



VENDOR
CODE
OF
CONDUCT

INTRODUCTION

Peabody Energy Corporation and its subsidiaries and affiliates ("Peabody," "we," "us" or "our") have a long history of doing business safely, ethically and with integrity. Accordingly, Peabody is committed to operating in compliance with all applicable laws, regulations, and industry standards, and we expect our business partners, including all vendors of goods and services (collectively "Vendor," "your" or "your"), to share those values and comply with the principles and standards of this Peabody Vendor Code of Conduct ("Code"). Upholding the highest standards of ethical, social, and sustainable conduct is a cornerstone of our business relationships.¹

¹ Vendor is responsible for knowing, understanding, and complying with laws and regulations necessary to conduct business with Peabody.

Our Mission Statement expresses our shared goals and expected standards of performance. It also lists four core values, two being:

“Safety: We’re committed to safety and health as a way of life...”

“Integrity: We act in an honest and ethical manner...”

These value statements underpin the Peabody Vendor Code of Conduct. The complete text of our Mission Statement is set forth below.

Peabody

Our mission is to create superior value as the leading global supplier of coal, which enables economic prosperity and a better quality of life.

Our Values

<div style="text-align: center;"><h3>SAFETY</h3></div> <p>We're committed to safety and health as a way of life, reinforcing our shared responsibility to get every person home safely each day.</p>	<div style="text-align: center;"><h3>INTEGRITY</h3></div> <p>We act in an honest and ethical manner and are accountable to our employees, our shareholders, our customers and our communities.</p>
<div style="text-align: center;"><h3>OPERATIONAL EXCELLENCE</h3></div> <p>We engage and develop our people, and we focus on high performance and continuous improvement to deliver sustainable, cost-competitive mines.</p>	<div style="text-align: center;"><h3>COURAGEOUS LEADERSHIP</h3></div> <p>We lead with courage and respect, we challenge the status quo and we push for outcomes that benefit our employees, our shareholders, our customers and our communities.</p>

I. HEALTH AND SAFETY

Safety is our main priority, particularly worker health, safety, and well-being. Vendors must provide a safe, healthy, and secure working environment. This includes, but is not limited to, appropriate controls, safety procedures, preventative maintenance, and protective equipment. Vendors are expected to know and understand the health and safety laws and regulations impacting the goods and services they provide and must comply with those relevant laws and regulations.

When work is to be performed on our premises, Vendors and their employees must receive a copy, be familiar with, and understand the requirements set forth in Peabody's safety rules, regulations, policies and standards ("Safety Rules") applicable to our premises where Vendor's work is to be performed, including without limitation, Peabody Energy's Life Saving Rules (for work being performed in the United States, set forth on page 5), Peabody Energy's Cardinal Rules (for work being performed in Australia, set forth on page 6), and will be fully responsible for performance of such work to be performed in compliance with all such Safety Rules.

To ensure compliance with health and safety laws and regulations, when performing work on Peabody premises, all Peabody Vendors must, at minimum:

- Implement procedures and safeguards to prevent industry-specific workplace hazards and work-related incidents;
- Identify and report hazards and near misses that occur within your area of responsibility;
- Obtain, keep current, and comply with all required health and safety permits;
- Assess potential emergency situations and comply with respective response procedures to minimize or eliminate harm to life, the environment, and property;
- Organize a system for workers to report any health and safety incidents to Peabody that occur on Peabody premises, and implement corrective action plans to mitigate risks; and
- Cooperate with Peabody's commitment of zero tolerance toward bullying, harassment or discrimination within the workplace



PEABODY ENERGY LIFE SAVING RULES (US)

Peabody Energy has adopted the following Life Saving Rules (for work being performed in the United States). A violation of one or more of these rules will always result in the immediate suspension of work and expulsion from the worksite of the Vendor's employee(s) and/or Vendor involved in the violation of the rule(s), and absent very unusual circumstances, will result in permanent expulsion of the Vendor's employee(s) from any of Peabody's properties.

Employees/Contractors/Vendors will not:

1. Work on plant or equipment without effective isolation other than authorized live work compliant with a General Manager approved permit or procedure.
2. Be under a suspended load unless it has been properly supported or blocked to prevent falling or movement.
3. Work at heights greater than 6.0 feet without effective safeguards in place.
4. Smoke underground or in surface areas where fire and explosion hazards exist.
5. Disable or bypass a safety device other than as required for troubleshooting or repair by an authorized person. Seat belts are considered safety devices and their use is mandatory for all occupants while riding in all mobile equipment.
6. Be in a defined "Red Zone" or "No-Go Zone."
7. Enter a confined space without an approved confined space permit in place.
8. Travel under unsupported roof unless temporary support has been properly installed.
9. Be within the active swing radius of a dragline or shovel without prior communication and clearance from the operator for purposes other than a truck maneuvering to be loaded.

In Addition:

A Manager or Supervisor will not instruct anyone to violate a Life Saving Rule or deliberately tolerate a breach of a Life Saving Rule.

Note: This list of Life Saving Rules is not an exhaustive list of offenses that can result in discipline up to and including expulsion from the worksite.



PEABODY ENERGY CARDINAL RULES (AU)

Peabody Energy has adopted the following Cardinal Rules (for work being performed in Australia). A breach of a Cardinal Rule is a serious breach requiring termination of employment. Vendor's employee(s) and/or Vendors who breach a Cardinal Rule shall be banned from all Peabody Australia sites for two years.

1. A member of management or supervision shall never instruct an employee to violate a Cardinal Rule or deliberately tolerate a breach of a Cardinal Rule
2. Never be under a suspended load or unsupported ground
3. Never enter a 'no go' zone
4. Never work at heights >1.8m without effective safeguards in place
5. Never work on plant or equipment without effective isolation
6. Never enter a confined space without an approved confined space permit in place
7. Never overtake an off-road heavy vehicle or enter within their minimum approach distance, without positive radio communication
8. Never take contraband underground or into other prohibited areas
9. Never tamper with or disable a safety device or its function without formal authorization

II. ENVIRONMENTAL STEWARDSHIP

Peabody works hard to be an industry leader in environmental protection and stewardship. Vendors must comply with all applicable laws, regulations, and treaties, whether local, tribal, national, or international. Vendors must ensure that all activities are covered by relevant environmental permits and licenses. Vendors must strive to minimize the adverse impact of their operations on the environment and must know and understand the environmental issues associated with the production of goods and services they provide. Our commitment to compliance, conservation, communication, and continuous improvement fosters a culture of environmental excellence that our Vendors should mirror.

III. LABOR, HUMAN RIGHTS, AND EMPLOYMENT STANDARDS

Peabody respects the dignity and human rights of all those associated with and impacted by our operations and the operations of our business partners. Peabody's Vendors must, at a minimum, comply with all applicable laws, regulations, and standards, including without limitation acting in accordance with the International Bill of Human Rights (<https://www.ohchr.org/documents/publications/compilation1.1en.pdf>), United Nations (UN) Guiding Principles on Business and Human Rights, as applicable to business enterprises (https://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf), the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work (<https://www.ilo.org/declaration/thedeclaration/textdeclaration/lang--en/index.htm>), and the Australian Modern Slavery Act (<https://www.legislation.gov.au/Details/C2018A00153>).

In order to satisfy Peabody's commitment to labor, human rights and employment standards, all Peabody Vendors must, at minimum:

- Employ only those who work on a voluntary basis. Slavery, forced or coerced labor, bonded labor, indentured servitude, and exploitation of any kind are strictly prohibited. Vendors shall verify the age of all prospective employees; the minimum age of work should not be less than the legal age, established by local country regulations. Peabody expects Vendors to not partake and apply reasonable measures to prevent direct and/or indirect involvement, in human trafficking, child labor, and modern slavery. This applies to your employees, contractors and subcontractors;
- Comply with all applicable labor and employment laws and regulations, including all applicable wage laws. Vendors shall provide wages that meet or exceed mandatory minimum wages and any associated statutory benefits. No employee of a Vendor shall be required to work hours in excess of published site standards;

- Comply with applicable laws and regulations and respect the legal rights of your employees to join associations of their own choosing. Vendors shall not unlawfully interfere with workers who wish to lawfully and peacefully associate, organize or bargain collectively; and
- Employ workers on the basis of their ability to do the job, not on the basis of their personal characteristics or beliefs. Vendors may not hire, employ, promote, terminate, and provide access to training and retirement to workers with regard to race, color, religion, national origin, citizenship status, ancestry, sex, sexual orientation, gender identity or expression, age, physical or mental disability, genetic information, marital status, parental status, pregnancy, military status, veteran status or any other characteristic protected by applicable federal, state, or local law.

IV. CONFIDENTIALITY AND INTELLECTUAL PROPERTY

Peabody may need to disclose confidential, proprietary, and/or personally identifiable information (“Confidential Information”) about Peabody or other third parties to Vendors to assist in the performance of such Vendor’s work. We rely on our Vendors to safeguard all Confidential Information received from Peabody (as detailed in Company Policy P 200.26). Vendors must never access or disclose Confidential Information except for legitimate business purposes and must never disclose Peabody’s Confidential Information to third parties without prior written authorization by Peabody. Vendors are required to protect and maintain the security of all Confidential Information received from Peabody and must, at minimum, implement information security procedures and controls and limit dissemination of information to employees. Vendors must immediately inform Peabody of any inadvertent disclosure of Confidential Information.

Vendors must not utilize any Peabody intellectual property- including Peabody's logo, trademarks or service marks - without prior written authorization by Peabody.

V. GIFTS AND ENTERTAINMENT

Vendors must never offer or provide personal incentives, rewards, or bribes to any government official, Peabody employee, contractor, vendor, or other third party in an effort to influence a business or regulatory decision or gain an unfair advantage.

Peabody employees and contractors are required to report all vendor gifts and entertainment. Any item of value provided by a Vendor is considered a gift — even if it is provided in conjunction with ordinary business activities. Vendors are expected to make available upon request records detailing all gifts and entertainment provided to Peabody employees or contractors.

VI. ANTI-BRIBERY AND CORRUPTION

Vendors must comply with all applicable anti-corruption laws including but not limited to, the U.S. Foreign Corrupt Practices Act, UK Anti-Bribery Act, Australian law, and laws of the jurisdiction in which the Vendor does business. No Vendor may offer, provide, facilitate, solicit, or otherwise participate in bribes or kickbacks of any kind, whether in dealings with government officials or individuals in the private sector.

VII. BOOKS AND RECORDS

Peabody relies on our Vendors to provide accurate, reliable information and records in order to meet our financial, legal, and management obligations. Vendors must maintain accurate books and records that comply generally accepted accounting principles and applicable laws and regulations. This must include, at minimum, a system of controls to ensure that all financial reports and documents are accurate and complete and can be provided to Peabody promptly upon request. Vendors must create, retain, and dispose of business records in compliance with all applicable legal and regulatory requirements. We expect that Vendors never misstate facts or information related to business performed, or on behalf of Peabody. Vendors must cooperate with Peabody's business record retention needs if the Vendor is advised or if a business record may be relevant to an audit, investigation, or potential legal proceedings.

VIII. CONFLICTS OF INTEREST

Vendors must avoid actual or perceived conflicts of interest in business transactions and relationships involving Peabody and immediately disclose actual or potential conflicts of interest to Peabody.

A conflict of interest exists when private interests — financial or otherwise — interfere with Peabody's interests. Some common scenarios where a conflict of interest commonly arise include (but are not limited to) instances where Vendors:

- Use Peabody resources, such as facilities, equipment, materials, computers, office supplies, information, or other assets, for personal gain or inconsistently with Peabody's best interests
- Take personal advantage of a business opportunity or investment opportunity made available as a result of their relationship with Peabody
- Have a family member or friend employed by Peabody who interacts with the Vendor on a regular basis or is responsible for purchasing decisions in relation to the Vendor's activities

- Provide sponsorships to Peabody employees for non-work-related personal activities from which the employee gains a benefit (either in cash or kind)

IX. INSIDER TRADING

Vendors must comply with all insider trading laws and not trade in the securities of Peabody during any period when they have become aware of confidential or material information of Peabody until the confidential or material information has been fully disclosed and a reasonable period of time has passed for such information to be widely disseminated. Vendors must not disclose any confidential or material information that could result in a violation of applicable insider trading laws, which may entail significant penalties.

X. SANCTIONS

Vendors must comply with the trade regulation laws of the country or legal subdivision in which such Vendor operates. Trade restrictions including but not limited to sanctions and embargoes of the United States of America, the European Union, and the United Nations that may be applicable to and restrict the export, re-export, or importation of Peabody's goods and services.

XI. ANTITRUST AND FAIR COMPETITION

Peabody is committed to ensuring a fair and competitive marketplace. Vendors must comply with all applicable competition/antitrust laws and other laws intended to promote free and fair competition. Vendors must not engage in any collusive bidding, price fixing, or other unfair trade practices or enter into anti-competitive agreements.

XII. COMPLIANCE AND REPORTING

Adhering to our Vendor Code of Conduct is critical to the success of our business partnership. Upholding the highest standards of legal and ethical business conduct is a shared responsibility between Peabody and our Vendors. Peabody reserves the right to audit its Vendors to ensure compliance with this Code. Peabody may immediately terminate our business relationship (including any purchase order(s) and purchase contracts) with you if you fail to comply with this Vendor Code of Conduct.

Vendors are required to promptly report all concerns involving Peabody, including conduct of any Peabody employee, or the Vendor, that they believe in good faith to be an actual, apparent, or potential violation of this Code or applicable law. Reports will be handled as confidentially as possible. Vendors must take reasonable steps to cooperate in Peabody investigations if the report of misconduct is found to be credible. For clarification of this



Code and/or to report questionable behavior or a possible violation, contact your Peabody representative, or you may contact:

Chief Legal Officer
Peabody Energy Corporation
701 Market Street, Ste. 900
St. Louis, Missouri
314-342-3400
Email: Integrity@PeabodyEnergy.com

To anonymously raise a concern regarding potential violations of this Code or other ethics and compliance issues related to business with Peabody, Vendors may contact Peabody's Ethics and Compliance Hotline, which is available 24 hours a day, 7 days a week. This hotline is administered by an independent provider and can be reached in any of the following ways:

Web/Online:

TellPeabody.com

Tell Peabody Hotline:

United States: 1-800-514-9324
Australia: 1-300-849-285
China: 00.800.1777.9999 / local
400120-3062
U.K.: 800-1777-9999 / local 0-808-
1891053

E-mail:

Integrity@PeabodyEnergy.com

To the extent possible, Peabody will maintain the confidentiality of any individual reporting known or suspected misconduct. Peabody will not tolerate any retaliatory acts, or the threat of retaliatory acts, against any individual for reporting known or suspected misconduct.

Vendors are also expected to comply with applicable whistleblower protections in the US, UK, and AU.

XIII. AMENDMENTS; NO AGENCY RELATIONSHIP

Peabody's Vendor Code of Conduct can be modified, changed, or withdrawn by Peabody at any time. This Code, or the demonstration of your compliance, does not create any agency relationship or third-party beneficiary rights for the Vendor. Any contract or legal agreement between the Vendor and Peabody shall incorporate or make reference to this Code.