



Audit, Governance and Risk Committee Charter

Coronado Global Resources Inc.

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1 Membership of the Committee

The Committee must consist of:

- only non-executive Directors;
- a majority of independent Directors;
- an independent Chair, who is not Chair of the Board; and
- a minimum of 3 members of the Board.

The Board may appoint additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board. Upon the death, resignation or removal of a Director from the Board of Directors, who is also a Committee member, such Director shall no longer be a member of the Committee.

The majority of members of the Committee shall have significant experience with financial business matters.

Non-committee members, including members of management and the external auditor may attend meetings of the Committee at the invitation of the Committee Chair.

Any Director and any permitted observer, who is not a member of the Committee, may attend committee meetings but shall not have voting powers at such meetings.

It is intended that all members of the Committee should be financially literate and have familiarity with financial management and the members between them must have the accounting and financial expertise and a sufficient understanding of the industry and regulations in which the Company operates to be able to discharge the Committee's mandate effectively.

2 Role and responsibilities

2.1 Overview

The Committee's key responsibilities and functions are to oversee the Company's:

- (a) governance framework;
- (b) financial reporting;
- (c) application of accounting policies;
- (d) financial management;
- (e) systems of internal accounting, financial and disclosure controls;
- (f) corporate and governance risk management;
- (g) taxation risk management;

- (h) financial risk management;
- (i) cybersecurity risk management;
- (j) business policies and practices;
- (k) compliance with applicable laws, regulations, standards and best practice guidelines;
- (l) risks associated with transactions of a strategic or routine nature; and
- (m) performance of the internal audit function and independent external auditor

Matters relating to health, safety, environment and community (including reviewing related risks) are the responsibility of the Health, Safety, Environment and Community (**HSEC**) Committee. Matters relating to remuneration plans and nomination of directors (including reviewing related risks) are the responsibility of the Compensation and Nominating Committee. The HSEC Committee and the Compensation and Nominating Committee will advise the Audit, Governance and Risk Committee on matters relevant to the Committee, including with respect to any related risks and any developments that could affect the Company's risk appetite.

2.2 Financial reporting

The responsibilities of the Committee in relation to financial reporting are as follows:

- (a) Review and discuss with management and the external auditor, the Company's corporate and financial reporting and disclosure processes and make recommendations to the Board in relation to the adequacy of those processes.
- (b) Review the Company's financial statements for accuracy, for adherence to accounting standards and policies, and to ensure they reflect the understanding of the Committee members of, and otherwise provide a true and fair view of, the financial position and performance of the Company, as a basis for recommendation to and adoption by the Board.
- (c) Review and discuss with management the processes in place to validate the quality and integrity of the Company's corporate reporting, including financial and periodic reporting.
- (d) Ensure that the Company's financial statements present a true and fair view, to the best of their knowledge and belief, of the Company's financial conditional and operational results and are in accordance with relevant accounting standards.
- (e) Oversee the process for compliance with periodic reporting obligations under the applicable listing rules, laws and regulations in which the Company operates.
- (f) Receive and review reports from the external auditor on the Company's financial statements and key audit findings.
- (g) Review and make recommendations to the Board in relation to the appropriateness of the accounting policies, estimates and judgements and choices adopted by management in preparing the Company's financial reports, including significant changes in the selection or application of accounting principles.
- (h) Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls and auditing matters, and procedures for the confidential, anonymous submission of concerns by employees regarding accounting and auditing matters.

- (i) Ensure that procedures are in place designed to verify the existence and effectiveness of accounting and financial systems and other systems of internal control which relate to financial risk management.
- (j) Discuss with management and the external auditor the process for and disclosures made by the Chief Executive Officer and Group Chief Financial Officer in connection with their certification of the periodic reports.
- (k) To review and monitor the propriety of related party transactions.

2.3 External audit

The responsibilities of the Committee in relation to the external audit are as follows:

- (a) Review the scope and adequacy of the external audit and oversee the work of the external auditor, including the resolution of any disagreements between management and the auditor regarding financial reporting.
- (b) Review the effectiveness of the annual audit, placing emphasis on areas where the Committee or the external auditor believes special attention is necessary.
- (c) Review with the external auditor its report regarding significant findings in the conduct of its audit and the adequacy of management's response, and monitor whether any issues are being managed and rectified in an appropriate and timely manner.
- (d) Discuss with the external auditor matters relating to the conduct of the audit, including the timeliness of its reporting, any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, significant disagreements with management (if any) and adequacy of management's response.
- (e) Review the performance, independence and objectivity of the external auditor at least annually.
- (f) Approve the appointment, retention and termination of the external auditor, subject to audit rotation requirements.
- (g) Review and approve the external auditor's terms of engagement (including the audit plan) and other contractual terms, fees and other compensation to be paid to the external auditor and ensure that any key risk areas for the Company and financial requirements are incorporated into the audit plan.
- (h) Review any fees for non-audit services provided by the external auditor and approve any individual non-audit assignment in excess of US\$100,000 prior to engagement.
- (i) Develop and oversee the implementation of, and compliance with, the Company's policy on the engagement of the external auditor to supply non-audit services.
- (j) Hold separate executive session with the external auditor periodically.

2.4 Internal audit

The responsibilities of the Committee in relation to the internal audit are as follows:

- (a) Recommend to the Board the annual internal audit plan, budget and staffing for the internal audit function; and as necessary any amendments to the Internal Audit Charter.
- (b) Review the scope, results, adequacy and effectiveness of the internal audit programs including whether the internal audit function is adequately resourced, co-ordinated with the external auditor and that an appropriate program of internal audit activity is conducted each financial year.
- (c) Review the performance and objectivity of the internal audit function.
- (d) Monitor the protocols that are in place to ensure the independence of the internal audit programs from the external auditor and management.
- (e) Review and monitor the progress of the internal audit work program.
- (f) Monitor management's responsiveness to the internal auditor's findings and recommendations.
- (g) Hold separate executive session with the internal auditor periodically.

2.5 Risk management and internal control

The responsibilities of the Committee in relation to risk management and internal control are as follows:

- (a) Oversee and advise the Board on financial and non-financial risk related matters, including climate related risks and cybersecurity risks. Consider risk appetite and tolerance in determining strategy, as well as management of key risks.
- (b) Review, at least annually, the Company's risk management framework to satisfy itself that it continues to be sound and report to the Board on its findings.
- (c) Oversee management's implementation of the risk management strategy, including:
 - (1) ensuring that management has appropriate processes for identifying, assessing and responding to risks and that those processes are operating effectively; and
 - (2) challenging management's proposals and decisions on all aspects of risk management arising from the Company's activities.
- (d) Report to the Board on key risks.
- (e) Review and make recommendations to the Board in relation to the risk disclosures in the Company's periodic reporting documents.
- (f) Oversee the establishment and maintenance of processes to ensure that there is:
 - (1) an adequate system of internal control, management of business risks and safeguard of assets; and

- (2) a regular review of internal control systems and the operational effectiveness of the policies and procedures related to risk and control.
- (g) Evaluate the Group's exposure to fraud, overseeing investigations of allegations of fraud, malfeasance or breach of the Company's Code of Business Conduct and Ethics and make recommendations to the Board in relation to any incident.
- (h) At least annually, evaluate and make recommendations to the Board in relation to the structure and adequacy of the Group's insurance program having regard to the Group's business and the insurable risks associated with its business.

2.6 Compliance

The responsibilities of the Committee in relation to compliance are as follows:

- (a) Review the procedures the Company has in place to ensure compliance with applicable laws and regulations, particularly those which have a major potential impact on the Company.
- (b) Review and discuss with management and the internal and external auditor the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, including monitoring compliance with Company policies.
- (c) Review the Company's Code of Business Conduct and Ethics, and ensure arrangements are in place for dissemination to all employees, including communicating the importance of the Code of Business Conduct and Ethics, and monitoring compliance.
- (d) Oversee and monitor the establishment, operation and implementation of the Company's whistleblowing policy (including in relation to financial reporting, audit and internal control and other matters about which employees have concerns) and recommend to the Board any necessary changes from time to time.
- (e) Oversee and monitor the establishment, operation and implementation of the Company's anti-bribery and corruption policy and recommend to the Board any necessary changes from time to time.

3 Rights of access and authority

The Committee has unrestricted access to information it considers relevant to its responsibilities. The Committee has rights of access to management and to auditors (external and internal) without management present, and rights to seek explanations and additional information from both management and auditors.

The Committee has no authority to act for, or on behalf of, the Board or the Company. Its primary corporate governance role is to assist the Board of Directors to discharge its responsibilities in respect to the financial affairs, risk management and related matters of the Company and to advise and make appropriate recommendations to the Board in respect to such financial and risk management responsibilities.

The internal audit function, through the Group Chief Financial Officer, has a direct reporting line to the Chair of the Committee and, therefore, to the Board.

4 Review of Charter

The Board will, at least annually, review the membership and Charter of the Committee to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.

5 Administrative matters and procedures

The proceedings of the Committee will be conducted in accordance with provisions set out in Attachment 1.

Attachment 1

Administrative matters and procedures

Meetings

The Committee will meet as often as the Committee members deem necessary in order to fulfil their role. Certain actions required or permitted to be taken at any meeting of the Committee may be taken without a meeting, with all members of the Committee consenting in writing by way of Unanimous Written Consent (UWC). However, it is intended that the Committee will meet at least biannually.

Quorum

The quorum for a meeting is at least 2 Committee members.

Secretary

The Group Company Secretary, or his or her delegate, must attend all Committee meetings as minute secretary.

Convening and notice of meeting

Any Committee member may, and the Group Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee, of every meeting of the Committee. However, there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

Independent advice

The Committee may seek the advice of the Company's auditors, solicitors or other independent advisers, consultants or specialists as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee.

Minutes

Minutes of meetings of the Committee must be kept by the Group Company Secretary and, after approval by the Committee be made available to all Board members. All minutes of the Committee must be entered into a minute book maintained for that purpose. UWCs must also be filed with the minutes of the Committee and be made available to all Board members.

Reporting

The Committee chair will, if requested, provide a brief oral report to the Board as to any material matters arising out of the Committee meeting or UWCs. All Directors may, within the Board meeting, request information of members of the Committee.

The Committee will advise the Compensation and Nominating Committee on issues that are relevant to that Committee, including with respect to remuneration outcomes, adjustments to remuneration in light of risk matters and alignment of remuneration with risk appetite and conduct.

The Committee will advise the HSEC Committee on issues that are relevant to that Committee, including with respect to the risk appetite of the Company.