

PEABODY ENERGY CORPORATION
COMPENSATION COMMITTEE CHARTER
(as amended December 5, 2022)

Statement of Purpose

This charter governs the operations of the Compensation Committee (the “Committee”). The Committee is appointed by the Board of Directors (the “Board”) to discharge the Board’s responsibilities relating to the evaluation and compensation of the Company’s executive officers (used herein to mean “officers” as defined for purposes of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (“Exchange Act”). The Committee has overall responsibility for monitoring the performance of the Company’s executive officers, including the Chief Executive Officer (the “CEO”), the direct reports of the CEO and, if he or she is a member of management, the Chair of the Board (the “Executive Chair”), and evaluating and approving the Company’s executive compensation plans, policies and programs. The Committee also reviews and approves any benefit plans that directly and materially impact the Company’s executive officers, except for those that are broad-based in nature and impact employees on a Company-wide basis (unless otherwise required by law). The Company, under the direction of the CEO, is responsible for overall compensation and benefits plan design for non- executive officer employees.

The Committee shall produce an annual compensation committee report for inclusion or incorporation by reference in the Company’s proxy statement or annual report on Form 10-K.

Committee Organization

The Committee shall be appointed by the Board and shall consist of at least three directors, each of whom shall meet (1) the independence requirements of the New York Stock Exchange (the “NYSE”) as they apply to compensation committee members and (2) the “non-employee director” definition of Rule 16b-3 promulgated under the Exchange Act. The Board must affirmatively determine that a director satisfies the foregoing independence requirements before appointment to the Committee and at least annually thereafter. In evaluating a director’s independence in connection with the duties of a Committee member, the Board should consider all relevant facts and circumstances, including, without limitation, any relationships that such director has with the Company and/or its management, and the sources of compensation of such director.

One member of the Committee shall be appointed as its Chairperson by the Board. The Board shall have the power at any time to replace any member or fill any vacancy in the Committee. A Committee member may resign by giving written notice to the Board and may resign Committee membership without resigning from the Board. Other members of the Board who are not members of the Committee may attend Committee meetings at the Chairperson’s invitation.

Meetings

The Committee should meet at least four times per year, or more frequently as circumstances dictate. The Chairperson should preside at each meeting and, in the absence of the Chairperson, one of the other members of the Committee shall be designated as the acting chair of the meeting. The Chairperson (or acting chair) may direct appropriate members of management and staff to prepare draft agendas and related background information for each Committee meeting. The draft agenda and related background information should be reviewed and approved by the Chairperson (or acting chair) in advance of distribution to the other Committee members. Any background materials, together with the agenda, should be distributed to the Committee members in advance of the meeting. All meetings of the Committee should be held pursuant to the Company's bylaws with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved by the Committee, should be duly filed in the Company records. Meetings of the Committee may be held by telephone, video conference or by similar means of remote communication. The Committee should periodically hold executive sessions at its meetings without management present. Following each meeting, a report of the meeting of the Committee should be made to the Board at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board approved by the Committee.

Statement of Responsibilities

The Committee shall have the following primary responsibilities:

- Review and recommend to the Board, at least annually, the compensation philosophy for the executive officers and delegate responsibility to executive officers to review the compensation philosophy for other non-executive officer employees.
- The Committee shall annually review the performance of and determine and approve the compensation of the executive officers of the Company (other than the Executive Chair and/or the CEO), including salary, bonus and incentive compensation levels (annual and long-term), deferred compensation, executive perquisites, equity compensation, employment agreements, severance arrangements, retirement and other post-employment benefits, and change-in-control benefits (in each case as and when appropriate). In determining the compensation of such executive officers, the Committee should review and approve corporate goals and objectives relevant to such compensation and evaluate their performance in light of those goals and objectives. In determining the long-term incentive component of executive officer compensation, the Committee will consider, among other things, the Company's performance and relative stockholder return, the value of similar incentive awards to similarly situated executives at comparable companies, and the awards given to the executive officers in past years. Prior to determining compensation of the executive officers (other than the Executive Chair and/or the CEO), the Committee shall review with the CEO the performance of such executive officers. Nothing in this Charter shall be construed as precluding discussion of compensation of these executive officers with the full Board.

- The Committee, in executive session called and facilitated by the Chair of the Board (or if the Chair is not independent, the Lead Independent Director) with the other independent members of the Board established as a special committee of the Board solely for such purpose (the “Special Committee”), should in discussion led by the Chairperson of the Committee annually review the performance of and determine and approve the compensation of the Executive Chair and/or the CEO, including salary, bonus and incentive compensation levels (annual and long-term), deferred compensation, executive perquisites, equity compensation, employment agreements, severance arrangements, retirement and other post-employment benefits, and change-in-control benefits (in each case as and when appropriate). In determining the compensation of the Executive Chair of the Board and/or the CEO, the Special Committee should review and approve corporate goals and objectives relevant to such compensation and evaluate performance in light of those goals and objectives. In determining the long-term incentive component of the Executive Chair’s and/or the CEO’s compensation, the Special Committee will consider, among other things, the Company’s performance and relative stockholder return, the value of similar incentive awards to similarly situated roles at comparable companies, and the awards given to the Executive Chair and/or the CEO in past years. The Chairperson of the Committee and the Chair or the Lead Independent Director, as applicable, will jointly communicate the contents and results of the evaluations to each of the Executive Chair and/or the CEO.
- In evaluating and determining executive officer compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (“Say on Pay Vote”) required by Section 14A of the Exchange Act.
- The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation and oversight of the work of any such compensation consultant, legal counsel or other adviser. In making any such decisions, the Committee should consult with the Chair or the Lead Independent Director, as applicable. The Company will provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or other adviser retained by the Committee. To the extent required by NYSE rules, the Committee may select or receive advice from a compensation consultant, legal counsel or other advisor to the Committee, only after taking into consideration all factors relevant to that person’s independence from management, including those specified in Section 303A.05(c)(iv) of the NYSE Listed Company Manual. For the avoidance of doubt, although the Committee is required to consider such factors, it is free to select or receive advice from an advisor that is not independent.
- The Committee should administer the Company’s annual and long-term incentive compensation plans and programs for the Executive Chair, the CEO and the other executive officers (and have the right to terminate those plans and programs). All

equity-based plans (and amendments) and other incentive compensation plans should, to the extent required by the rules of the NYSE or other applicable law, be submitted for approval by the Board and by the stockholders of the Company. The Committee should oversee the Company's compliance with NYSE rules requiring stockholder approval of equity-based plans and programs.

- The Committee may approve employment inducement awards, certain grants, plans and amendments in the context of mergers and acquisitions, and certain specific types of plans as set forth in Section 303A.08 of the NYSE Listed Company Manual. While these exempt grants, plans and amendments do not require stockholder approval, they require approval by the Committee or a majority of the Company's independent directors (as determined by the independence requirements of the NYSE).
- The Committee should review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
- The Committee should review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.
- The Committee should oversee matters related to human capital management (including disclosures related to such matters), including diversity and inclusion, pay equity, the Company's culture, employee engagement, and the general approach to broad-based compensation, benefits, and employee growth and development practices.
- The Committee should periodically assess the Company's Board compensation program and, when appropriate, recommend modifications for consideration by the Board. In considering the amount of director compensation to be paid, the Board shall consider, among other factors, the compensation paid to directors of comparable public companies.
- The Committee should oversee the Company's monitoring of compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to 401(k) plans, and loans to directors and officers. The Committee also should oversee the Company's monitoring of compliance by its directors and executive officers with their reporting requirements under Section 16(a) of the Exchange Act. The Committee should also review the status of stock ownership of directors and executive officers relative to the Company's requirements. The Committee will also review executive officer compensation packages in the event of termination of employment under various

scenarios, including executive officer compensation packages in the event of a change of control.

- The Committee should, in consultation with management, oversee regulatory compliance with respect to compensation matters.
- The Committee shall review and discuss with management the Compensation Discussion and Analysis (“CD&A”) required to be included in the Company’s proxy statement and annual report on Form 10-K by the rules and regulations of the Securities and Exchange Commission and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included. The Committee shall prepare an annual Compensation Committee Report for inclusion in the Company’s annual proxy statement or annual report on Form 10-K in accordance with such applicable rules and regulations.
- The Committee shall oversee, and approve any changes to, the Company’s clawback policy regarding recovery of incentive-based compensation paid to current or former executive officers.
- The Committee may form and delegate authority to subcommittees when appropriate.
- The Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance and report the results of this evaluation to the Board (with input from the Board). The Committee shall annually review the performance of the Committee’s compensation consultants.