



PRESS RELEASE

globalCOAL launches new Benchmark Oversight Committee

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As part of its commitment to providing robust price indices, globalCOAL has further strengthened its compliance structure with the addition of a **Benchmark Oversight Committee**.

The Benchmark Oversight Committee's primary task will be to assess and challenge any globalCOAL decisions relating to the accurate formation of its indices, such as the exclusion of orders from the platform or of screen data from the benchmarks, and actions taken against parties involved. It will also handle any Market Member complaints concerning such matters.

Importantly, members of the Benchmark Oversight Committee will be completely independent from globalCOAL's management, and from any of the company's shareholders or Market Members. This will allow the Committee to be free of potential conflicts of interests in its assessments and decision-making.

The Committee will initially comprise:

- **Marc Bailey (Chair):** Marc is a commodities and capital markets professional with over 30 years' experience, and has been Independent Non-Executive Director of globalCOAL (and Chair of its Compliance Committee) since 2017.
- **Phillip Crowson:** Phillip was Chief Economist at Rio Tinto for 15 years, and is a Professor and published author in the field of minerals and metals economics. He is the Chair of the London Metal Exchange's Special Committee and Physical Markets Committee which deal in compliance matters.
- **Gregor Boyd:** Gregor is a legal professional with extensive experience in commodity markets gained in private practice and in-house roles (currently with Eni Trading & Shipping).

The Benchmark Oversight Committee will play an important role in helping globalCOAL prevent potential abuse of its markets and in ensuring the robustness of its pricing information – including globalCOAL's NEWC Index.

About globalCOAL®

globalCOAL was founded by leading members of the world coal industry to promote screen trading of standardised coal products. The company has developed the world's leading electronic marketplace for thermal coal, as well as a range of standardised coal quality specifications, a Standard Coal Trading Agreement (SCoTA®), and robust methodology for coal price index calculation. globalCOAL is also cooperating with leading energy exchange ICE Futures Europe to develop the coal Futures market. For more information, please visit www.globalcoal.com

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