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47-25363-02
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47-25566-01
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47-25581-02
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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

K-4

47-30927-01
03036608

In re:

Alpha Natural Resources, Inc., et al.,

Debtors.

Chapter 11

Case No. 15-33896 (KRH)

(Jointly Administered)

47-35156-01
03038750

**NOTICE OF (A) DEADLINE FOR CASTING
VOTES TO ACCEPT OR REJECT SECOND AMENDED JOINT PLAN OF
REORGANIZATION, (B) HEARING TO CONSIDER CONFIRMATION OF SECOND
AMENDED JOINT PLAN OF REORGANIZATION AND (C) RELATED MATTERS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. The above-captioned debtors and debtors in possession (collectively, the "Debtors") filed: (a) the *Second Amended Joint Plan of Reorganization of Debtors and Debtors in Possession* (Docket No. 2527) (as it may be amended or modified, the "Plan") on May 25, 2016; and (b) the related *Second Amended Disclosure Statement with Respect to Second Amended Joint Plan of Reorganization of Debtors and Debtors in Possession* (Docket No. 2528) (the "Disclosure Statement") on May 25, 2016.

2. Pursuant to an order of the Bankruptcy Court dated May 26, 2016 (Docket No. 2549) (the "Solicitation Procedures Order"),¹ the Disclosure Statement and certain related materials (collectively, the "Solicitation Materials") have been approved for solicitation of votes to accept or reject the Plan.

3. A hearing to consider the confirmation of the Plan (the "Confirmation Hearing") will be held before the Honorable Kevin R. Huennkens, United States Bankruptcy Judge, United States Bankruptcy Court, 701 East Broad Street, Courtroom 5000, Richmond, Virginia 23219 (the "Bankruptcy Court") on July 7, 2016, at 10:00 a.m., Eastern Time.

¹ References to Exhibits and capitalized terms not otherwise defined in this Notice have the meanings given to them in the *Motion of the Debtors for an Order (I) Approving Disclosure Statement, (II) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject Joint Plan of Reorganization, (III) Scheduling Hearing on Confirmation of Joint Plan of Reorganization and (IV) Approving Related Notice Procedures* (the "Motion"), filed by the Debtors on April 5, 2016, or, if not defined therein, in the Plan. Copies of the Motion are available upon request from the Debtors' counsel or may be accessed free of charge at kcelc.net/alpharestructuring.

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NMCC/RCN1 MATERIALS-002

4. Pursuant to the Solicitation Procedures Order, the Bankruptcy Court approved certain procedures for tabulation of votes to accept or reject the Plan. If you are the holder of a Claim against one of the Debtors as of May 18, 2016 (the record date as established by the Solicitation Procedures Order) (the "Record Date") in a class entitled to vote on the Plan, you have received with this Notice a ballot form (a "Ballot") and voting instructions appropriate for your Claim as well as a copy of the Disclosure Statement and related solicitation materials. The following procedures apply with respect to voting your Claim:

a. Except as provided in subparagraph (b) below, for your vote to accept or reject the Plan to be counted, you must complete all required information on the Ballot, execute the Ballot and return the completed Ballot to the address indicated on the Ballot so that it is received **no later than 5:00 p.m., Eastern Time, on June 29, 2016** (the "Voting Deadline"). Any failure to follow the voting instructions included with the Ballot or to return a properly completed Ballot so that it is received by the Voting Deadline may disqualify your Ballot and your vote. *You are encouraged to read the voting instructions carefully and review the Disclosure Statement before you vote.*

b. IF YOUR CLAIM IS BASED ON OBLIGATIONS OWED UNDER A NOTE, SPECIAL VOTING PROCEDURES AND DEADLINES MAY APPLY. YOU ARE URGED TO READ CAREFULLY ALL INSTRUCTIONS RECEIVED WITH YOUR SOLICITATION MATERIALS TO ENSURE THAT YOUR BALLOT IS PROPERLY COMPLETED AND TIMELY SUBMITTED.

c. Your Claim has been temporarily allowed solely for purposes of voting to accept or reject the Plan in accordance with the following tabulation rules approved by the Bankruptcy Court in the Solicitation Procedures Order (collectively, the "Tabulation Rules"):


- Unless otherwise provided in the Tabulation Rules described below, a Claim will be deemed temporarily allowed for voting purposes in an amount equal to the full stated amount claimed by the holder of such Claim in any proof of Claim filed by the applicable bar date (or otherwise deemed timely filed under applicable law) to the extent that the proof of Claim specifies a fixed or liquidated amount. Any additional contingent or unliquidated amounts will be temporarily disallowed for voting purposes.
- If a Claim is deemed allowed in accordance with the Plan, such Claim will be temporarily allowed for voting purposes in the deemed allowed amount set forth in the Plan.
- If a Claim for which a proof of Claim has been timely filed is (a) wholly contingent, unliquidated or disputed (upon a reasonable review of the claim and the supporting documentation by the Debtors or the Solicitation and Tabulation Agent) and/or (b) does not otherwise specify a fixed or liquidated amount, such wholly

contingent, unliquidated or disputed Claim will be temporarily allowed for voting purposes in the amount of \$1.00.

- If a Claim has been estimated or otherwise allowed for voting purposes by order of the Bankruptcy Court, or by an agreement between the Debtors and the creditor estimating or otherwise allowing a Claim for voting purposes (an "Estimation Agreement"), such Claim will be temporarily allowed for voting purposes in the amount so estimated or allowed by the Bankruptcy Court. The following shall apply to Estimation Agreements:
 - With respect to any Estimation Agreement, the Debtors must file a notice of such agreement (an "Estimation Notice") with the Bankruptcy Court and serve such Estimation Notice on the Notice Parties (as defined in paragraph 7 below).
 - Each Estimation Notice: (a) may address a single Claim or multiple Claims; (b) shall describe the pertinent terms of the Estimation Agreement between the parties (including the amount(s) in which the creditor's Claim(s) will be temporarily allowed for voting purposes) and (c) provide that the Notice Parties may file written objections to the Estimation Agreement described therein (an "Estimation Objection") and serve such objection on the Debtors and the other Notice Parties no later than five days after service of the Estimation Notice (the "Estimation Objection Deadline").
 - If no Estimation Objection is filed and served by the Estimation Objection Deadline with respect to a particular Estimation Agreement, the Claim(s) addressed in the relevant Estimation Agreement will be temporarily allowed for voting purposes as set forth in the Estimation Agreement without further action of the parties or the Bankruptcy Court.
 - If an Estimation Objection is timely filed and served, and such Estimation Objection is not resolved consensually by the parties, the Claim(s) addressed in the relevant Estimation Agreement will not be temporarily allowed for voting purposes as set forth therein unless approved by an order of the Bankruptcy Court. The Debtors may schedule any such Estimation Objection and the related Estimation Agreement for hearing at any omnibus hearing before the Bankruptcy Court on not less than five business days' notice. Along with any notice of hearing on a contested

Estimation Agreement, the Debtors may file additional briefing in support of the agreement (a "Supplemental Brief"), and parties that filed Estimation Objections will have three business days from the service of the Supplemental Brief to file with the Bankruptcy Court and serve on the Debtors a response to the Supplemental Brief.

- If a Claim is (a) either (i) not listed in the Schedules or (ii) listed in the Schedules as contingent, unliquidated or disputed and (b) a proof of Claim was not timely filed or deemed timely filed by an order of the Bankruptcy Court prior to the Voting Deadline, unless the Debtors have consented otherwise in writing, such Claim will be disallowed for voting purposes pursuant to Bankruptcy Rule 3003(c)(2).
- If the Debtors have filed and served an objection to a Claim at least 14 days before the Voting Deadline, such Claim will be temporarily allowed or disallowed for voting purposes in accordance with the relief sought in the objection. If an objection does not identify the proposed amount of a Claim (e.g., if the Claim remains subject to estimation or liquidation), then such Claim will be temporarily allowed in the amount of \$1.00.
- If the automatic stay has been modified by an order of the Bankruptcy Court at least 14 days before the Voting Deadline to permit a Claim to be adjudicated, in whole or in part, in another court (including an appellate court), such Claim will be temporarily allowed in the liquidated, noncontingent and undisputed amount, if any, identified in the Schedules on account of such Claim, or, if such Claim is listed in the Schedules as contingent, unliquidated or disputed, the Claim will be temporarily allowed in the amount of \$1.00.
- With respect to Notes, holders of such Notes as of the Record Date shall be solicited and cast votes on the Plan in accordance with customary procedures for soliciting and tabulating votes of public securities holders. For the avoidance of doubt, any proofs of claim filed by individual Noteholders on their own behalf on account of ownership of the Notes shall be disallowed for voting purposes. In addition, any proofs of claim filed by individual equity holders on account of their equity ownership shall be disallowed for voting purposes, and such holders will be served with a Notice of Non-Voting Status in accordance with customary procedures for noticing public securities holders.
- If a Claim holder identifies a Claim amount on its Ballot that is less than the amount otherwise calculated in accordance with the




Tabulation Rules, the Claim will be temporarily allowed for voting purposes in the lesser amount identified on such Ballot.

- If a proof of claim has been amended by a later filed proof of claim, the later filed amending claim shall be entitled to vote in a manner consistent with the Tabulation Rules, and the earlier filed claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended claim.
- For purposes of the numerosity and amount requirements of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class shall be aggregated (based on the reasonable efforts of the Debtors and the Solicitation and Tabulation Agent) as if such creditor held one Claim in such Class, and the votes related to such Claims shall be treated as a single vote to accept or reject the Plan (as applicable).
- If any portion of a single Claim has been transferred to a transferee, all holders of any portion of such single Claim will be (a) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other voting and solicitation procedures set forth herein) and (b) required to vote every portion of such Claim collectively to either accept or reject the Plan.
- If a creditor casts more than one Ballot voting the same Claim before the Voting Deadline, the last properly executed Ballot received before the Voting Deadline will be deemed to reflect the voter's intent and, thus, will supersede any prior Ballots.
- Creditors are required to vote all of their Claims, as the case may be, within a particular Class under the Plan either to accept or reject the Plan and may not split their votes. In the event that (a) a Ballot, (b) group of Ballots within a Plan class received from a single creditor or (c) a group of Ballots received from the various holders of multiple portions of a single Claim partially rejects and partially accepts the Plan, such Ballots will not be counted.
- Any proof of claim not asserted in U.S. dollars will be temporarily allowed in the amount of \$1.00 for voting purposes only.
- The Debtors, in their discretion, and subject to contrary order of the Bankruptcy Court, may waive any defect in any Ballot at any time, either before or after the close of voting and without notice. Except as provided below, unless the Ballot being furnished is timely submitted on or prior to the Voting Deadline, the Debtors may, in their discretion, reject such Ballot as invalid and, therefore,

decline to utilize it in connection with confirmation of the Plan by the Bankruptcy Court; provided, however, that such invalid Ballots shall be documented in the voting results filed with the Bankruptcy Court.

- Subject to contrary order of the Bankruptcy Court, the Debtors reserve the absolute right to reject any and all Ballots not proper in form, the acceptance of which would, in the opinion of the Debtors, not be in accordance with the provisions of the Bankruptcy Code; provided, however, that such invalid Ballots shall be documented in the voting results filed with the Bankruptcy Court.
- The following additional procedures shall apply with respect to tabulating master ballots:
 - All Master Ballot Agents will be required to retain the Beneficial Owner Ballots cast by their respective Beneficial Owners for inspection for a period of one year following the Voting Deadline.
 - Votes cast by holders of public securities through Master Ballot Agents will be applied to the applicable positions held by such Master Ballot Agents as of the Record Date, as evidenced by the record and depository listings. Votes submitted by a Master Ballot Agent shall not be counted in excess of the amount of public securities held by such Master Ballot Agent as of the Record Date.
 - If conflicting votes or "over-votes" are submitted by a Master Ballot Agent, the Solicitation and Tabulation Agent shall use reasonable efforts to reconcile discrepancies with such Master Ballot Agent. The submission of a Beneficial Owner Ballot or a Master Ballot reflecting an aggregate amount of voting Claims that exceeds the record position as identified on record and depository listings, respectively, is referred to herein as an "over-vote."
 - To the extent that an over-vote or a conflicting vote on a Master Ballot is not reconciled prior to the Voting Deadline, the Solicitation and Tabulation Agent (a) will calculate the respective percentage of the total stated amount of the Master Ballot voted by each respective Beneficial Owner, (b) will multiply such percentage for each Beneficial Owner by the amount of aggregate holdings for the applicable Master Ballot Agent identified on the applicable Master Ballot Agent Register and (c) will tabulate votes to accept or reject the Plan based on the result of this



calculation. The Debtors reserve the right to challenge this calculation in any given case by seeking a determination of the Bankruptcy Court within three business days after the final voting results are certified by the Solicitation and Tabulation Agent.

- For the purposes of tabulating votes, each Beneficial Owner shall be deemed (regardless of whether such holder includes interest in the amount voted on its Ballot) to have voted only the principal amount of its public securities; any principal amounts thus voted may be thereafter adjusted by the Solicitation and Tabulation Agent, on a proportionate basis to reflect the corresponding claim amount, including any accrued but unpaid prepetition interest, with respect to the securities thus voted.
- A single Master Ballot Agent may complete and deliver to the Solicitation and Tabulation Agent multiple Master Ballots. Votes reflected on multiple Master Ballots shall be counted except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots are inconsistent, the last properly executed Master Ballot received prior to the Voting Deadline shall, to the extent of such inconsistency, supersede any prior received Master Ballot.

d. The temporary allowance of your Claim for voting purposes does not constitute an allowance of your Claim for purposes of receiving Distributions under the Plan and is without prejudice to the rights of the Debtors in any other context, including the right of the Debtors to contest the amount, validity or classification of any Claim for purposes of allowance and Distribution under the Plan. If you wish to challenge (i) the classification of your Claim or (ii) the allowance of your Claim for voting purposes in accordance with the Tabulation Rules, you must file a motion, pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure, for an order temporarily allowing your Claim in a different amount or classification for purposes of voting to accept or reject the Plan and serve such motion on the Debtors' counsel identified below so that it is received by the later of (i) June 15, 2016 or (ii) 10 days after the date of service of a notice of objection, if any, to your Claim. Unless the Bankruptcy Court orders otherwise, your Claim will not be counted for voting purposes in excess of the amount determined in accordance with the Tabulation Rules.


5. Classes 1 (Priority Claims), 5 (Other Secured Claims) and 11 (Subsidiary Debtor Equity Interests) under the Plan are unimpaired and, therefore, are conclusively presumed to accept the Plan in accordance with section 1126(f) of the Bankruptcy Code. To the extent that Class 7 Claims (Prepetition Intercompany Claims) are not eliminated by operation of law in the Restructuring Transactions, such Claims will be deemed settled and compromised in exchange for the consideration and other benefits provided to the holders of such Claims and are not

entitled to any Distribution of Plan consideration under the Plan. Notwithstanding this treatment, however, each holder of a Claim in Class 7 will be deemed to have accepted the Plan. Classes 8 (Section 510(b) Securities Claims), 9 (Section 510(b) Old Common Stock Claims) and 10 (Old Common Stock of ANR Interests) under the Plan are impaired, but will not receive any Distribution pursuant to the Plan, and therefore, consistent with section 1126(g) of the Bankruptcy Code, will be deemed to have rejected the Plan. For these reasons, solicitation of Classes 1, 5, 7, 8, 9, 10 and 11 (collectively, the "Non-Voting Classes") under the Plan is not required and no Ballots have been proposed for creditors and equity security holders in these classes. Each holder of a Claim or Interest in the Non-Voting Classes that is not a Debtor or an affiliate of a Debtor will receive a Notice of Non-Voting Status.

6. In connection with confirmation of the Plan, the Debtors are seeking approval of certain releases, including releases of certain non-Debtor entities, that will become effective and binding on the Effective Date in accordance with the terms of the Plan and the Confirmation Order. These releases are described in detail in the Disclosure Statement.

7. Objections, if any, to the confirmation of the Plan must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the Claim or Interest of such party; (c) state with particularity the basis and nature of any objection; and (d) be filed with the Bankruptcy Court and served on the following parties (collectively, the "Notice Parties") **so that they are received no later than June 29, 2016:**

- a. the Debtors, c/o Alpha Natural Resources, Inc., One Alpha Place, Bristol, Virginia 24202 (Attn: Mark M. Manno);
- b. counsel to the Debtors, Jones Day, North Point, 901 Lakeside Avenue, Cleveland, Ohio 44114 (Attn: David G. Heiman, Carl E. Black and Thomas A. Wilson); Hunton & Williams LLP, Riverfront Plaza, East Tower, 951 East Byrd Street, Richmond, Virginia 23219 (Attn: Tyler P. Brown and Henry P. (Toby) Long, III);
- c. the Office of the United States Trustee, 701 East Broad Street, Suite 4304, Richmond, Virginia 23219 (Attn: Robert B. Van Arsdale and Shannon Pecoraro); the Office of the United States Trustee, 101 W. Lombard Street, Suite 2650, Baltimore, Maryland 21201 (Attn: Hugh M. Bernstein);
- d. counsel to the Creditors' Committee, Milbank, Tweed, Hadley & McCloy LLP, 28 Liberty Place, New York, New York 10005 (Attn: Dennis F. Dunne, Evan R. Fleck and Eric K. Stodola); Milbank, Tweed, Hadley & McCloy LLP, 1850 K Street, NW, Suite 1100, Washington, D.C. 20006 (Attn: Andrew M. Leblanc); Sands Anderson PC, P.O. Box 1998, Richmond, Virginia 23218-1998 (Attn: William A. Gray, W. Ashley Burgess and Roy M. Terry, Jr.);

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- e. counsel to the Retiree Committee, Tavenner & Beran, PLC, 20 North Eighth Street, Second Floor, Richmond, Virginia 23219 (Attn: Lynn Lewis Tavenner, Paula S. Beran and David N. Tabakin); Harman, Claytor, Corrigan & Wellman, P.O. Box 70280, Richmond, Virginia 23235 (Attn: John R. Owen, Jeremy D. Capps and Melissa Y. York);
 - f. counsel to the DIP Agent and the First Lien Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Damian S. Schaible, Damon P. Meyer and Bradley A. Schecter); McGuireWoods LLP, 800 East Canal Street, Richmond, Virginia 23219 (Attn: Dion W. Hayes, Sarah B. Boehm and K. Elizabeth Sieg);
 - g. counsel to the *Ad Hoc* Committee of Second Lien Noteholders, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022 (Attn: Paul M. Basta, Stephen E. Hessler and Gregory F. Pesce); Kutak Rock LLP, Bank of America Center, 1111 East Main Street, Suite 800, Richmond, Virginia 23219-3500 (Attn: Michael A. Condyles, Peter J. Barrett and Jeremy S. Williams);
 - h. counsel to the Second Lien Notes Trustee, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038-4982 (Attn: Jayme T. Goldstein, Kenneth Pasquale and Gabriel E. Sasson); Kutak Rock LLP, Bank of America Center, 1111 East Main Street, Suite 800, Richmond, Virginia 23219-3500 (Attn: Peter J. Barrett and Jeremy S. Williams);
 - i. counsel to the UMWA, Saul Ewing LLP, One Riverfront Plaza, Suite 1520, 1037 Raymond Boulevard, Newark, New Jersey 07102-5426 (Attn: Sharon L. Levine); Kaplan Voekler Cunningham & Frank, PLC, 1401 East Cary Street, Richmond, Virginia 23219 (Attn: Troy Savenko); and
 - j. all other parties in interest that have filed requests for notice pursuant to Bankruptcy Rule 2002 in the Debtors' chapter 11 cases.

9. For purposes of filing pleadings in these cases, the address of the Bankruptcy Court is 701 East Broad Street, Suite 4000, Richmond, Virginia 23219. Attorneys may also file pleadings on the Bankruptcy Court's Document Filing System (ECF) by completing and submitting the Electronic Filing Registration Form, available at vaeb.uscourts.gov.

10. Requests for copies of the Disclosure Statement and the Plan (excluding certain voluminous exhibits thereto) by parties in interest may be made in writing to Alpha Natural Resources Ballot Processing, c/o Kurtzman Carson Consultants LLC, 2335 Alaska Avenue, El Segundo, California 90245. In addition, any party may review the Plan, the Disclosure Statement and related exhibits without charge at kcccllc.net/alpharestructuring.

11. The Confirmation Hearing may be continued from time to time without further notice other than the announcement of the adjourned date at the Confirmation Hearing or any continued hearing.

Dated: June 1, 2016

[BY ORDER OF THE COURT]

/s/ Henry P. (Toby) Long, III
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Counsel to the Debtors and Debtors in Possession

<p>If you have any questions related to this notice, please call (888) 249-2703, or (310) 751-2602 for international callers.</p>
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