



# Internal Audit Charter

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## **Coronado Global Resources Inc.**

Adopted by the Board on 20 February 2020

Reviewed by the Board on 19 February 2021

## 1 Purpose

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The Internal Audit Charter sets out the objectives, authority and responsibility of the Internal Audit function for Coronado Global Resources Inc.

## 2 Independence

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The Internal Audit Function reports to the Group Chief Financial Officer and the Chair of the Audit, Governance and Risk Committee as well as a direct line of communication to the external auditor. The Internal Audit Function will execute its responsibility independently, professionally, with integrity and in consultation and cooperation with the business. To maintain its independence at all times, the Internal Audit Function will not conduct work where there is, or could be perceived to be, a conflict of interest.

## 3 Objective

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The objective of the Internal Audit Function is to independently assess the effectiveness of Coronado's risk management, control and governance framework, as designed and represented by management, to ensure:

- Significant legislative or regulatory issues impacting the Coronado Group are recognized and addressed appropriately. This includes compliance with the Sarbanes Oxley Act (SOX).
- Material operational and financial risks are appropriately identified and managed within the Coronado Group risk framework.
- Financial, managerial and operational information is accurate, reliable and timely.
- Employees' actions comply with policies, standards, procedures, applicable laws and regulations.
- Resources are allocated economically, used efficiently, and adequately protected.
- Internal audit programs, plans and objectives are achieved.
- Quality and continuous improvement are fostered in the Coronado Group's control process.

## 4 Responsibilities

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The Internal Audit Function is responsible for:

- Co-ordinating the SOX compliance framework.
- Providing management and the Audit, Governance and Risk Committee with an independent assessment of its risk management and internal control processes.
- Preparing and recommending the annual internal audit plan to the Audit, Governance and Risk Committee.

- Delivering the annual internal audit plan as approved by the Board and the Audit, Governance and Risk Committee.
- Recommending appropriate remedial actions where existing processes are determined to be ineffective.
- Monitoring the completion of remedial actions as required by management.
- Report to management and the Audit, Risk and Governance Committee its progress on delivering the annual internal audit plan as well remediation of control deficiencies identified.
- Managing the Whistleblower Hotline and, where appropriate, the delivery of any Whistleblower investigations in accordance with the Whistleblower Policy.

## 5 Authority

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In order to achieve its objective and deliver on the responsibilities assigned by this charter, the Internal Audit function reports to the Group Chief Financial Officer but also has:

- Independent access to the Chair of the Audit, Governance and Risk Committee.
- The right to request meetings with the Chair of the Audit, Governance and Risk Committee.
- The authority and obligation to report significant audit findings or other concerns to the Group Chief Financial Officer, the Chief Executive Officer and/ or the Chair of the Audit, Governance and Risk Committee.
- Full and unrestricted access to all of Coronado Group records, property and personnel.