

*Adopted by  
Mirant's Board on  
January 3, 2006*

## **Mirant Corporation**

### **Nominating and Governance Committee**

#### **Charter**

The Nominating and Governance Committee is charged with responsibility for review and oversight of the composition of the Board of Directors and its committees and assisting the Audit Committee and the Board with respect to the oversight of the Company's compliance with legal and regulatory requirements.

#### **I. Purpose**

The Committee's purpose is to assist the Board of Directors in:

- Identifying qualified individuals to become board members;
- Recommending to the Board the selection of director nominees for election at the annual meeting of stockholders;
- Making recommendations to the Board regarding the composition of the board and its committees;
- Assessing director independence and board effectiveness;
- Developing and implementing the Company's corporate governance guidelines; and
- Oversight of the Company's compliance and ethics program.

#### **II. Membership**

The Committee shall consist of at least three independent directors. For purposes hereof, an "independent" director is a director who meets the New York Stock Exchange definition of "independence" and who qualifies as independent in accordance with the Company's Corporate Governance Guidelines, as determined by the Board. The Committee and its Chair shall be appointed annually by the Board of Directors, based on recommendations of the Committee.

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### **III. Meetings**

The Committee shall meet at such times and places as the Committee shall determine. A majority of the members shall constitute a quorum. Management of the Company (including the General Counsel and Corporate Secretary) may attend each meeting or portions thereof as required by the Committee. The Committee periodically shall meet separately in private sessions with the General Counsel. The Committee shall report on its activities to the Board of Directors on a regular basis.

### **IV. Authority, Duties and Responsibilities**

The key responsibilities of the Committee in carrying out its oversight function shall include the following:

#### Board Composition and Director Candidates

1. Recommend the number of directors to comprise the Board of Directors at any given time.
2. Identify, review the qualifications of, and recruit candidates for election to the Board of Directors.
3. Establish and review annually a procedure for the consideration of Board candidates recommended by the Company's stockholders.
4. Recommend to the Board candidates for election or reelection to the Board at each annual stockholders' meeting.
5. Review and assess the independence of outside directors and recommend such assessments to the Board of Directors.
6. Develop and recommend to the Board criteria for identifying and evaluating director candidates.
7. Recommend to the Board qualified candidates as necessary to fill board vacancies and newly created directorships based on established criteria.
8. Assess the performance and independence of incumbent directors in determining whether to recommend them for reelection to the Board of Directors.

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### Board Structure and Performance Evaluation

1. Make recommendations to the Board concerning the structure, composition and functioning of the Board and its committees, including the chairman of its committees.
2. Oversee the annual evaluation of the Board.
3. Evaluate the performance of the Committee annually, and review and reassess the adequacy of the Committee's Charter annually and recommend any revisions deemed appropriate to the Board of Directors.

### Director Policies

1. Review and recommend to the Board retirement and any tenure policies for directors.
2. Review and approve directorships in other public companies offered to directors of the Company.

### Governance

Review and assess the adequacy of the Company's Corporate Governance Guidelines annually and recommend any revisions deemed appropriate to the Board of Directors.

### Compliance

1. Review and discuss with management and the General Counsel significant legal and regulatory matters, compliance with the Company's Code of Ethics and Business Conduct and policies for compliance with laws and regulations, and report to the Audit Committee any issues that may have a material impact on the Company's financial statements.
2. Review the annual internal audit compliance program in terms of scope of audits conducted or scheduled to be conducted, and review the internal audit department budget and staffing levels for compliance activities.
3. Review and discuss with the Company's Vice President of Internal Audit major findings and recommendations resulting from internal audits, special projects and investigations conducted across the Company with respect to compliance.

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**V. Outside Advisers**

The Committee shall have the authority to engage any search firm to assist in identifying director candidates and any independent counsel and other advisers, as the Committee determines necessary to carry out its duties including sole authority to retain and terminate any search firm used to identify director candidates. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any advisers retained by the Committee and the administrative expenses of the Committee.