

Swift Energy Company
Charter for the
Compensation Committee
of the Board of Directors

(As adopted on September 17, 2003)

Purpose

The Compensation Committee's primary function is to discharge the responsibilities of the Board of Directors (the "Board") of Swift Energy Company ("Swift Energy" or the "Company") relating to compensation of the Company's executive officers. This includes evaluating the compensation of the executive officers of the Company and its affiliates and their performance relative to their compensation to assure that such executive officers are compensated effectively in a manner consistent with the strategy of Swift Energy, competitive practices, and the requirements of the appropriate regulatory bodies. In addition, the Committee shall evaluate and make recommendations to the Board regarding the compensation of the directors.

The Committee shall also be responsible for producing the report on executive compensation required by the rules of the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement.

Membership, Structure and Operations

The Committee shall be comprised of three or more non-employee directors, each of whom is determined by the Board to be "independent" under the rules of the New York Stock Exchange ("NYSE") and the rules promulgated by the SEC under the Securities Exchange Act of 1934, all as may be amended from time to time. In addition, each member of the Committee shall satisfy all requirements necessary from time to time to be "disinterested directors" under SEC Rule 16b-3 and qualified "outside directors" under Section 162(m) of the Internal Revenue Code and related regulations, all as may be amended from time to time. The members of the Committee shall be appointed by the Board upon recommendation of the Corporate Governance Committee, for one-year terms, or until their successors are duly appointed and qualified.

The Board shall designate the Chairman of the Committee, *provided* that if the Board does not designate a Chairman, the members of the Committee, by majority vote, may designate one of the members of the Committee to serve as Chairman until such time as the Board designates a Chairman, upon recommendation of the Corporate Governance Committee. All actions of the Committee will require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present. The presence in person or by telephone of a majority of the Committee's members shall constitute a quorum for any meeting of the Committee. The Board may remove any Committee member at any time.

The Committee shall meet at least twice a year or more frequently as it deems necessary, advisable or as circumstances dictate, and shall report regularly to the Board. Meetings may be called by the Chairman of the Committee, Chairman of the Board or Chief Executive Officer (“CEO”) of the Company. The Committee may delegate its authority to subcommittees constituted by a member or members of the Committee, provided that a report on any activities or actions is presented to the full committee at its next scheduled meeting.

Responsibilities and Duties

The following functions shall be the key responsibilities and duties of the Committee. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions.

1. On an annual basis, the Committee shall review and consider corporate goals and objectives relevant to the CEO’s compensation and evaluate the CEO’s performance in light of those goals and objectives, and have the authority to determine the amounts and individual elements of total compensation for the CEO based on this evaluation. The Committee will determine the criteria to be used to evaluate the CEO and submit such criteria to the Board for approval. In determining the CEO’s long-term compensation, the Committee should consider the Company’s performance and shareholder return, the value of similar incentive awards to CEO’s at comparable companies, and the awards given to the Company’s CEO in prior years, and any other factors the Committee deems appropriate or applicable.
2. On an annual basis, the Committee shall review and consider the Company’s corporate goals and objectives relevant to executive compensation other than the CEO. Additionally, the Committee shall review and modify, if the Committee deems necessary, and approve management’s recommendations on a salary program for the Company’s officers. This involves the review and approval of management’s recommendations for annual salary adjustments of all individual officers except for the CEO.
3. On an annual basis, the Committee shall review and approve management’s recommendations for an incentive compensation program to reward officers relative to their performance. This involves the review and approval of management’s recommendations for incentive compensation of all individual officers, except for the CEO, according to the Company’s incentive compensation plans and programs.
4. Periodically evaluate the terms and administration of (and approve, subject to shareholder approval if required, any proposed amendments to) the Company’s annual and long-term incentive plans to assure that they are structured and administered in a manner consistent with the Company’s goals and objectives as

to participation in such plans, annual incentive award targets, corporate financial goals, actual awards paid to the Company's executive officers, and total funds reserved for payment under the compensation plans.

5. Periodically evaluate (and approve, subject to shareholder approval if required, any proposed amendments) to existing equity-related plans and evaluate and approve the adoption of any new equity-related plans and determine when it is necessary (based on advice of counsel) or otherwise desirable: (a) to modify, discontinue or supplement any such plans; or (b) to submit amendments or adoption to a vote of the Board and/or the Company's shareholders.
6. Periodically evaluate the compensation of directors, including for service on Board committees, taking into account the compensation of directors at the Company's peers. Determine annual retainer and meeting fees for directors and for service on Board committees and fix the terms and awards of any stock based compensation for members of the Board, and submit such matters to the Board for approval, subject to shareholder approval if required.
7. The Committee shall conduct a self-evaluation of its performance not less frequently than annually and report its findings to the Board.
8. Maintain minutes or other records of meetings and activities of the Committee.

The Committee shall have the sole authority to retain outside compensation consultants to assist it in the performance of the Committee's duties, as deemed necessary or advisable in its sole discretion. The Committee shall also have the authority to approve the fees payable to such consultants. The Committee shall advise management of appropriate funding levels required for payment of compensation to any consultants retained by the Committee.

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