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Our Business

Peabody is a leading coal producer, providing essential products to fuel baseload electricity for emerging and developed countries and to create the steel needed to build foundational infrastructure. Our commitment to sustainability underpins our activities today and helps to shape our strategy for the future.

We are focused on three core portfolios – seaborne thermal, seaborne met and U.S. thermal. Our seaborne thermal segment is well positioned to serve continued strong demand from growing Asia Pacific economies and is supported by our high-quality, low-cost mines in Australia. Our seaborne met segment provides an essential ingredient for steelmaking to customers in Asia and Europe. The U.S. thermal segment benefits from our low-cost Powder River Basin operations and low capital expenditures.

During 2020, the COVID-19 pandemic impacted all facets of our business – from the customers we serve to the communities in which we operate. We worked hard to position ourselves against these challenges and look forward to driving continued improvements in 2021.

Approach to ESG

We recognize that the long-term success of our business goes beyond the financial statements. As such, we take a holistic approach to ESG to deliver results and generate value across business cycles. Our approach is centered on three core beliefs, that we should:

- Minimize the environmental footprint of our operations and products;
- Provide substantial benefits to society; and
- Ensure our business strategies and activities best serve the interests of our stakeholders.

ESG Oversight and Reporting Process

Our board of directors has ultimate oversight for ESG initiatives, progress and risk assessments, specifically through our Health, Safety, Security and Environmental and our Nominating and Corporate Governance committees. In addition, the board is provided an update each quarter on major risks and changes, including ESG risks, as part of the company’s Enterprise Risk Management process. The senior management team champions our practices and our global workforce turns those good practices into meaningful changes.

Management believes that a collection of external communication vehicles, including environmental regulatory filings and public notices, U.S. Securities and Exchange Commission filings, the company’s website and publications and this ESG Report provide stakeholders a full picture of the company’s commitments and progress. The ESG Report is reviewed by Peabody’s board of directors and executive leadership team.
2020 PERFORMANCE REVIEW

Last year, we set specific quantitative and qualitative targets across key areas of the business. Our assessment of achieving ✔️, partially achieving ☑️, or not achieving ❌ those targets is laid out below.

<table>
<thead>
<tr>
<th>2020 TARGET</th>
<th>STATUS</th>
<th>PERFORMANCE OVERVIEW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieve a 1:1 average ratio of reclaimed graded acres versus acres disturbed over a three-year period.</td>
<td>✔️</td>
<td>Over the past three years, Peabody graded a total of 11,864 acres compared to 9,742 acres disturbed, a ratio of 1.2:1. Graded means returning the land to the final contour grading prior to soil replacement. In total, the company restored 10,897 acres over the past three years.</td>
</tr>
<tr>
<td>Integrate environmental standards for land reclamation, water management, coal waste/water containment, among others, into established risk management system.</td>
<td>✔️</td>
<td>Peabody has developed six environmental standards that detail specific requirements for Peabody operations and complement the existing health and safety standards as part of the risk-based framework adopted by Peabody (Safety &amp; Sustainability - The Peabody Way).</td>
</tr>
<tr>
<td>Improve the company’s strong safety performance by reducing our global Total Recordable Injury Frequency Rate (TRIFR) and achieving zero fatalities.</td>
<td>✔️</td>
<td>2020 marked two consecutive years of Peabody having no fatal accidents at any of its owner-operated mines. However, the company’s TRIFR rate did marginally increase to 1.67 incidents per 200,000 hours worked from 1.64 in the prior year.</td>
</tr>
<tr>
<td>Continue journey toward greater awareness and actions in support of workforce diversity.</td>
<td>✔️</td>
<td>In 2020, various virtual training sessions were offered to improve awareness and educate employees on inclusion and diversity topics, including managing unconscious bias.</td>
</tr>
<tr>
<td>Apply an expanded supplier screening process and develop a formal vendor code of conduct.</td>
<td>✔️</td>
<td>The company recently developed and implemented a formal Vendor Code of Conduct which can be found on Peabody’s website at PeabodyEnergy.com.</td>
</tr>
<tr>
<td>Evaluate alignment with applicable ESG disclosure platforms.</td>
<td>✔️</td>
<td>The company completed its evaluation of various ESG disclosure platforms and in conjunction with this year’s ESG report is incorporating the Sustainability Accounting Standards Board (SASB) for coal.</td>
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</table>
UN GLOBAL COMPACT COMMUNICATIONS ON PROGRESS

Peabody and our products — thermal coal for electricity generation and metallurgical coal for steelmaking — contribute to and support the UN Sustainable Development Goals. In 2019, Peabody became a signatory to the UN Global Compact, the world’s largest global corporate sustainability initiative. The UN Global Compact provides a universal framework for sustainability in the areas of human rights, labour, environment and anti-corruption.

PRINCIPLES OF UN GLOBAL COMPACT

Human Rights

PRINCIPLE 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
PRINCIPLE 2: Make sure that they are not complicit in human rights abuses.

Environment

PRINCIPLE 7: Businesses should support a precautionary approach to environmental challenges;
PRINCIPLE 8: Undertake initiatives to promote greater environmental responsibility; and
PRINCIPLE 9: Encourage the development and diffusion of environmentally friendly technologies.

Labour

PRINCIPLE 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
PRINCIPLE 4: The elimination of all forms of forced and compulsory labour;
PRINCIPLE 5: The effective abolition of child labour; and
PRINCIPLE 6: The elimination of discrimination in respect of employment and occupation.

Anti-Corruption

PRINCIPLE 10: Businesses should work against corruption in all its forms, including extortion and bribery.

OUR PROGRESS

HUMAN RIGHTS

ASSESSMENT

We are also committed to implementing and enforcing systems and controls designed to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains. Our policies and practices concerning human rights are supported by Peabody’s Code of Business Conduct and Ethics and its Vendor Code of Conduct, which are both in line with the Universal Declaration of Human Rights.

Statement of Continued Support by CEO

I am pleased to confirm that Peabody reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of human rights, labour, environment and anti-corruption. In our second annual Communications on Progress, we describe our actions to implement the Global Compact principles into our business strategy, culture and operations. We also describe the outcome of those actions.

Sincerely,

Glenn Kellow
President and Chief Executive Officer
Peabody
IMPLEMENTATION
Peabody encourages and informs employees and other stakeholders of their ability and obligation to report concerns of misconduct, which would include human rights violations, through a strong program of workplace communications and online training tools. Our board of directors has established procedures for receiving and investigating reported violations, including through a confidential hotline, which is available to both internal and external stakeholders. Retaliation in any form against an individual who exercises his or her right to make a complaint in good faith is strictly prohibited.

The company has developed and implemented a formal Vendor Code of Conduct. The Vendor Code of Conduct includes standards related to health and safety; environmental stewardship; labor, human rights and employment; and other key areas of principles and standards Peabody expects of its business partners. Specific to human rights, 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, United Nations Guiding Principles on Business and Human Rights and the International Labor Organization Declaration on Fundamental Principles and Human Rights and the International Labor Rights, United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the United Nations Declaration on Fundamental Principles and Human Rights and the International Labor Rights, United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the United Nations Declaration on Fundamental Principles and Human Rights and the International Labor Rights, United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the United Nations Declaration on Fundamental Principles and Human Rights and the International Labor Rights, United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the United Nations Declaration on Fundamental Principles and Human Rights and the International Labor Rights, United Nations Guiding Principles on Business and Human Rights.

MEASUREMENT OF OUTCOMES
In 2020, all claims submitted through Peabody’s confidential reporting hotline were reviewed by the ethics and compliance team and others, as appropriate, based on topic and geography. In total, 64 reports were submitted and reviewed by the compliance team as well as the board of directors. Peabody responded to each of these claims and took appropriate action where warranted.

LABOUR

ASSESSMENT
Safety is Peabody’s first value and integrated into all areas of our business. All individuals at our sites must comply with Peabody’s established safety and health rules, along with applicable laws and regulations. Our governing Safety Principles apply to our employees, contractors, visitors and vendors at all our sites. We believe Equal Employment Opportunity is good business and maximizes our opportunity to attract and retain a qualified and high-performance workforce. As stated in our Code of Business Conduct and Ethics, it is our commitment to comply with all Equal Employment Opportunity laws and our Equal Opportunity Policy Statement, which requires recruiting, hiring, placing, promoting, training, compensating, transferring and terminating employees based on job-related qualifications and performance without regard to race, color, religion, national origin, sex, sexual orientation, gender identity or expression, age (as defined by law), disability (unrelated to performance of essential tasks of the position) or status as a special disabled veteran or veteran of the Vietnam era. Our affirmative action programs are intended to enhance this legal protection.

We are committed to complying with all applicable labor laws and support the protections afforded under such laws and related election processes. In our employment practices, we adhere to the following principles: 1) workers have the right to freely choose whether or not to form and join trade unions and bargain collectively; 2) employment shall be freely chosen; and 3) there shall be no use of forced labor, including bonded or voluntary prison labor.

IMPLEMENTATION
Management has overall accountability for health, safety and environmental stewardship and sharing of learnings across the organization with robust oversight by the board of directors. Peabody’s Safety and Sustainability Management System sets out a risk-based framework that is the basis for continuous improvement in health, safety and environmental stewardship. The Safety and Sustainability Management System, which is independently certified under the U.S. National Mining Association’s CORESafety® framework, sets clear expectations for work activity at operations and is designed to foster a culture that promotes participation and accountability among employees, contractors, visitors and vendors at sites. The Safety and Sustainability Management System outlines the requirements to manage potential hazards and covers topics ranging from training and emergency management to work procedures and permits. Ultimately, the framework describes the requirements that Peabody holds itself accountable to as validated through external audits and assurance programs. The program includes performance expectations and timelines to ensure steady progress toward the goal of achieving incident-free workplaces.

Peabody encourages and informs employees and other stakeholders of their obligation to report concerns of misconduct, including labor violations, through workplace communications and online training tools. Our board of directors has established procedures for receiving and investigating reported violations. Retaliation in any form against an individual who exercises his or her right to make a complaint in good faith is strictly prohibited.

In 2021, Peabody is targeting to improve its strong safety performance by reducing its global Total Recordable Injury Frequency Rate (TRIFR) and maintaining fatality free operations.

MEASUREMENT OF OUTCOMES
In 2020, Peabody reported a global Total Recordable Injury Frequency Rate (TRIFR) of 1.67 per 200,000 hours worked compared to 1.64 in the prior year. In addition, four U.S. thermal mines had no reportable injuries in the 12-month period, representing truly zero harm.
Our Approach to ESG 2020 Performance Review

UN Global Compact COP

ENVIRONMENT

ASSESSMENT
Peabody exhibits care for the environment throughout the life cycle of our operations and works to comply with all applicable environmental standards, rules and procedures, and jurisdictional laws and regulations. Our governing principles for our sites are outlined in our Healthy, Safety and Environmental Policy, which applies to our employees, contractors, visitors and vendors at all our operations and support Peabody’s alignment with Sustainable Development goals.

The company’s commitment to the environment extends beyond our operations. We recognize that climate change is occurring and that human activity, including the use of fossil fuels, contributes to greenhouse gas emissions. As noted in our Statement on Climate Change, Peabody promotes the development and deployment of high-efficiency, low-emissions and carbon, capture, use and storage technologies, as well as other technologies, to achieve goals of substantial reductions in greenhouse gas and other emissions.

IMPLEMENTATION
Management, with board oversight, has overall accountability for environmental management and for regular review of environmental performance. We strive to conserve water as well as advance recycling and waste management programs and apply efficient mining practices, which in turn are designed to reduce greenhouse gas intensity at our operations. Peabody is also committed to progressively restoring areas disturbed by mining to ensure post-mined land use, landform and environmental outcomes are achieved.

In 2020, Peabody integrated its health, safety and environmental stewardship standards into an umbrella management system (Safety & Sustainability – the Peabody Way), supporting this umbrella framework are the following specific standards for HSE risks:

<table>
<thead>
<tr>
<th>FUNCTIONAL AREA</th>
<th>APPLICABLE STANDARDS</th>
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<tbody>
<tr>
<td>Safety</td>
<td>S001: Isolation of Harmful Energies</td>
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<td></td>
<td>S002: Working at Heights</td>
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<td>S003: Vehicles, Use, Separation and Licensing</td>
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<td>S004: Confined Space Entry</td>
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<td>S005: Cranes and Lifting</td>
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<td>S006: Travel Safety</td>
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<td>S007: Ventilation and Gas Management in Underground Operations</td>
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<td>S008: Ground Control (surface and underground operations)</td>
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<tr>
<td></td>
<td>S009: Fire and Related Explosion Protection</td>
</tr>
<tr>
<td></td>
<td>S010: Explosives and Blasting</td>
</tr>
<tr>
<td>Health</td>
<td>H001: Occupational Health Exposures, Control Measures and Surveillance</td>
</tr>
<tr>
<td></td>
<td>H002: Fitness for Duty</td>
</tr>
<tr>
<td>Environmental Stewardship</td>
<td>EN01: Cultural Heritage, Closure Planning and Reclamation</td>
</tr>
<tr>
<td></td>
<td>EN02: Water Management</td>
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<td>EN03: Coal Waste and Water Containment</td>
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<td>EN04: Air Quality Management</td>
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<td></td>
<td>EN05: Non-coal Waste Management</td>
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<td></td>
<td>EN06: Spill Prevention and Response</td>
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</table>

MEASUREMENT OF OUTCOMES
In 2020, Peabody restored nearly one acre for every acre disturbed during mining. Approximately 25 percent of the water withdrawn by our operations in 2020 was recycled or reused. In addition, Peabody integrated environmental standards for land reclamation, water management, and coal waste/water containment, among others, into its established risk management system.

ANTI-CORRUPTION
Integrity is among our core values, and Peabody strictly prohibits giving, offering or promising anything of value to a government official to influence any official act or otherwise violate the law. Peabody also prohibits commercial bribery of any kind. Any knowledge of such conduct must be reported immediately to the appropriate supervisor and our Chief Legal Officer or through the ‘Tell Peabody’ confidential hotline. Employees must comply with all laws and regulations of the countries which have jurisdiction over our operations and activities including, without limitation, the U.S. Foreign Corrupt Practices Act, the UK Bribery Act and the OECD Anti-Bribery Convention.

In addition, 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, and Australian law and laws of the jurisdiction in which the vendor does business. Additional details are available in Peabody’s Vendor Code of Conduct.

IMPLEMENTATION
Peabody informs employees of their obligation to act in a responsible, ethical and constructive manner through workplace communications and online tools. In addition to Peabody’s Code of Business Conduct and Ethics training, the company provides targeted education based on employee business function to mitigate key risks, including anti-bribery and anti-corruption as well as fraud detection and prevention.

In addition to Peabody’s Code of Business Conduct and Ethics training, the company provides targeted education based on employee business function.

Employees are encouraged to report concerns of misconduct directly to their managers, Human Resources representatives or the Chief Legal Officer. In addition, employees and other stakeholders may contact the company’s anonymous ‘Tell Peabody’ hotline. Reports to the hotline are managed by the company’s compliance team who determine, in consultation with management and others, the appropriate action, including investigation. Report summaries are regularly distributed to senior management and discussed with the Nominating and Corporate Governance and Health, Safety, Security and Environmental committees.

Peabody’s political and lobbying activities are directed by members of the executive leadership team with oversight by the company’s board of directors. All financial contributions adhere to federal, state and local laws regarding contribution limits on amount and source criteria, and those regarding reporting requirements.

MEASUREMENT OF OUTCOMES
In 2020, Peabody achieved a 100 percent completion rate for all active, continuing employees assigned the company’s formalized annual Code of Business Conduct and Ethics training, which was completed via on-line interactive training tools.
**OUR ENVIRONMENTAL APPROACH**

Our environmental approach is two-fold with a focus on responsible coal mining and advanced coal use.

**Environmental Management Policies and Practices**

Peabody’s environmental management policies and practices include a safety, health and environmental policy, as well as standards related to reclamation and mine closure planning and water management.

Peabody’s standard for cultural heritage, closure planning and reclamation applies to all Peabody managed operations and is intended to help ensure sustainable landforms, ecosystems and community commitments are achieved. The standard covers the entire mining lifecycle from exploration through mining, processing, closure and release from responsibility.

The company’s standard for water management applies to new and existing Peabody operating locations and covers water management practices as they pertain to Peabody operations. The standard is intended to promote sustainable use and protection of water resources while minimizing operational risk.

These policies and practices are aligned with the International Finance Corporation’s (IFC) Performance Standards on Environmental and Social Sustainability (2012) and specifically Performance Standards 1, 3, 4, 5, 6, 7 and 8.

**Peabody’s Statement on Climate Change**

Peabody recognizes that climate change is occurring and that human activity, including the use of fossil fuels, contributes to greenhouse gas emissions. We also recognize that coal is essential to affordable, reliable energy and will continue to play a significant role in the global energy mix for the foreseeable future. Peabody views technology as vital to advancing global climate change solutions, and the company supports advanced coal technologies to drive continuous improvement toward the ultimate goal of near-zero emissions from coal.

Energy is foundational for individuals and economies. Access to energy is critical to meet basic needs, improve living standards, reduce poverty, enable urbanization and strengthen economies. In addition, access to low-cost energy is correlated with human development indicators such as increased life expectancy, education and economic development.

Within the energy mix, fossil fuels satisfy approximately 80 percent of the world’s primary energy demand. Thermal coal fuels more of the world’s electricity than any other source and has a track record of reliability, scalability, affordability and security of supply. Thermal coal is also an important source of energy for the global production of cement used in concrete, and metallurgical coal is a required component in new steel production.
Together, steel and concrete provide key construction materials for building resilient infrastructure, including skyscrapers and communications and transportation systems that support industrialization and urbanization. Greenhouse gas emissions are produced from a variety of economic sectors — electricity and heat, agriculture, industry, transportation and buildings — as well as from natural sources. The path to a low-carbon future will, in turn, require emissions reductions from all sectors of the economy.

Within the coal sector, both high-efficiency, low-emissions (HELE) technologies and carbon capture, use and storage (CCUS) technologies must be part of the solution to achieve goals of substantial reductions in greenhouse gas emissions. Many countries, including major coal consumers such as China, India and Japan, have HELE technologies as part of their nationally determined contributions to the Paris Agreement. HELE and CCUS technologies should be broadly supported and encouraged, including through eligibility for public funding from national and international sources. In addition, CCUS merits targeted deployment incentives, similar to those provided to other low-emission sources of energy.

Peabody’s continuing actions to address climate change include:

- Conserving energy and reducing greenhouse gas intensity at our operations whenever possible through energy efficiency and other best practices;
- Supporting research and key initiatives in low-emissions projects and partnerships such as those already advancing in the United States, Australia and China;
- Engaging with governments, academia, communities and other stakeholders to support constructive dialogue and encourage a true “all of the above” energy strategy that recognizes the benefits and limitations of each fuel to meet society’s growing demand;
- Building awareness and support to increase access to low-cost electricity and promote the development and deployment of low-carbon technologies.

Responsible Coal Mining

Before any mining activity starts, we complete comprehensive baseline studies of local ecosystems, geology, surface water, groundwater, land uses and other relevant site-specific resources to support detailed assessments, which inform our mine plans and mitigation measures to reduce potential impacts from our operations.

At our sites, we attempt to maximize resource recovery and conserve energy, which brings about the co-benefits of reducing costs and minimizing our environmental footprint through lower emissions. We also work to reduce our water use and waste and apply recycling programs. In addition, we are committed to progressively restoring, monitoring and maintaining areas disturbed by mining to help ensure that post-land use, landform and environmental outcomes are achieved.

Our commitment to the environment does not end with our operations. Society has a growing need for energy and a desire to meet climate goals, and we believe both goals can be achieved — not by entirely moving away from coal, but by embracing technology. Peabody strongly supports responsible coal use through greater research, development and deployment of advanced technologies. This includes a focus on high-efficiency, low-emissions (HELE) technologies that are commercially available now, and when deployed, can achieve higher efficiencies and significant reductions in CO₂ and other key emissions than conventional coal-fueled power plants. In addition, carbon capture, use and storage (CCUS) represents an integrated suite of both known and emerging technologies that is essential to the pathway toward ultimate zero emissions from coal.

Since early 2000, we have invested approximately $315 million in global partnerships and projects to advance HELE and CCUS technologies in the U.S., Australia and China.

Land Restoration

Peabody views land restoration as a vital part of the mining life cycle and aims to commence restoration of the landscape as soon as land becomes available to create a safe, stable and sustainable landform that benefits generations to follow. Successful land restoration is also a recurring metric within Peabody’s executive compensation program.

Reclamation is undertaken on a progressive basis with consultation between the environmental, technical services and production teams. In any given year, land reclamation activities can vary due to production needs, mine development, weather conditions, or other unforeseen factors.

Over the past five years, Peabody has restored more than 1.3 acres of mined land for every acre disturbed, including reclaiming nearly one acre of land for every acre disturbed in 2020. These lands will now serve as wildlife habitat, rangeland, forests, prime farmland, grazing land and wetlands.

Land and Bond Release

In the U.S. and Australia, Peabody has third-party bonding (in excess of U.S. GAAP reclamation liabilities) to provide appropriate assurances to regulators as a safeguard to cover the costs of reclamation in circumstances where mine operators are unable to do so. Upon significant reclamation success at both active and closed mines where restoration standards were met or far exceeded, bonds are released. In the U.S., Peabody had approximately 14,902 acres approved or pending approval for final phase bond release at the end of 2020.

In addition to funding every dollar of our coal mine restoration, Peabody pays tens of millions of dollars each year to the Abandoned Mine Land (AML) Reclamation Program for the reclamation of lands mined before the U.S. Surface Mining and Control Reclamation Act of 1977. Over the past three years, Peabody has recognized expense related to AML fees of $106 million.
Water Use and Management

We believe that access to safe, clean water is a human right and we work to minimize our impact on water resources where we operate through conservation, reuse and recycling.

Each of our mines aligns its water management strategy with the specific challenges of its region and continuously monitors for any impacts. Our operations in more arid environments focus on conservation, while mines in humid climates routinely manage surplus water from storms or groundwater to help mitigate flood risk. In Australia, our operations must manage excess water during wet cycles and plan for water shortages during dry cycles. All management and use of water at Peabody mines follow the regulatory frameworks specific to the countries and regions where they are located.

Peabody primarily uses water for dust control and coal processing at preparation plants. Water is also used for exploration, coal extraction and land reclamation activities, with minor amounts used for mine location drinking water, showers and equipment maintenance. Water sources for Peabody mines include surface water, such as precipitation and runoff; rivers and lakes; ground water; and municipal or purchased water.

None of our active mines are located in regions with High or Extremely High Baseline Water Stress levels. In 2020, Peabody withdrew 26,207 thousand cubic meters of fresh water across its global operations and recycled 25 percent of the total water withdrawn.

Recycling and Waste Management

Peabody is not a large-scale generator of hazardous waste, and the company employs waste management practices that minimize overall waste products and maximize recycling and reuse opportunities before proper disposal.

Coal Waste Impoundments

Peabody constructs impoundments to comply with industry best practices and strict regulatory performance criteria set in both the U.S. and Australia. Our impoundments contain a mix of coarse refuse and fine coal waste materials, which together have a relatively lower flowability as compared to highly ground, finer materials typically found in non-coal tailings dams.

Peabody currently maintains five, active, above-ground coal waste impoundments, three of which are of upstream construction. Among these active impoundments, one is currently not receiving tailings as the mine it serves is under care and maintenance. We also have additional impoundments in various stages of the reclamation process. Two of the active impoundments are located in the U.S. with the remaining three located in Australia. In the U.S., all coal waste impoundments are classified into three MSHA hazard categories: low, significant, and high; in Australia there are five dam failure consequence classifications: low, significant, high, very high and extreme.

The hazard potential of the two active U.S. slurry impoundments is ‘low’. In Australia, the three active impoundments have a ‘significant’ dam failure consequence classification.

Peabody constructs impoundments to comply with industry best practices and strict regulatory performance criteria set in both the U.S. and Australia.

The company has also developed its own rigorous standards (as part of the overarching Safety and Sustainability Management System framework) that require risk assessments and periodic inspections by qualified personnel in addition to annual regulatory reviews. All active Peabody impoundments have been inspected by an independent third-party professional within the past 24 months. The most recent inspections by qualified personnel did not find any significant non-compliance issues for any of the Peabody impoundments.

Greenhouse Gas Intensity and Energy Efficiency

In order to extract the fuel needed for energy, we must use energy, and strive to do so in a responsible manner. Peabody’s Scope 1 direct emissions include consumed diesel fuel and fugitive emissions from our operations. During 2020, we emitted 5.8 million tonnes CO₂eq of Scope 1 emissions, approximately 13 percent less than 2019 levels.
Our Social Approach

Our social approach is grounded in our belief that not only our products, but our people, are key to a better business and a better society.

At Peabody, safety is our first value and leading measure of excellence. Our governing safety principles apply to our employees, contractors, visitors and vendors at our sites, and to any location where an employee is engaged in work activities. We approach safety with both vigilance and humility, understanding that incident-free workplaces can be achieved only by accountability and continuous improvement at all levels of our organization.

Global Safety Results

Peabody’s global TRIFR of 1.67 per 200,000 hours worked includes employee and contractor injuries of any kind, not only those resulting in lost work time. Incident reporting mechanisms in the U.S. and Australia have among the most rigorous mining safety procedures as well as lower thresholds for severity than those in developing nations.

We continue to take actions across the enterprise to ensure the safety of all individuals at our operations with an emphasis on injury severity rates and preventing significant near misses.

Inclusion and Diversity

We seek a workforce that is comprised of diverse backgrounds, thoughts and experiences. The company’s inclusion programs are formalized in policy and practice and are embedded in our Equal Employment Opportunity policy and our Code of Business Conduct and Ethics.

In 2020, about 12 percent of Peabody’s U.S. workforce was racially or ethnically diverse, reflecting the demographic nature of the largely remote locations of our mining operations. At Peabody’s headquarters in St. Louis, approximately 22 percent of the workforce is racially or ethnically diverse. Racial and ethnic diversity statistics are not available for Peabody’s workforce in Australia due to regulatory restrictions on employee disclosure.

As of year-end 2020, women comprised approximately 10 percent of VP and above roles and 15 percent of director and above roles. In addition, we have two women on our board of directors. Within our St. Louis and Brisbane offices, women represent 44 percent and 35 percent of the employee base, respectively.
In 2020, various training sessions were held (either as stand-alone sessions or as part of Peabody’s Leadership Development Programs) to improve awareness and educate employees on inclusion and diversity topics, including managing unconscious bias. Almost 100 people leaders, 20 individual contributors, and 20 graduates across the U.S and Australia completed training that focused specifically on Inclusive Leadership, Managing Unconscious Bias, Valuing Differences and Creating an Inclusive Environment.

**Total Rewards and Workplace Flexibility**

Peabody employees are rewarded through a variety of programs, including a competitive salary, benefits package and results-based incentives. The company also offers savings and retirement benefits and paid time off.

Peabody recognizes the importance of work/life balance and strives to provide employees flexibility to manage their work and personal demands. Available options include part-time employment, modified work schedules, redistributed summer hours and telecommuting. Options vary by location and are dependent on business needs. During the peak of the COVID-19 pandemic, Peabody employees with the ability to do so worked remotely, leveraging technology to continue to operate the business.

We also have a paid parental leave program for full-time U.S. employees that allows for additional time off beyond the short-term disability benefit to both parents after the birth or adoption of a child. U.S. employees may receive six weeks of paid parental leave at 100 percent base pay as the primary caregiver or two weeks of paid parental leave at 100 percent base pay as a secondary caregiver.

Employees in Australia are eligible for the national Paid Parental Leave program, which provides eligible working parents up to 18 weeks of paid time off from work to care for a newborn or recently adopted child.

**Health and Wellness**

Peabody’s emphasis on healthy living is a natural complement to our safety culture. We provide our employees with health care benefits that are competitive within the industry and among the majority of large employers.

In the U.S., we offer a medical plan that can be paired with a health savings account to more fully engage employees in their own health and wellness decisions. Peabody also provides advocacy services and tools to help employees navigate their health care choices and become educated healthcare consumers. Telemedicine services are also available for employees enrolled in our medical plans. In Australia, employees’ universal health care coverage is supplemented with Peabody’s “whole approach” remuneration package.

Globally, Peabody provides a variety of health and wellness programs including annual preventive care incentives, on-site flu vaccinations, mammography screenings, tobacco cessation coaching, weight loss support, nutritional counseling and a wide variety of tools for other life management issues through our Employee Assistance Program.

As part of our commitment to the ongoing health and safety of our employees, vendors and the communities in which we operate, we have and continue to take strong precautions to manage the spread of COVID-19, including implementation of safety measures and site-based verification of these measures.

**Learning and Development**

Since 2012, Peabody has offered global leadership development programs as well as training on a wide variety of topics for managers and supervisors to aid our employees in their career growth. In 2020, these programs were adapted to include virtual facilitation and learning given the COVID-19 pandemic, thereby improving virtual collaboration and fostering the introduction of cross-functional group projects.

In 2020, Peabody implemented a new learning and development platform, providing the opportunity for leadership and professional enhancement to over 1,000 employees. The new platform provides learning that is more accessible, flexible, relevant and meaningful, and that can be consumed in a number of ways (i.e. online courses, virtual webinars, e-learning and downloadable tools and resources).

In 2021, Peabody intends to continue to adapt its formal leadership programs to include a blended learning approach and the introduction of cross-functional collaboration, as well as virtual peer-to-peer coaching and mentoring. Peabody also focuses heavily on wellness training (i.e., including mental and physical health, financial health, resilience and stress management) as part of its new learning and development offering.

Demonstrating the company's commitment to development, during the past five years, approximately 36 percent of open positions and 70 percent of director and above positions have been filled by internal candidates.
Environmental Approach  Social Approach  Governance Approach

Supporting Indigenous Communities

While we do not have any proven and probable reserves in or near areas considered to be indigenous peoples' land, Peabody forges strong and respectful relationships with indigenous people wherever we operate based upon comprehensive engagement and communication frameworks established throughout the mining process.

Our process for managing cultural heritage sites begins with the identification of the project and areas for disturbance as well as a review of existing laws, ownership and possible cultural heritage impacts.

This information is then shared with key stakeholders and an assessment of the environmental impacts and cultural heritage impacts is conducted. Any areas to be disturbed must first go through an internal review and approval process. Once mining has concluded, a post mining survey is conducted.

In the U.S., Peabody is actively completing final reclamation of the Black Mesa/Kayenta Mine complex in Arizona that previously served as a large employer and economic engine for the Navajo and Hopi Tribes for decades. Progressive reclamation has resulted in restoration of more than 75 percent of lands disturbed across the complex.

Supporting Our Communities

At Peabody, we provide an essential product that enables economic prosperity and a better quality of life for individuals and communities worldwide. We also are providing employment opportunities, payroll taxes, coal royalties and charitable contributions for the local communities where our employees live and work. Together, with economic activity generated throughout the value chain, we contributed $6.9 billion in total economic benefits into the communities where we operated in 2020. This includes $3.0 billion of direct contributions that create jobs and strengthen communities, including wages, taxes, capital investments and vendor contracts.

Peabody also operates a global philanthropic program to support the people and communities that support us. The program seeks to improve the lives and livelihoods of our employees, their families and the communities where we operate through direct contributions to local educational, health, sporting and social services. In 2020, Peabody's Australian operations provided financial support to not-for-profit organizations such as the CQ Helicopter Rescue Service to conduct aeromedical support to remote communities in Queensland's Bowen Basin and to the Queensland Youth Orchestra to fund their musical tours and outreach programs to students in regional mining communities.

In coming years, all lands will be restored for highly productive use in line with a comprehensive sustainability plan and ongoing involvement from the landowners – the Navajo and Hopi Tribes.

In Australia, Peabody’s mining operations are within the unoccupied traditional lands of many indigenous people. We have a strong, ongoing record of consultation with the Aboriginal Parties based on mutual respect, understanding and value for Aboriginal cultural heritage. Consultation and engagement processes begin prior to regulatory approval of any mining project and continue through mining production, land rehabilitation and mine closure.

Peabody is signatory to Native Title and/or Aboriginal Cultural Heritage Agreements with local indigenous peoples at the company’s four Australian operating mines, and at non-operating sites.

Through these agreements indigenous people also have key input into the company’s provision of economic support programs for local indigenous communities such as indigenous mining traineeships, job placements and start-up business development programs.
OUR GOVERNANCE APPROACH

Our governance approach provides the framework for how we drive performance and reaches far beyond what we are required to do — to what is right to do. Integrity is a value embedded in our corporate culture and facilitates ethical decision making, allowing us to build trust among stakeholders and supports stability within the business.

Our Code of Business Conduct and Ethics guides policies and procedures that in turn shape how we work. These policies and procedures support compliance with local, state, federal and national laws and regulations, including securities requirements, to promote the best interest of the enterprise and enhance our reputation as a world-class responsible mining company. The Code of Business Conduct and Ethics provides support for ethical decision-making and covers key areas including conflicts of interest, antitrust and unfair competition, fraud, commercial relationships, financial reporting and harassment, among others. In addition, key governance practices are outlined in our Corporate Governance Guidelines.

Board of Directors

Peabody is governed by a board of directors that offers experience across multiple global tier-one mining, energy, utilities, equipment and capital markets companies. Nine of our eleven directors are independent under New York Stock Exchange rules, and we have an independent non-executive chairman of our board. The board and each of its committees regularly holds executive sessions of their independent directors. 27% of our directors are either gender and/or racially diverse.

Each independent board member serves on one or more of five standing committees: Audit; Compensation; Executive; Health, Safety, Security and Environmental; and Nominating and Corporate Governance. Each committee has a formal charter that describes in detail its purpose, organizational structure and responsibilities. The board conducts an annual self-evaluation to determine whether it and its committees are functioning effectively. In addition, the full board is invited to all regular committee meetings.
The board operates under a set of governance principles covering such issues as board and management roles and responsibilities, board composition and director qualifications, election procedures, meeting procedures, committee functions, director orientation and continuing education, management evaluation and succession, corporate governance guidelines and overall corporate compliance and safety standards. Peabody’s corporate ethics and compliance and safety programs are subject to ongoing evaluation and oversight. The board of directors ensures appropriate corporate governance practices through a dotted-line reporting relationship between management’s compliance function and the board’s Nominating and Corporate Governance Committee, and through regular compliance reporting to both the board’s Nominating and Corporate Governance and its Health, Safety, Security and Environmental committees.

At Peabody, we believe it is fundamental to understand the risks we face, how those risks may evolve over time, and what steps we can take to manage and mitigate those risks relative to our risk tolerance.

Risk Management
At Peabody, we believe it is fundamental to understand the risks we face, how those risks may evolve over time, and what steps we can take to manage and mitigate those risks relative to our risk tolerance. As part of our corporate governance framework, our board of directors oversees an enterprise-wide assessment of risks to appropriately manage and achieve organizational objectives to drive long-term shareholder value.

Oversight of Political and Lobbying Activities
For the past several years, Peabody has actively worked to expand our support to candidates on both sides of the political aisle. We believe it is essential for us to participate constructively in the political process and provide recommendations to policymakers on global energy, environmental and economic matters. Peabody recognizes that political candidates, office holders, industry groups and trade associations may support positions that align with some of our interests but conflict with other interests. In these instances, the company bases involvement on those areas of agreement that it believes will bring about good public policy.

Peabody political and lobbying activities are directed by eligible members of the executive leadership team with oversight from the company’s board of directors and are conducted in accordance with applicable law and corporate policies as well as our Code of Business Conduct.

The Nominating and Corporate Governance Committee of the board of directors reviews recipients and amounts of political contributions made by Peabody and the Peabody PAC (to the extent permitted by law), as well as information regarding lobbying expenditures, industry group and trade association participation and grassroots lobbying expenditures.

Political and Lobbying Activities
In 2020, Peabody made $125,625 in U.S. corporate political contributions. In addition, $25,500 in political contributions were made by the Peabody’s Political Action Committee (Peabody PAC), a nonpartisan political fund that provides financial support to candidates and is funded entirely through voluntary contributions, primarily from Peabody employees who meet certain eligibility requirements.

Peabody’s total U.S. federal lobbying expense for 2020 was approximately $700,000, as determined using the Lobbying Disclosure Act method for reporting such expenditures.

Peabody political contributions, Peabody PAC and U.S. lobbying expenditures are a matter of public record, and the most current information is available through the Federal Election Commission, state campaign finance report, and the U.S. Senate and U.S. House of Representatives. Peabody publicly reports U.S. federal lobbying expenses on a quarterly basis, including the issues lobbied. Our reports are filed under the name of Peabody Investments Corp.

Where required, Peabody files similar periodic reports with state agencies, reflecting state lobbying activities. Unlike other states, Indiana requires that lobbyist compensation be publicly disclosed, and we reported $50,000 in expenses for fiscal year 2020. No lobbying expense was reported in any other state.

In addition, Peabody is a member of numerous industry groups and trade associations as well as nonprofit organizations that represent the mining industry and business community in discussions led by governments and other stakeholders and help the industry reach consensus on policy issues. Peabody has been advised by the organizations to which it belongs that approximately $233,111 of the annual dues and other company payments to U.S. industry groups and trade associations in 2020 were used for lobbying expenditures and/or political activities.

Stakeholder Engagement
As part of our commitment to transparency and disclosure, we participate in ongoing communication with our stakeholders, including investors, employees, customers, suppliers, governments and industry groups. We seek to strengthen our relationship with these stakeholders through discussions around topics such as our business strategy and priorities, operational updates and our holistic approach to ESG, including executive compensation, among other topics.

We appreciate feedback from all stakeholders and have established communication channels, including key relationship contacts and direct lines to Peabody’s corporate headquarters. Communications are elevated to the executive leadership team and are forwarded and reviewed by the full board as appropriate.

For additional details on Peabody’s political contributions, PAC contributions, lobbying activities and industry groups and trade associations, please visit PeabodyEnergy.com, Peabody’s Corporate Policy on Political Contributions and Corporate Policy on Lobbying Activities can also be found on our website.
<table>
<thead>
<tr>
<th>SASB TOPIC</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Greenhouse Gas Emissions</td>
<td>Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations</td>
<td>Quantitative</td>
<td>Metric tons (t) CO₂-e, Percentage (%)</td>
<td>EM-CO-110a.1</td>
<td>Peabody’s Scope 1 direct emissions include consumed diesel fuel and fugitive emissions from our operations. During 2020, Peabody emitted 5.8 million tonnes CO₂-e of Scope 1 emissions.</td>
</tr>
<tr>
<td></td>
<td>Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets</td>
<td>Discussion and Analysis</td>
<td>n/a</td>
<td>EM-CO-110a.2</td>
<td>At our sites, we attempt to maximize resource recovery and conserve energy, which brings about the co-benefits of reducing costs and minimizing our environmental footprint through lower emissions.</td>
</tr>
<tr>
<td>Water Management</td>
<td>(1) Total fresh water withdrawn (2) percentage recycled (3) percentage in regions with High or Extremely High Baseline Water Stress</td>
<td>Quantitative</td>
<td>Thousand cubic meters meters (m³), Percentage (%)</td>
<td>EM-CO-140a.1</td>
<td>(1) Total Freshwater Withdrawn: 26,207 thousand m³ (2) Percentage Recycled: 25% (3) Percentage in regions with High or Extremely High Baseline Water Stress: None</td>
</tr>
<tr>
<td></td>
<td>Number of incidents of non-compliance associated with water quality permits, standards, and regulations</td>
<td>Quantitative</td>
<td>Number</td>
<td>EM-CO-140a.2</td>
<td>No incidents of non-compliance associated with water quality permits, standards, and regulations.</td>
</tr>
<tr>
<td>Waste Management</td>
<td>Number of tailings impoundments, broken down by MSHA hazard potential</td>
<td>Quantitative</td>
<td>Number</td>
<td>EM-CO-150a.1</td>
<td>Peabody maintains five, active, above-ground coal waste impoundments, three of which are of upstream construction. Among these active impoundments, one is currently not receiving tailings as the mine it serves is under care and maintenance. We also have additional impoundments in various stages of the reclamation process. Two of the five active impoundments are located in the U.S. with the remaining three located in Australia. The hazard potential of the two active U.S. slurry impoundments is ‘low’. In Australia, the three active impoundments have a ‘significant’ dam failure consequence classification.</td>
</tr>
<tr>
<td>Biodiversity Impacts</td>
<td>Description of environmental management policies and practices for active sites</td>
<td>Discussion and Analysis</td>
<td>n/a</td>
<td>EM-CO-160a.1</td>
<td>Peabody’s environmental management policies and practices include a safety, health and environment policy as well as standards related to reclamation and mine closure planning and water management to set minimum standards for which our operations are expected to abide. (Additional information available in ESG Report)</td>
</tr>
<tr>
<td></td>
<td>Percentage of mine sites where acid rock drainage is: (1) predicted to occur (2) actively mitigated (3) under treatment or remediation</td>
<td>Quantitative</td>
<td>Percentage (%)</td>
<td>EM-CO-160a.2</td>
<td>Information not disclosed.</td>
</tr>
<tr>
<td></td>
<td>Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat</td>
<td>Quantitative</td>
<td>Percentage (%)</td>
<td>EM-CO-160a.3</td>
<td>Before any mining starts, we complete comprehensive baseline studies of local ecosystems, geology surface water, groundwater, land uses and other relevant site-specific resources to support detailed assessments, which inform our mine plans and mitigation measures to reduce potential impacts from our operations. Some of our reserves are near sites that either have a protected conservation status or endangered species habitat. Our goal is to minimize any potential impact from our operations to these sites.</td>
</tr>
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</table>

2020 ESG Report – ‘Our Environmental Approach’
2020 ESG Report – ‘Coal Waste Impoundments’
## Rights of Indigenous Peoples

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Percentage of (1) proved and (2) probable reserves in or near indigenous land</td>
<td>Quantitative</td>
<td>Percentage (%)</td>
<td>EM-CO-210a.1</td>
<td>Peabody does not have any proven and probable reserves in or near areas considered to be indigenous peoples’ land.</td>
<td>2020 ESG Report – 'Supporting Indigenous Communities'</td>
<td></td>
</tr>
<tr>
<td>Discussion of engagement processes and due diligence practices with respect to the management of indigenous rights</td>
<td>Discussion and Analysis</td>
<td>n/a</td>
<td>EM-CO-210a.2</td>
<td>Our process for managing cultural heritage sites begins with the identification of the project and areas for disturbance as well as a review of existing laws, ownership and possible cultural heritage impacts. This information is then shared with key stakeholders and an assessment of the environmental impacts and cultural heritage impacts is conducted.</td>
<td>2020 ESG Report – 'Supporting Indigenous Communities'</td>
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## Community Relations

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<tbody>
<tr>
<td>Discussion of process to manage risks and opportunities associated with community rights and interests</td>
<td>Discussion and Analysis</td>
<td>n/a</td>
<td>EM-CO-210b.1</td>
<td>See referenced section.</td>
<td>2020 ESG Report – 'Supporting Our Communities'</td>
<td></td>
</tr>
<tr>
<td>Number and duration of non-technical delays</td>
<td>Quantitative</td>
<td>Number, Days</td>
<td>EM-CO-210b.2</td>
<td>Information not disclosed.</td>
<td>n/a</td>
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</table>

## Labor Relations

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<tr>
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<tbody>
<tr>
<td>Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees</td>
<td>Quantitative</td>
<td>Percentage (%)</td>
<td>EM-CO-310a.1</td>
<td>U.S Employees 9% and Non U.S. Employees 63%</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Number and duration of strikes or lockouts</td>
<td>Quantitative</td>
<td>Number, Days</td>
<td>EM-CO-310a.2</td>
<td>None.</td>
<td>n/a</td>
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</table>

## Workforce Health and Safety

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<tr>
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<tbody>
<tr>
<td>(1) MSHA All-Incidence rate (2) fatality rate (3) near miss frequency rate (NMFR)</td>
<td>Quantitative</td>
<td>Rate</td>
<td>EM-CO-320a.1</td>
<td>Total Reportable Injury Frequency Rate (TRIFR) per 200,000 hours worked includes employees, contractors, and consultants working at all Peabody sites including offices. In 2020, Peabody had a near hit rate of 5.5. Data excludes joint ventures where Peabody is not the controlling operator.</td>
<td>2020 ESG Report – '2020 Performance Review’</td>
<td></td>
</tr>
<tr>
<td>Discussion of management of accident and safety risks and long-term health and safety risks</td>
<td>Discussion and Analysis</td>
<td>n/a</td>
<td>EM-CO-320a.2</td>
<td>Peabody has a Safety and Sustainability Management System that sets out a risk-based framework that is independently certified under the U.S. National Mining Association's CORESafety® framework. We take coal mine workers pneumoconiosis very seriously and continue to make considerable advancements in dust prevention technologies, dust controls and personal protective equipment at all of our mining operations. Tools and processes to minimize airborne respirable dust include water suppression and ventilation systems, enclosed equipment cabs with filtered air, scrubbers, and filtered air helmets. Extensive monitoring systems have also been implemented, which go beyond what is required by law to best manage the safety and health of our people.</td>
<td>PeabodyEnergy.com and 2020 ESG Report – ‘UN Global Compact - Labour Implementation’</td>
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</table>

## Reserves Valuation & Capital Expenditures

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<tbody>
<tr>
<td>Sensitivity of coal reserve levels to future price projection scenarios that account for a price on carbon emissions</td>
<td>Quantitative</td>
<td>Million metric tons (Mt)</td>
<td>EM-CO-420a.1</td>
<td>Peabody has not performed this analysis.</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Estimated carbon dioxide emissions embedded in proven coal reserves</td>
<td>Quantitative</td>
<td>Metric tons (t) CO2-e</td>
<td>EM-CO-420a.2</td>
<td>Peabody has not performed this analysis.</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>Discussion of how price and demand for coal and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets</td>
<td>Discussion and Analysis</td>
<td>n/a</td>
<td>EM-CO-420a.3</td>
<td>As part of the company’s enterprise risk management system, management discusses the potential impact of price, demand and any regulatory changes on our business.</td>
<td>n/a</td>
<td></td>
</tr>
</tbody>
</table>