

### **Matching Gift Program**

The Company's Matching Gift Program was established to encourage Directors and employees to share in the support of educational institutions and certain arts, cultural and civic organizations in the United States and its territories, including the Navajo Nation.

### **Participant Eligibility**

To be eligible to be a Participant in this Program, an individual must be a Director or a full-time, regular non-union employee of NACCO Industries, Inc., The North American Coal Corporation, or any of their subsidiaries. Contributions made by the Participant's spouse are eligible.

### **Eligible Contributions**

The Company will match eligible contributions on a dollar-for-dollar basis from \$20–\$5,000. A \$20 minimum applies to *each* contribution made by a Participant. A \$5,000 maximum applies to *all* aggregate contributions by the Participant during a calendar year.

Eligible contributions must be a personal gift, paid (not merely pledged) by check, in cash, or in securities having a quoted market value, and from which neither the director, employee, nor anyone else benefits financially, or otherwise, except that such gift qualifies as a charitable deduction for federal income tax purposes. Eligible contributions will be matched by way of a matching contribution check issued from the Company and made payable and mailed directly to the educational, arts, civic or cultural organization or its qualifying foundation. If participant's eligible contribution specified a particular purpose for the use of the contribution, the matching contribution will be issued with the same specified purpose.

Any gift of securities having a quoted market value should be identified and the quantity and description of the securities stated. The value of the securities shall be determined on the basis of the closing price on one of the national stock exchanges on the day on which the gift was made, or the closing price on the preceding day on which the stock was traded, or on the most recent published bid price of such securities.

Contributions that are made primarily to purchase memberships or tickets, or are made in lieu of tuition or fees are not eligible for the matching gift program.

### **Procedure**

The Participant should complete Section I of this form and mail the form along with the contribution to the institution or organization. The institution or organization must then complete Section II, certifying receipt of the contribution, and certifying that in the event the contribution is later revoked, the Company's matching funds will be returned to the Company. The institution or organization must then return the form to the Company.

Upon receipt of the verified form from the institution or organization, the Company will determine eligibility for matching contributions and notify the Participant of its disposition. Approved matching contributions will be mailed directly to the institution or organization.

### **Administration**

This Matching Gift Program is administered by:

Attn: John D. Neumann, General Counsel and Secretary  
The North American Coal Corporation  
5340 Legacy Drive, Suite 300  
Plano, Texas 75024

Questions concerning this Program should be directed to John Neumann at the above address, or telephone number (972) 448–5400.

This Program is made available at the will and discretion of the Company. The Company may change, suspend, or terminate this Program at any time, without notice.

### **Eligible Institutions / Organizations**

The Matching Gift Program recognizes three categories of eligible institutions. All eligible institutions must be classified by the Internal Revenue Service as tax-exempt under the Internal Revenue Code. Federated campaigns are not eligible. The Company reserves the right to not match gifts to any arts, cultural or civic organizations that have philosophies contrary to the Company's corporate strategy. Participants are encouraged to seek pre-approval from the Company's General Counsel prior to making a gift to ensure the intended donee institution or organization is eligible.

#### **I. Educational Institutions**

Eligible educational institutions must be (1) an accredited graduate, professional, four-year, junior, technical or community college, university, or (2) an institute which is listed in the education directory published by the United States Department of Education (or in an equivalent publication), or (3) a public or nonpublic school located within the United States or its territories. There is no requirement that the Participant be a graduate or former attendee of the educational institution.

Contributions to an alumni fund or association will be matched if (1) such association is either (a) an integral part of an eligible school or (b) is certified to the satisfaction of the Company, by the Chief Administrative Officer of an eligible school with which it is connected, as one which will either transmit all contributions received by it directly to the school or will use all such contributions in accordance with the purposes of this Program; and (2) the alumni fund or association is recognized by the Internal Revenue Service as a tax-exempt organization.

#### **II. Arts and Cultural Organizations**

Eligible arts and cultural organizations have the primary purpose of providing direct services to enhance the art and cultural lives of communities within the United States and its territories. Contemplated eligible organizations include: museums; libraries; theaters; musical, dance, art or film organizations; cultural centers; community arts funds and councils and associated member organizations; public broadcasting stations; historical preservation and botanical and zoological organizations; nature conservancies and other organizations formed for the preservation of the environment. Foundations which endow these organizations are eligible if their primary purpose is to provide support to an eligible organization(s) and the foundation is also tax-exempt.

#### **III. Civic Organizations**

An eligible civic organization is a 501(c)(3) or 501(c)(4) organization which provides human services or promotes the well-being of children and youth in the United States, including ones that feed the hungry, assist crime victims, aid in recovery from disasters and provide training and housing. Recreational organizations devoted exclusively to promoting the well-being of adolescents in the United States such as the Boy Scouts of America, the Girl Scouts of America and the Boys & Girls Clubs of America are also eligible civic organizations. Public policy and environmental organizations with philosophies aligned with the Company's may be considered for eligibility. The Company will not provide financial support to any of the following entities:

- Churches, synagogues, mosques and other houses of worship. Note: The Company may consider matching gifts to programs operated by faith-based organizations if those programs i) are open to all individuals in the community regardless of religious belief; ii) serve a secular purpose, such as a food pantry or a homeless shelter, and iii) do not require participants to join in religious worship as a condition of receiving services that the charity offers.
- Political organizations
- Private, corporate and family foundations
- The United Way and similar federated campaigns which raise funds from a variety of sources and disperse the funds broadly