



CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Arch Resources, Inc. (“Arch Resources” or the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s certificate of incorporation, bylaws and other corporate governance documents. These Guidelines acknowledge the oversight exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

I. Director Qualification Standards

The principal qualities of an effective corporate director include strength of character, an inquiring and independent mind, practical wisdom, and mature judgment. In addition to these qualities, Arch Resources’ criteria include recognized achievement, an ability to contribute to some aspect of the Company’s business, and the willingness to make the commitment of time and effort required of an Arch Resources director. In order to find the most valuable talent available to meet these criteria, the Board considers candidates diverse in geographic origin, gender, ethnic background, and professional experience (private, public, and non-profit). The goal is to include members with the skills and characteristics that taken together will assure a strong Board.

The number of directors that constitutes the Board is fixed from time to time by a resolution adopted by a two-thirds majority of the Board.

It is the policy of the Board to have a majority of directors who meet the applicable independence requirements of the New York Stock Exchange (“NYSE”), the Sarbanes-Oxley Act of 2002 and the Securities and Exchange Commission (“SEC”). The Board shall make an affirmative determination at least annually as to the independence of each director. In addition, it is the policy of the Board to have significant representation on the Board of individuals not affiliated with a significant stockholder of Arch Resources. Each of the directors is required to adhere to Arch Resources’ Code of Business Conduct, as the same may be amended from time to time.

The Board is responsible, in fact as well as procedure, for selecting new Board members who will join the Board between stockholder meetings, as well as those to be nominated by the Board for election by stockholders. The Board delegates the screening process to the Environmental, Social, Governance and Nominating Committee of the Board (the “ESG and Nominating Committee”), with direct input from the CEO and Chair. Candidates may be recommended to the ESG and Nominating Committee by other directors, employees, and stockholders.

Arch Resources does not have term limits for its directors, but does require non-management directors to tender their resignation for consideration by the Board at the annual meeting following such director’s 72nd birthday.

Non-management directors inform the chair of the ESG and Nominating Committee or the Chair of any principal occupation change, including retirement, and offer to provide their resignation from the Board. The ESG and Nominating Committee, with the aid of the CEO and Chair, determines, given such change, whether to accept the resignation.

The Board does not mandate the separation of the offices of Chair and the CEO. The Board believes that it should have the ability to make this determination on a case-by-case basis in a manner it deems in the best interest of Arch Resources. If the Chair is not the CEO, and is an independent director, then there shall be no Lead Director. If the Chair is the CEO or is not an independent director, the independent directors shall elect a Lead Director.

II. Director Duties and Responsibilities

In fulfilling its responsibilities, Arch Resources' Board performs the following principal functions:

1. Selecting, evaluating, compensating, and, where necessary, replacing the CEO and other senior executives;
2. Approving corporate strategy;
3. Providing general oversight of the business;
4. Evaluating Board processes and performance;
5. Selecting and nominating candidates for the election to the Board; and
6. Compensating directors.

Directors are expected to attend Board meetings and meetings of committees on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. In addition, all directors are expected to attend the annual meeting of stockholders. The CEO, in consultation with the Chair (and the Lead Director if the Chair is the CEO), establishes the agenda for each Board meeting. Any director is entitled to add to the agenda any matter that the director reasonably believes should be on the agenda. Prior to each Board meeting, the Board members receive an agenda for the meeting, along with advance copies (when possible) of any written materials to be discussed. In addition, the CEO regularly distributes to all Board members items of topical interest relating to Arch Resources, its operating environment, and the markets that it serves.

The independent directors meet regularly in executive session, with such meetings led by either the Chair or the Lead Director if the Chair is an executive officer. The Board also meets regularly in open session joined by selected members of Arch Resources' senior management. All of Arch Resources' senior officers make presentations to the Board on a regular basis. In addition, from time to time, various other corporate personnel attend Board meetings and make presentations.

Board members have complete access to corporate management at all times. Board members use judgment to be sure that this contact is not distracting to the business operations of the Company. In addition, the Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary.

The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of all confidential, proprietary, privileged or competitive information

about the Company and other entities that the director obtains in connection with his or her service as a director, except where the disclosure is authorized or required by law.

III. Board Committees

Arch Resources has three standing Board committees: Audit, ESG and Nominating and Personnel and Compensation (“P&C”). Pursuant to Arch Resources’ bylaws, the Board may create or disband any committee at any time, subject to the rules and regulations of the NYSE, the Sarbanes-Oxley Act of 2002 and the SEC.

The ESG and Nominating Committee, after consultation with the Chair and CEO and with consideration of the desires of individual Board members, recommends committee assignments including the chair for each committee to the full Board for approval. The Chair and CEO are ex-officio but non-voting members of each committee.

Committee chair positions and committee memberships are rotated periodically as the Board deems appropriate. In determining potential committee chair and membership rotations, the Board takes into account (a) each Board member’s interests, tenure and subject-matter expertise, (b) the need for both continuity and fresh ideas and perspectives, and (c) applicable independence and qualification requirements.

The Audit Committee, ESG and Nominating Committee, and the P&C Committee consist only of independent directors under criteria established by the NYSE. Each of these committees has its own charter which sets forth the purposes, duties and responsibilities of such committee. The charters also provide that each committee will annually evaluate its performance.

The CEO and Secretary of Arch Resources, in consultation with the Chair and each committee chair, sets the committee meeting calendar for the upcoming calendar year. Each committee reports to the Board at the next meeting of the Board following the committee meeting.

Prior to each committee meeting, the committee members receive an agenda for the meeting, along with advance copies (when possible) of any written materials to be discussed. Each committee meets in executive session as the committee deems appropriate.

IV. Director Orientation and Education

Management provides new directors with an initial orientation in order to familiarize them with their responsibilities as directors under Delaware law and the NYSE Listing Standards, and with the Company and its strategic plans, its significant financial, accounting and risk management policies and procedures, its compliance programs, its Code of Business Conduct, its senior management, and its internal and independent auditors.

In addition, on an ongoing basis, directors are encouraged to attend continuing education opportunities to provide knowledge of current developments in relevant matters or to improve critical skills.

V. Evaluating Board Processes and Performance

The Board, informed by the ESG and Nominating Committee’s annual report to the Board on an assessment of the Board’s performance, shall conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The ESG and Nominating Committee’s report is discussed by the Board at first with the CEO in attendance; then, if desired by the chair of the ESG and Nominating Committee or any other director, it is discussed in an executive session of non-management directors.

VI. Director Compensation

The P&C Committee is responsible for reviewing and making recommendations to the Board concerning directors' compensation. In undertaking its review, this Committee may engage a compensation consultant to provide, among other things, benchmarking data and guidance on trends in director compensation.

The Board seeks to avoid compensation elements that may compromise the independence of directors, such as consulting contracts or other indirect forms of compensation to a director or an organization with which the director is affiliated.

VII. Service on Other Boards

The Board recognizes that its members benefit from service on the boards of other companies and it encourages such service. The Board also believes, however, that it is critical that directors have the opportunity to dedicate sufficient time to their service on the Company's Board. To that end, a director may not serve on the boards of more than four public companies (including the Board) and any director who also serves as an executive officer of a public company should not serve on the boards of more than two public companies (including the Board), in each case except for reasonable transition periods relating to changes in board service. Prior to accepting any position on the board of directors of any organization, whether public or private (including not-for-profit), directors should notify and seek approval from either the Chair or the Lead Director. A director's service on both public and private company boards will be considered in determining whether to grant such approval.

VIII. Director Resignation Policy

Any nominee for director in an uncontested election (which is defined as an election where the number of nominees is not greater than the number of directors to be elected) who receives a greater number of votes "withheld" from his or her election than votes "for" such election (a "Majority Withheld Vote") shall, promptly following certification of the stockholder vote, offer to provide his or her irrevocable resignation (a "Resignation Letter") in a form approved by Arch Resources for consideration in accordance with the following procedures. All of these procedures shall be completed within 90 days following certification of the stockholder vote. The Board shall nominate for election or re-election as director only those candidates who agree in advance in writing to tender a Resignation Letter in accordance with the terms hereof.

The ESG and Nominating Committee shall evaluate the best interests of Arch Resources and its stockholders and shall make a recommendation to the Board on the action to be taken with respect to such offered resignation, which may include (i) accepting the resignation, (ii) maintaining the director but addressing what the ESG and Nominating Committee believes to be the underlying cause of the withheld votes, (iii) resolving that the director will not be re-nominated in the future for election, or (iv) rejecting the resignation.

In reaching its decision, the ESG and Nominating Committee shall consider all factors that it deems relevant, including (i) any stated reasons why stockholders withheld votes from such director, (ii) any alternatives for curing the underlying cause of the withheld votes, (iii) the director's tenure, (iv) the director's qualifications, (v) the director's past and expected future contributions to the Board and to Arch Resources, and (vi) the overall composition of the Board, including whether accepting the resignation would cause Arch Resources to fail to meet any applicable SEC or NYSE requirements.

The Board will act on the ESG and Nominating Committee's recommendation, and will consider the factors considered by the ESG and Nominating Committee and any additional information and factors

the Board believes to be relevant. Following the Board's determination, Arch Resources will disclose that decision in a filing with the SEC, a press release, or other broadly disseminated means of communication.

If the Board decides to accept the director's resignation, the ESG and Nominating Committee will recommend to the Board whether to fill the resulting vacancy or to reduce the size of the Board.

A director who receives a Majority Withheld Vote shall not be present during deliberations or voting by the ESG and Nominating Committee or the Board on whether to accept his or her resignation, or, except as otherwise provided below, a Resignation Letter offered by any other director receiving a Majority Withheld Vote in the same election. Prior to voting, the ESG and Nominating Committee will afford the affected director an opportunity to provide any information or statement that he or she deems relevant. If there are fewer than three directors then serving on the ESG and Nominating Committee who did not receive a Majority Withheld Vote, then the independent directors sitting on the Board who did not receive a Majority Withheld Vote shall appoint a committee from among themselves to consider the resignation offers and recommend to the Board whether to accept them.

IX. Conflict of Interest

A director's business or family relationships may occasionally give rise to that director's material personal interest on a particular issue. The Board, after consultation with counsel, determines whether such a conflict of interest exists on a case-by-case basis. The Board takes appropriate steps to identify such potential conflicts and to assure that all directors voting on an issue are disinterested with respect to that issue.

X. The CEO and Senior Management

The independent directors annually evaluate the CEO's performance, taking into account both the financial performance of the business and the qualitative performance of the CEO, including, for example, vision and leadership, accomplishment of long-term strategic objectives, and development of management. The results are used to identify strengths and areas needing improvements and to provide information relevant to the P&C Committee's evaluation of the CEO for compensation purposes.

The CEO reviews annually with the Board the current goals of the other senior officers and the extent to which these officers have accomplished their previous goals.

The P&C Committee annually evaluates the performance of the CEO for compensation purposes and makes compensation recommendations to the independent directors of the Board. The independent directors of the Board review these evaluations and recommendations and, together with the P&C Committee, determine the compensation of the CEO, including incentive pay.

The P&C Committee annually evaluates the performance of the other senior officers for compensation purposes and makes compensation recommendations to the independent directors of the Board. The Board reviews these evaluations and recommendations and determines the compensation, including incentive pay.

The P&C Committee, together with the CEO, makes an annual report to the Board on succession planning and management development. In this report, the P&C Committee and the CEO recommend at least one individual who could assume the CEO position if the CEO unexpectedly should be unavailable for service, updating this recommendation as appropriate.

The CEO and other senior officers obtain the approval of the ESG and Nominating Committee prior to accepting an invitation to serve on the Board of another public company or on the Board of any

private company that would represent a material commitment of time. It is generally advisable to limit such outside directorships to no more than two.

The CEO and other senior officers of Arch Resources do not serve on the Board of a company for which an Arch Resources non-management director serves as an officer.

XI. Periodic Review

The ESG and Nominating Committee and the Board shall review these Guidelines and related corporate governance documents at least annually and revise as deemed appropriate.

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