

Matthew A. Adams

PROFESSIONAL EXPERIENCE

Navajo Transitional Energy Company, LLC

A private coal mining company wholly owned by the Navajo Nation – assumed substantially all of Cloud Peak Energy’s assets from bankruptcy in 2019.

Vice President, Senior Tax Counsel, Government Relations

2019 - Present

- While maintaining “Head of Tax” position, in October 2019 assumed management role in legal department. Responsible for managing all marketing contracts, managing most litigation efforts and responsible for negotiating operational contracts with vendors and service providers.
- Leads tax, government relations various legal processes and other business initiatives through the transition from Cloud Peak to NTEC. Responsible for ensuring compliance with federal and state regulations, tax filings, royalty analysis, lease and permit transfers, bond transfers and open historical projects with the Bureau of Land Management and Department of the Interior.
- Responsible for assessing tax and legal risks and opportunities on a multitude of business investment opportunities and transactions.
- Manages all local, state and federal government relations since 2021.
- As part of government relations, I am responsible for establishing and maintaining relationships with federal, state and local government officials at all levels and keeping them apprised of policy issues and ramifications of potential actions to the company and the energy industry.
- Responsible for supporting General Counsel through various dynamic projects within a legal department of two (three after 2021).
- Lead on litigation and appeals involving coal valuation, the Office of Natural Resource Revenue and / or the Department of the Interior.
- Member of Benefits Committee.
- Board Member for: Wyoming Mining Association, America’s Power (Policy and Strategy Committee), American Coal Council and Washington Coal Club (Treasurer).
- Regular attendee of all National Mining Association general meetings and committees, including; Coal Policy Task Force, Government Affairs and Taxation.

Cloud Peak Energy, Inc.

A publicly listed coal mining company with annual revenues in excess of \$1 billion and 1400 employees.

Vice President, Senior Tax Counsel

2013 - 2019

- Lead for analysis, compliance and tax accounting for all areas of corporate tax, including: federal income tax, state income tax, local income tax, federal payroll tax, state payroll tax, property tax, excise taxes, ad valorem taxes, sales tax and analysis of various foreign taxation schemes.

- Responsible for all strategy, planning and execution related to taxation and federal mineral royalty matters for Cloud Peak Energy.
- Developed and updated all tax aspects of SEC reporting, including: provision calculation, submission of financial tables and tax relevant text in all filed documents.
- Responsible for all areas of state and federal mineral royalties, including: valuation calculations, compliance, audit management, appeals and initiating and managing litigation.
- Tax lead for all M&A and other transaction projects.
- Responsible for maintenance and evolution of all corporate tax policies and procedures, including internal controls and updates as required by changes in law.
- Report to CFO, with daily interactions with sales, accounting, finance, human resources, internal audit, operations, business development and administrative personnel. Presented tax matters to the Board of Directors no less than quarterly.
- Responsible for analyzing tax impacts related to capital planning, lobbying activities, corporate owned vehicles, executive compensation, employee moving / relocation expenses, various qualified and non-qualified employee benefit plans.
- Tax Matters Partner for joint venture.
- Primary company representative for all communications on behalf of company with various entities within the Department of the Interior.
- Hired and directly managed tax personnel as well as outside consultants.
- Worked through various aspects of Cloud Peak Energy's bankruptcy in 2019.

Other Cloud Peak Energy Activities and Responsibilities

- Certified Leader for Franklin Covey courses. Lead presenter for several 7 Habits of Highly Effective People and Trust workshops to various populations across the company.
- Served as a mentor to several accounting and finance personnel.
- Member of Benefits Committee.

Royalty Policy Committee, Department of the Interior

May 2017 - 2019

The Department of the Interior established the Royalty Policy Committee as a Federal Advisory Committee to ensure the public receives full value of natural resources from Federal lands.

- Appointed by Department of Interior as one of 6 representatives for 'Industry'.
- Co-Chaired subcommittee on Fair Return and Valuation – which included 5 working groups and upward of 30 members including governmental non-committee members.
- Led two separate working groups assessing coal related issues and participated on 6 working groups focused on issues related to oil, natural gas and wind.
- Brought forth a number of recommendations to the Department of the Interior.

Intrepid Potash, Inc., Denver, CO

A publicly listed, integrated mining company with annual revenues of \$500 million; 1000 employees; and sales in 15 countries and 44 states.

Vice President, Taxation

2008 - 2013

- Hired as Intrepid's first 'Head of Tax' following an initial public offering in April 2008. Developed initial corporate tax policies and procedures, quality control processes, and recruited tax team to support Intrepid's needs. Provided significant "basic tax training" for non-tax professionals in accounting, finance, sales, operations and human resources to increase the base level of understanding of corporate tax implications within each professional's area of expertise.

- Responsible for evaluating, maintaining and updating all corporate tax: policies and procedures; federal, state and international compliance; performing tax analysis and impact analysis of business activities; tax accounting impacts and calculations, and proactively seeking tax and cash benefits from various state and federal incentive programs.
- Responsible for all areas of taxation impacting the company, including; income, franchise, property, privilege, resource, severance, sales (and sales tax exemptions), payroll, investment, excise, VAT, GST and capital taxes.
- Drafted all tax language and tax calculations contained within SEC filings and drafted or reviewed tax impacts or language in external presentations.
- Represented company with regard to all tax matters, including; federal, state and city audits; tax incentive negotiations with various counties and cities; and, discussions regarding potential joint venture / merger and acquisition activities.
- Reported to President / CFO, with regular interactions with all departments across the company. Presented tax matters to the Board of Directors no less than quarterly.
- Hired and managed a diverse and extraordinarily strong team of tax and tax accounting professionals to meet Intrepid's needs.

Ernst & Young, LLP, Denver, CO**2002 through July 2008****Manager – International Tax Services****2003 - 2008**

- Significant focus on US and global extractives industry from November 2003 through July 2008, providing services to a multitude of US and international extractive companies.
- Responsible for: idea generation, strategy development and implementation, research drafting memoranda and client communications relating to varied US and foreign country tax impacts resulting from corporate transactions and activities.
- Significant focus areas included: mergers and acquisition, liquidations and restructurings, foreign tax credit modeling, repatriation strategies and structures, developing US outbound and inbound investment structures and models, transfer pricing, treaty and competent authority analysis and various direct and indirect tax compliance matters.
- Researched, designed and implemented global holding company structures to provide tax benefits – including reduced effective tax rates and reduced cash tax burdens – in foreign jurisdictions and in the US.
- Selected to work on the US Tax Desk in Sydney, Australia assisting Australia and New Zealand corporations with US inbound and outbound tax and business projects. (August 2007 through November 2007).
- Chosen to be a member of Ernst & Young's Global Think Tank (November 2006 through July 2008). Worked with global team to develop new and innovative tax solutions, investment structures and processes in accordance with changes in tax laws and treaties. Only Manager level employee in the firm selected to travel and participate.

Tax Senior - Human Capital**2002 - 2003**

- Prepared testing and compliance for clients qualified benefit plans.
- Drafted executive compensation and benefit plans / agreements.

Arthur Anderson, LLP, Denver, CO**2000 - 2002**

Tax Staff – Human Capital

2001 - 2002

- Researched, developed and implemented executive compensation and broad based compensation / benefit plans.
- Prepared testing and compliance for clients qualified benefit plans.
- Member of regional merger and acquisition team providing due diligence services with focus on ERISA compliance, issues and opportunities associated with potential and actual transactions.

Tax Intern – International Employment Solutions

2000 - 2001

- Prepared federal and state tax returns for US expatriates and US based foreign nationals. Preparation included tax equalization calculations; research, analysis and application of specific contract provisions and communication and follow through with individuals.
- Selected to assist on Andersen partners' individual returns.

EDUCATION, INTERNSHIPS, MEMBERSHIPS

Education

Master of Laws - Taxation - University of Denver, 2001

Juris Doctorate - University of Denver, 2001

- Licensed to practice in Colorado

Bachelor of Science – Elementary Education, 1995 – Drake University, Des Moines, Iowa

Memberships

American Bar Association – Section of Taxation, Section of Natural Resources and Environment

Colorado Bar Association

Tax Executives Institute

Other Activities

Tax Executive Institute – Board Member, Denver Chapter

Soccer Chaplains United – Board Member