

KERR-McGEE CORPORATION
EXECUTIVE COMPENSATION COMMITTEE

CHARTER

(as amended and restated January 2005)

I. Statement of Purpose

The Executive Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Kerr-McGee Corporation (the "Company") is a standing committee of the Board. The purpose of the Committee is to assist the Board in the discharge of its responsibility relating to compensation of the Company's Directors, executive officers and such other employees as the Committee may determine (together, "management") and related matters. The Committee shall also direct the production of the report of the Executive Compensation Committee required to be included in the Company's annual proxy statement.

II. Organization

A. Charter. At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board for approval.

B. Members. The members of the Committee shall be appointed by the Board and shall meet the independence requirements of applicable law and the listing standards of the New York Stock Exchange, the requirements of an "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the requirements of a "non-employee director" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended. The Committee shall be comprised of at least two members. Committee members may be removed by the Board. The Board shall also designate a Committee Chairperson.

C. Meetings. The Committee shall meet at least once each year. Additional meetings may be scheduled as required.

D. Quorum; Action by Committee. A quorum at any Committee meeting shall be a majority of its members but not fewer than two members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein (or where the Committee consists of only two members, by unanimous vote). Any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

E. Agenda, Minutes and Reports. The Chairperson of the Committee shall be responsible for establishing the agendas for meetings of the Committee. An agenda shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared and submitted for approval at a subsequent meeting of the Committee. The Committee shall make regular reports to the Board.

III. Responsibilities

The following shall be the principal responsibilities of the Committee.

A. Goals and Objectives. The Committee shall review and approve periodically, but no less frequently than annually, the Company's goals and objectives relevant to compensation of the Chief Executive Officer and other executive management, including the balance between short-term compensation and long-term incentives.

B. Evaluations. The Committee shall evaluate the performance of the Chief Executive Officer in light of the goals and objectives set forth above and shall oversee the evaluation of other executive management. In discharging its responsibility to evaluate the performance of the Chief Executive Officer, the Committee shall solicit comments from all Directors and in so doing may rely on a process administered by the Corporate Governance and Nominating Committee. The Committee shall report annually to the Board on the results of the evaluation. The Chairperson of the Committee shall be responsible for communicating to the Chief Executive Officer the evaluation of the performance of the Chief Executive Officer conducted by the Committee.

C. Compensation Levels. The Committee shall have the sole authority to establish the compensation (including base and incentive compensation) and other benefits of the Chief Executive Officer. The Chief Executive Officer shall determine the salaries and other benefits for all other officers of the Company. The Committee shall review the salaries determined by the Chief Executive Officer for such officers and recommend to the Board such changes as it deems appropriate. In addition, the Committee shall determine the incentive compensation of all officers. In determining incentive compensation, the Committee shall consider, among other factors it deems appropriate from time to time, the Company's performance and relative stockholder return (or other criteria) during such periods as the Committee may deem appropriate, the value of similar incentive awards to persons holding comparable positions at comparable companies and the awards given to management in prior years. The Chairperson of the Committee shall be responsible for communicating to the Chief Executive Officer the level of compensation approved for the Chief Executive Officer.

D. Incentive Compensation Plans. The Committee shall make recommendations to the Board with respect to the establishment and terms of incentive compensation plans and equity-based plans for executive officers and shall administer such plans. In administering such plans, the Committee shall determine any awards to be granted to management under any plan, interpret, as necessary, the provisions of the plans, establish any rules it finds necessary or appropriate for implementing or conducting the plans and make all other decisions and determinations required of the Committee by the terms of the plans or as the Committee considers appropriate for the operation of the plans and the distribution of benefits thereunder.

E. Appointing and Monitoring Named Fiduciaries. With respect to any funded employee benefit plan covering employees of the Company subject to the fiduciary responsibility provisions of the Employee Retirement Income Security Act of 1974, the Committee shall have the authority to appoint and terminate the named fiduciary or named fiduciaries of such plan and shall monitor their performance, unless such fiduciaries are specified in the constituent plan documents.

F. Director Compensation. The Committee shall advise the Board with respect to proposed changes in Board or committee compensation and benefits, as well as Director retirement policies and programs. The Committee may request that management report to the Committee periodically on the status of the Board's compensation and benefits in relation to other similarly situated companies. Directors who are Company employees shall not be compensated for their services as Directors.

G. Committee Performance Evaluation. The Board or, pursuant to delegation by the Board, the Committee shall evaluate the performance of the Committee on an annual basis according to criteria developed by the Corporate Governance and Nominating Committee for such evaluation.

H. Consultants. The Committee shall have the sole authority and responsibility to engage and terminate any outside consultant to assist in determining appropriate compensation levels for the Chief Executive Officer or other management and to approve the terms of any such engagement and the fees of any such consultant.

I. Annual Compensation Committee Report. The Committee shall direct the production of the report required to be included in the Company's annual proxy statement, all in accordance with applicable rules and regulations.

J. Delegation. The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

K. Other Delegated Responsibilities. The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time.