

**Gillette**  
**CLOUD PEAK ENERGY INC.**  
**CLOUD PEAK ENERGY RESOURCES LLC**

**ACCOUNTING COMPLAINTS POLICY**

July 2017

Pursuant to Section 301 of the Sarbanes-Oxley Act of 2002 and Rule 10A-3 of the Securities Exchange Act of 1934, as amended, this Accounting Complaints Policy (the “Policy”) of Cloud Peak Energy Inc. and Cloud Peak Energy Resources LLC (together, the “Company”) establishes procedures for (A) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and (B) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters (matters reportable under (A) and (B) collectively, the “Accounting Matters”).

This policy has been created to permit any employee of the Company and any party outside the Company to submit a complaint or express a concern regarding the Company’s Accounting Matters. No employee who submits a good faith complaint will be subject to dismissal or retaliation of any kind, and individuals who believe they are subject to retaliation because they have made reports or participated in investigations should report such suspected retaliation in the same manner as described below or otherwise to the Company’s General Counsel. However, employees who knowingly make a report that is false or that willfully disregard its truth or accuracy, or engage in any other bad faith use of the reporting system, will be deemed to be in violation of this policy, which may result in disciplinary action, including dismissal from employment when deemed appropriate.

The Company has established a system for reporting Accounting Matters by employees on a confidential or anonymous basis. The Company will protect, to the fullest extent possible, the confidentiality and anonymity of any employee submitting a complaint or concern regarding any Accounting Matter, and of any employee involved in an investigation of any such complaint or concern, subject to applicable law and stock exchange rules. In addition, the Company may disclose information about potential violations of legal requirements to appropriate law enforcement authorities and other governmental agencies. An employee who has a concern regarding an Accounting Matter has a responsibility to come forward and file a report under this Accounting Complaints Policy.

Parties outside the Company, including stockholders, may also submit reports involving Accounting Matters by the procedures detailed below. The procedures to report an Accounting Matter are as follows:

1. Reports may be made in writing to the Company’s General Counsel, who will forward any and all complaints received regarding Accounting Matters to the Audit Committee. Written reports may also be made directly to the Audit Committee Chair. Finally, reports may be submitted through the Ethics Hotline. The party making the complaint should provide sufficient information to allow the initiation of an investigation,

including a description of the questionable practice or behavior, the names of the persons involved, the names of possible witnesses, dates, times, places and other relevant details. Complaints sent to the General Counsel, the Audit Committee Chair, or the Ethics Hotline may be made anonymously. Reports should indicate that they are pursuant to the Company's Accounting Complaints Policy and may be submitted in any of the following ways:

a. by mail:

Cloud Peak Energy Inc.  
Attn: General Counsel or Audit Committee Chair  
P.O. Box 3001  
Gillette, WY 82717-3001

b. through the Ethics Hotline:

1-866-528-0054  
The Hotline is available 24 hours a day, seven days a week.

2. If any person wants to communicate directly with the Audit Committee they may do so by submitting the report directly to the Chairperson of the Audit Committee by mail or through the Ethics Hotline (as described above).

The Audit Committee or its designee will evaluate the merits of any concerns or complaints related to Accounting Matters received by it and authorize such follow-up actions, if any, as it or its designee deems appropriate to address the substance of the concern or complaint, including an investigation and corrective action. The Audit Committee shall be permitted, at its sole discretion, to retain the assistance of any other person, including any outside counsel or any other specialists or advisors, in connection with its review of any complaints related to Accounting Matters.

The General Counsel (or the Chairperson of the Audit Committee, as applicable) will maintain a log of all complaints tracking their receipt, investigation and resolution, and will report all complaints and concerns regarding Accounting Matters and the findings of each related investigation to the Company's Board of Directors. Copies of complaints and the complaint log will be maintained in accordance with the Company's document retention policy, but in all events for at least seven years.

For the avoidance of doubt, nothing herein is to be interpreted or applied in any way that prohibits, restricts or interferes with an employee's (A) exercise of rights provided under, or participation in, "whistleblower" programs of the U.S. Securities and Exchange Commission or any other applicable regulatory agency or governmental entity (each, a "Government Body"), or (B) good faith reporting of possible violations of applicable law to any Government Body, including cooperating with a Government Body in any governmental investigation regarding possible violations of applicable law.

This Policy shall be posted on the Company's external website and shall also be posted on the Company's intranet.