA or any other anticorruption or antibribery law. Representative agrees that, upon the request of the Company from time to time during the term of this Agreement, it will certify to the Company its continued compliance with the FCPA and all other applicable anticorruption laws. Notwithstanding any other provision in this Agreement, the Company shall have the right to terminate this Agreement immediately upon the determination by the Company, in the Company's sole discretion, that Representative has breached, intends to breach, or insists upon breaching any of the provisions in the above clause. Representative will indemnify the Company and hold it harmless from any liability resulting from Representative's violation of this provision or applicable anticorruption laws.