

**INTERNATIONAL COAL GROUP, INC.**  
(formerly known as ICG Holdco, Inc.)  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE**  
**CHARTER**

**Purposes**

The Nominating and Corporate Governance Committee of the Board (the “Committee”) of the Company will have the direct responsibility to:

- (1) identify individuals qualified to become members of the Board, consistent with criteria approved by the Board;
- (2) select or recommend to the Board candidates to fill vacancies on the Board and newly created director positions;
- (3) (select or recommend to the Board whether incumbent directors should be nominated for re-election to the Board upon the expiration of their terms;
- (4) develop and recommend to the Board corporate governance principles applicable to the Board and the Company’s employees; and
- (5) oversee the evaluation of the Board and management.

**Composition**

**Size.** The size of the Committee shall be determined by the Board, but should have at least two members.

**Qualifications.** Each Committee member must satisfy the applicable independence requirements set forth in the rules of the New York Stock Exchange.

**Appointment.** The Board will select Committee members and the Chairman of the Committee based on recommendations of the Committee. Committee members will serve at the pleasure of the Board for such term or terms as the Board may from time to time determine.

**Duties and Responsibilities**

The duties and responsibilities of the Committee will include the following:

- (6) **Identify New Director Candidates:** The Committee will identify individuals believed to be qualified to become members of the Board and recommend candidates to the Board to fill new or vacant positions. In recommending candidates, the Committee shall consider such factors as it deems appropriate, consistent with the factors in the Company’s corporate governance guidelines. These factors may include judgment, skill, diversity, integrity, experience with businesses and other organizations of comparable size, the interplay of the candidate’s experience with the

experience of other members of the Board, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Committee will also review the qualifications of, and make recommendations to the Board regarding, director nominations submitted to the Company in accordance with the Company's Bylaws or otherwise, and review and evaluate any stockholder proposals relating to the nomination by stockholders of any candidates to the Board or the request of any stockholder to do so.

- (7) **Evaluate Incumbent Directors:** The Committee will evaluate whether an incumbent director should be nominated for re-election to the Board upon expiration of such director's term. The Committee will use the same factors established for new director candidates to make its evaluation and will also take into account the incumbent director's performance as a member of the Board.
- (8) **Recommend Committee Members:** The Committee will recommend candidates for appointment to the Company's standing committees in accordance with the policies and principles in the committees' charters and taking into consideration such other factors as it deems appropriate including business experience and the interplay of the candidate's experience with that of the other committee members.
- (9) **Develop Corporate Governance Guidelines:** The Committee is to develop and recommend to the Board corporate governance guidelines applicable to the Company. At least annually, the Committee will review the Company's corporate governance guidelines and recommend changes to the entire Board, if appropriate.
- (10) **Oversee Evaluations of the Board and Management:** The Committee will oversee the evaluation of the Board and management in accordance with the Company's corporate governance guidelines.
- (11) **Assist in Succession Planning:** At least annually, the Committee will report to the Board on succession planning, which will include appropriate contingencies in case the Chairman of the Board or the Chief Executive Officer retires, resigns or is incapacitated. The Committee will assist the Board in evaluating potential successors to the Chairman of the Board and the Chief Executive Officer.
- (12) **Review Possible Conflicts of Interest:** The Committee will consider possible conflicts of interest of members of the Board and management and make recommendations to prevent, minimize or eliminate such conflicts of interest. Consistent with New York Stock Exchange listing requirements and the Company's Code of Business Conduct and Ethics, the Board will cause the Company to promptly disclose any waiver of the Company's conflict of interest policy for a director or executive officer.

- (13) **Recommendations as to the Board of Directors:** The Committee will make recommendations regarding the appropriate size of the Board and the effectiveness of the Board in fulfilling its obligations to the Company and its stockholders. The Committee will evaluate and recommend the processes and practices which the Board conducts its business, including (a) the structure, charter and membership of the committees of the Board and (b) committee membership qualifications, appointment and removal.
- (14) **Board Reports:** At least annually, the Committee will report its activities to the Board and in such manner and at such times as the Committee or the Board deems appropriate.
- (15) **Other Delegated Duties or Responsibilities:** The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

This Audit Committee Charter has been adopted prior to the time that the Sarbanes-Oxley Act applied by its terms to the Company. Until the Sarbanes-Oxley Act actively applies to the Company, references to its requirements are for general guidance only and are not to be interpreted as mandatory.

## Meetings

The Committee will meet in person or telephonically as frequently as it determines to be necessary to carry out its responsibilities under this Charter. The Chairman of the Committee will, in consultation with the other members of the Committee and appropriate officers of the Company, be responsible for calling meetings of the Committee establishing the agenda therefor and supervising the conduct thereof. Each Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Chairman of the Committee or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the number of Committee members selected by the Board shall constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance shall be the act of the Committee, unless a greater number is required by law, the Company's Certificate of Incorporation or its Bylaws. The Chairman of the Committee will supervise the conduct of the meetings and will have other responsibilities as the Committee may designate from time to time.

The Committee may request any officer or employee of the Company, or any representative of the Company's advisors, to attend a meeting or to meet with any members or representatives of the Committee. Any board member may attend meetings for informational purposes. Any individual whose performance is to be discussed at a Committee meeting should not attend such meeting unless specifically invited by the Committee. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such

member's participation is not appropriate, and such member's absence shall not destroy the quorum for the meeting.

### **Resources and Authority**

The Committee will have appropriate resources and authority to discharge its responsibilities as required by law, including appropriate funding in such amounts as the Committee deems necessary, to compensate any consultants and any independent advisors retained by the Committee. The Committee will have the sole authority to retain and terminate search firms to assist in the identification of director candidates and the sole authority to set the fees and other retention terms of such search firms. The Committee may also retain independent counsel and other independent advisors to assist it in carrying out its responsibilities.

### **Annual Review**

Prior to December 1st of each year, the Chief Executive Officer will cause a review of the Committee's actions during such year to be undertaken and report to the Chairman of the Committee as to whether management believes that the Committee has carried out each responsibility or function set forth herein. Confirmation of such report will be submitted to each Committee member in writing.

At least annually, the Committee will (a) review this Charter with the Board and recommend any changes to the Board and (b) evaluate its performance against the requirements of this Charter and review this evaluation with the Board. This evaluation should also set forth the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review and evaluation in such manner as the Committee, in its business judgment, deems appropriate.

### **Defined Terms**

In addition to the terms defined elsewhere herein, terms used herein with additional capital letters that are defined in the Company's Certificate of Incorporation or Bylaws are used herein as so defined.

April 19, 2005