

**FORESIGHT ENERGY LP
CORPORATE GOVERNANCE GUIDELINES**

Adopted as of June 20, 2014

The Board of Directors (the “Board”) of Foresight Energy GP LLC (the “Company”), acting in its capacity as the general partner of Foresight Energy LP (the “Partnership” and, together with its subsidiaries and the Company, the “Partnership Group”), has adopted the following Corporate Governance Guidelines (these “Guidelines”) to emphasize the Board’s strong commitment to good governance practices.

Because the Partnership is a master limited partnership, it is governed by a limited partnership agreement under Delaware state law. The First Amended and Restated Agreement of Limited Partnership of the Partnership, as may be amended from time to time (the “Partnership Agreement”), to which all limited partners (“unitholders”) are parties, sets forth the rights of the unitholders. By contract, the unitholders do not participate in the management of the Partnership, nor in the selection or election of directors to the Board. The basic charter document for the General Partner is its First Amended and Restated Limited Liability Company Agreement, as may be amended from time to time (the “LLC Agreement”). The sole member of the General Partner has delegated to the Board the General Partner’s power and authority to manage and control the business and affairs of the Partnership. Pursuant to these agreements, the corporate governance of the General Partner is, in effect, the corporate governance of the Partnership.

The New York Stock Exchange (the “NYSE”) has recognized the distinctive characteristics of limited partnerships in the application of its listing standards regarding corporate governance. For example, the Partnership is excluded from the requirements of the NYSE Listed Company Manual (the “NYSE Manual”) that there be a majority of independent directors on the Board and that the Board have nominating/corporate governance and compensation committees.

In light of the foregoing, the Board has adopted these Guidelines, which, along with the Partnership Agreement, the LLC Agreement, the charters of the Board’s committees and other written governance policies of the Partnership Group, are designed to provide a framework for the functioning of the Board and its committees.

The Board of Directors

A. *Size of Board*

The number of directors that constitutes the Board will be fixed from time to time pursuant to the LLC Agreement. The Board is responsible for periodically reviewing the advisability or need for any changes in the number and composition of the Board.

B. *Qualification Standards*

It is the Board’s intention that, subject to the transition provisions of the NYSE Manual for newly-public companies, at least three of the directors will be “independent” as defined in the NYSE Manual. Each year, the Board will review the relationships between the Partnership Group and each director and will then determine which directors satisfy the applicable independence standards.

The Board, together with the Board of Managers of Foresight Reserves, LP, is responsible for identifying individuals qualified to become directors. In the event that a vacancy on the Board arises, the Board and/or the Board of Managers of Foresight Reserves, LP, shall seek and identify qualified director candidates, considering such factors that it deems relevant in identifying and recommending candidates, which may include:

- Relevant skills and experience;
- Independence under applicable standards;
- Business judgment;
- Service on boards of directors of other companies;
- Personal and professional integrity, including commitment to the Partnership Group's core values;
- Openness and ability to work as part of a team;
- Willingness to commit the required time to serve as a director; and
- Familiarity with the Partnership and its industry.

Invitations to join the Board shall be extended by the Chairman of the Board, after consideration and approval by the full Board.

C. *Director Responsibilities*

The basic responsibility of each director, when causing the Company to act in its capacity as general partner of the Partnership, is to act in good faith, as that term is used in the Partnership Agreement. In discharging this obligation, directors should be entitled to rely on the honesty and integrity of the Company's senior executives and the outside advisors and auditors for the Partnership Group.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. Director attendance at Board and committee meetings should be considered by the full Board in assessing each director's performance.

D. *Service on Other Boards*

In advance of accepting an invitation to serve on another public company board, directors should advise the Board to allow an assessment to be made of, among other things, the potential impact of such service on the director's time and availability, potential conflict of interest issues and the director's status as an independent director.

E. ***Chairman of the Board***

The Board has no policy with respect to the separation of the offices of Chairman and Chief Executive Officer. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Partnership and its unitholders for the Board to make a determination regarding this issue each time it elects a new Chief Executive Officer or at such other times as when consideration of the matter is warranted under the circumstances.

F. ***Meetings of the Board***

The Chairman of the Board will establish a schedule of agenda subjects to be discussed during the year and the agenda for each Board meeting. Each director may suggest the inclusion of items on the agenda or raise at any Board meeting subjects that are not on the agenda for that meeting.

G. ***Meetings of Non-Management Directors***

The non-management directors will have regularly scheduled meetings in executive session that may be held immediately following each regularly scheduled Board meeting. In the event that the non-management directors include directors who are not independent under the listing requirements of the NYSE, then at least once a year, there should be an executive session including only independent directors. The director who presides at these meetings (the “Lead Director”) will be chosen by the Board. The Lead Director is responsible for preparing an agenda for the meetings of the independent directors in executive session. The name of the Lead Director, and the method by which interested parties may communicate directly with the Lead Director to make their concerns known, will be disclosed in the Partnership’s Annual Report on Form 10-K.

H. ***Board Interaction with External Constituencies***

The Board believes that management speaks for the Partnership Group. As such, individual directors will not meet or otherwise directly communicate with unitholders, research analysts, vendors, the press or other external constituencies on behalf of the Partnership Group unless the communication is (1) requested by the Chairman of the Board, the Company’s Chief Executive Officer or the full Board or (2) required to discharge his or her duties as set forth in committee charters.

I. ***Director Compensation***

The Board will periodically review the form and amount of director compensation. The Board will consider that a director’s independence may be jeopardized if (1) director compensation and perquisites exceed customary levels, (2) the Partnership Group makes substantial charitable contributions to organizations with which a director is affiliated or (3) the Partnership Group enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated. Directors who are officers or employees of the Partnership Group may not receive any additional compensation for service on the Board.

J. *Annual Performance Evaluation of the Board*

Each year, the Board will conduct its annual performance review. As part of this process, the Board or a committee thereof will receive comments from all directors and report to the full Board with an assessment of the Board's performance following the end of each fiscal year.

K. *Director Orientation and Continuing Education*

The Board is responsible for developing and evaluating orientation and continuing education programs and making appropriate changes to such programs. The Board will take such measures as it deems appropriate to ensure that its members may act on a fully informed basis, including making available to all members of the Board the opportunity to, from time to time, attend continuing educational courses on the duties, responsibilities and liabilities of serving on the board of a public company. Each new director shall be provided with information regarding, and the opportunity to fully review, the Partnership Group's business, personnel and operations in conjunction with accepting a seat on the Board. In addition, the officers of the Company, as well the members of the Board, shall take steps to ensure that each director remains fully informed as to the operations of the Partnership Group and receives other information needed to fulfill his or her duties and responsibilities as a member of the Board. Additional steps with respect to director orientation and continuing education shall be taken as necessary to comply with securities laws and the listing requirements of the NYSE.

II. *Committees of the Board of Directors*

A. *Committees*

The Board will have at all times an Audit Committee and may convene a Conflicts Committee as the circumstances dictate. In addition, the Board may, from time to time, establish and maintain additional committees as necessary or appropriate. Committee members will be appointed by the Board with consideration given to the desires of individual directors.

The members of the Audit Committee and Conflicts Committee must satisfy the independence and experience requirements detailed in their respective committee charters, the LLC Agreement or the Partnership Agreement. Each year, the Board will determine whether or not each director satisfies the standards applicable to the committees on which such director is serving or may serve.

B. *Committee Charters*

Each committee will have its own charter setting forth the authority and responsibilities of the committee as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. Other committees established by the Board may also have committee charters setting forth similar provisions. The charters will provide that each standing committee will annually evaluate its performance.

C. *Committee Meetings*

The Chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chairman of each committee, in consultation with the appropriate

members of the committee and management, will develop the committee's agenda. Committee members are free to suggest the inclusion of items on the agenda and may raise at any Committee meeting subjects that are not on the agenda for that meeting.

D. *Annual Performance Evaluation of the Committees*

Each year, the Board will conduct the annual performance review of the Board's standing committees. As part of this process, the Chairman of each standing committee will report to the full Board about the committee's annual evaluation of its performance and evaluation of its charter.

III. Director Access to Independent Advisors and Management

The Board and each committee has the power to hire independent legal, financial or other experts and advisors as it may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

Directors have full and free access to officers and employees of the Company and officers and employees of its affiliates providing services to the Partnership Group. Any meetings or contacts that a director wishes to initiate may be arranged through the Company's Chief Executive Officer or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Partnership Group.

The Board welcomes regular attendance at each Board meeting by the Company's executive officers.

IV. Management Evaluation and Succession Planning

Each year, the Board will conduct the annual performance review of the Company's Chief Executive Officer.

The Board will meet periodically on succession planning. The Company's Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

V. Compensation of Executive Officers

The Board shall annually review and approve corporate goals and objectives relevant to the compensation of the Company's executive officers, evaluate the performance of Company's executive officers in light of those goals and objectives, and approve the Company's executive officers' compensation level based on this evaluation. The Company will not have a compensation committee.

VI. Review, Amendment and Waiver of Governance Policies

The Board periodically will review and reassess the adequacy of these Guidelines and approve any necessary changes. Any proposed amendments to, or waivers of, the requirements of these Guidelines must be approved by the Board (or the Conflicts Committee, as applicable) in advance of such action. In addition, the Board will consider any other corporate governance issues that arise from time to time and will take such actions as appropriate to address these issues. The

Board's governance review will include management's monitoring of the Partnership Group's compliance programs and Code of Business Conduct and Ethics, including a report of violations and waivers of the Code of Business Conduct and Ethics.

VII. Posting Requirement

The Partnership shall make these Guidelines, the charters of each Board committee and the Code of Business Conduct and Ethics available on or through its website as required by applicable rules and regulations. In addition, the Partnership shall disclose in its Annual Report on Form 10-K that a copy of each document is available on its website and provide the website address.