

RAM ENERGY RESOURCES, INC.

Nominating and Corporate Governance Committee Charter

Purposes

The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of RAM Energy Resources, Inc. (the “Company”) (i) evaluates the Company’s corporate governance effectiveness and recommends such revisions as it deems appropriate to improve the corporate governance of the Company, the Board or any committee of the Board, and (ii) identifies individuals qualified to become Board members and recommends (A) candidates to fill newly created director positions or Board vacancies, (B) whether incumbent directors should be nominated for re-election to the Board upon the expiration of their terms, and (C) directors to serve on committees of the Board.

Composition

The Committee will be composed of three or more directors as determined by the Board. Each Committee member must be “independent” as defined by the requirements of the NASDAQ or other primary trading market or securities exchange on which the Company’s securities are traded. The Board will appoint each Committee member and will designate one of the members as Chairperson of the Committee. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no long a Board member.

Duties and Responsibilities

The duties and responsibilities of the Committee will include the following:

1. **Corporate Governance Evaluation.** The Committee will evaluate the Company’s corporate governance effectiveness and recommend such revisions as it deems appropriate to improve the corporate governance of the Company, the Board or any committee of the Board. Areas of evaluation may include the independence of Board and committee members, Board compensation, the functions of the Board or any committee of the Board, Board self-assessments, the structure and format of meetings of the Board or any committee, Board retirement policies, outside activities of senior executives, director and officer indemnification, succession planning, director and officer continuing education programs, shareholder/board communications mechanisms, and such other areas of inquiry as deemed appropriate. The Committee will regularly review issues and developments relating to corporate governance and revise the Committee’s corporate governance recommendations accordingly.
2. **Corporate Governance Guidelines.** The Committee will develop and recommend to the Board corporate governance guidelines applicable to the Board and the Company. At least annually, the Committee will review those guidelines and recommend revisions as appropriate.

3. **New Director Candidates.** The Committee shall identify and consider the qualifications of individuals to become Board members and candidates to fill new or vacant positions. In its review of possible candidates, the Committee will consider such factors as it deems appropriate to assist in developing a Board and committees that are diverse in nature and comprised of experienced and seasoned advisors. These factors may include judgment, skill, diversity (including factors such as race, gender or experience), integrity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members, the requirements of law and the NASDAQ stock market, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. These factors may include:

- independence;
- wisdom;
- integrity;
- understanding and general acceptance of the Company's corporate philosophy;
- valid business or professional knowledge and experience that can bear on the Company's and the Board's challenges and deliberations;
- proven record of accomplishment with excellent organizations;
- inquiring mind;
- willingness to speak one's mind;
- ability to challenge and stimulate management;
- willingness to commit time and energy; and
- diversity.

The Committee shall establish procedures by which shareholders of the Company may make recommendations for candidates for election as directors of the Company. The factors to be considered by the Committee with respect to director nominations submitted by shareholders shall be the same as candidates identified by the Committee. The Committee will also review the qualifications of, and make recommendations regarding, director nominations submitted to the Company by shareholders in accordance with the Company's by-laws or otherwise.

With respect to each person recommended by the Committee for nomination for election as a Director of the Company (other than nominees who are executive officers of the Company or who are directors standing for re-election), the Committee's recommendation shall include a statement as to which one or more of the following categories or persons or entities recommended the nominee:

- shareholder;
 - non-management director;
 - chief executive officer;
 - other executive officer;
 - third-party search firm; or
 - other specified source.
4. **Incumbent Directors Evaluation.** The Committee will evaluate whether an incumbent director should be nominated for re-election to the Board or any committee of the Board upon expiration of such director's term. The Committee will use the same factors established for new director candidates to make its evaluation and will also take into account the incumbent director's performance as a Board member.
 5. **Board Effectiveness Evaluation.** The Committee will evaluate the overall effectiveness of the Board and make recommendations to the Board resulting from the findings of its evaluation. The Committee will conduct its evaluation in such manner as it deems appropriate.
 6. **Board Reports.** The Committee will keep regular minutes of its proceedings and report its activities to the Board at least annually in such manner and at such times as the Committee or the Board deems appropriate.
 7. **Other Duties and Responsibilities.** The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.
 8. **Delegation of Duties and Responsibilities.** The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee or, to the extent permitted by applicable law, to any other body or individual.
 9. **General.** The Committee will perform its duties and responsibilities in accordance with the certificate of incorporation and by-laws, any delegated authority from the Board, and applicable laws, rules and regulations.

Meetings

The Committee will meet at least twice a year or more frequently as necessary to carry out its responsibilities under this Charter. The Committee Chair will, in consultation with the other members of the Committee and appropriate officers of the Company, establish the agenda for each Committee meeting. Any Committee member may submit items to be included on the agenda. Committee members may also raise at any meeting subjects that are not on the agenda. The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the number of Committee members selected by the Board will constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in

attendance will be the act of the Committee, unless a greater number is required by law or the Company's certificate of incorporation or by-laws. The Committee Chair will supervise the conduct of the meetings and will have other responsibilities as the Committee may specify from time to time.

The Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee.

Resources and Authority

The Committee will have appropriate resources and authority to discharge its responsibilities as required by law, including the authority to engage independent counsel and other advisors, as the Committee deems necessary to carry out its duties. The Committee may also, to the extent it deems necessary or appropriate, meet with the Company's investment bankers or financial analysts who follow the Company. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors retained by the Committee to assist it in carrying out its responsibilities.

Annual Review

At least annually, the Committee will (i) review this Charter with the Board and recommend any changes to the Board, and (ii) evaluate its performance against the requirements of this Charter and report the results of this evaluation to the Board. The Committee will conduct its review and evaluation in such manner as it deems appropriate.