

## **FINANCE COMMITTEE CHARTER ENERGEN CORPORATION**

### **1. Finance Committee Purpose**

The Finance Committee has been established by the Board of Directors of Energen Corporation (the "Company") to assist the Board and the boards of directors of the Company's subsidiaries (the "Subsidiary Boards") with respect to the financing activities and acquisition activities of the Company and its subsidiaries. The Committee's authority and responsibility are not exclusive and the Board and each of the Subsidiary Boards retain, to the fullest extent permitted under applicable law, the authority to act without prior Committee action.

### **2. Finance Committee Membership**

The Committee shall consist of not less than three (3) members of the Board to be appointed by the Board of Directors which shall also designate the Chairman of said Committee. No officer of the Company or a subsidiary may serve on the Committee.

### **3. Finance Committee Authority and Responsibilities**

- 3.1 Financing/Acquisition Proposals.** The Committee shall from time to time review, discuss and make recommendations to the Board and the Subsidiary Boards with respect to proposed financing and acquisition activities.
- 3.2 Access to Company Personnel and Records.** The Committee is empowered with full access to all books, records, facilities and personnel of the Company.
- 3.3 Engage Advisors.** The Committee shall have the authority to engage such financial, legal, and other advisors as it deems appropriate. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors employed by the Committee.
- 3.4 Reporting.** The Committee shall report regularly to the Board about the Committee's activities.

### **4. Subcommittees**

The Committee shall have the authority to create one or more subcommittees, consisting of one or more members of the Committee, and may delegate, in its discretion, all or a portion of its duties and responsibilities to each subcommittee (subject to applicable laws and listing standards). Any such subcommittee shall keep the Committee advised of its activities.

## **5. Meetings**

In carrying out its duties and responsibilities, the Committee will meet at such times and with such persons as the Committee deems appropriate. Meetings of the Committee may be called by the Chief Executive Officer, the Chairman of the Committee, or any two (2) members of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of any business by the Committee. The act of a majority of the directors serving at any meeting of the Committee at which a quorum is present shall be the act of the Committee. Any action of the Committee may be taken by written consent signed by all members of the Committee. In addition, the Chairman and members of the Committee may meet informally or by telephone.

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*Adopted by the Board of Directors of Energen Corporation on January 28, 2004.*