

# **PEABODY ENERGY CORPORATION EXECUTIVE COMMITTEE CHARTER**

## **Statement of Policy**

This charter governs the operations of the Executive Committee ("Committee"). Subject to certain exceptions set forth herein, the Committee will have full power and authority to act on behalf of the Board when the full Board is not in session.

## **Committee Organization**

The Committee shall be appointed by the Board of Directors and shall consist of at least three directors. Meetings of the Committee may be held in person or telephonically, and the Committee shall have the authority to act by written consent. The Committee shall have authority to retain outside legal, accounting or other advisors for any purpose deemed appropriate by the Committee, including the authority to approve the fees payable to such advisors and any other terms of retention.

## **Statement of Responsibilities**

When the Board is not in session, the Committee will have all of the power and authority as delegated by the Board, except with respect to the following matters:

- Amending the certificate of incorporation and bylaws;
- Adopting an agreement of merger or consolidation;
- Recommending to the stockholders the sale, lease or exchange of all or substantially all the Company's property and assets;
- Recommending to the stockholders a dissolution of the Company or a revocation of any dissolution;
- Declaring a dividend;
- Issuing stock; and
- Appointing members of Board committees.

The Committee shall make regular reports on its activities to the Board of Directors. The Committee also shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board of Directors for approval. The Committee shall annually review its own performance.