

## **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **I. Status**

The Nominating and Corporate Governance Committee is a committee of the Board of Directors. The Committee shall be responsible for matters related to service on the Board of Directors and associated issues of corporate governance.

### **II. Membership**

The Nominating and Corporate Governance Committee shall consist of a minimum of three Directors. All members of the Committee shall be independent Directors, and shall satisfy the New York Stock Exchange standard for independence. Members of the Committee shall be appointed, and may be removed, by the Board of Directors.

### **III. Purpose**

The purpose of the Committee shall be:

- to develop, implement and periodically review the Company's corporate governance guidelines;
- to develop and implement a process to assess Board and committee effectiveness;
- to identify individuals qualified to become Board members, consistent with Board-approved criteria;
- to determine the composition of the Board of Directors and its committees; including selection of the Director nominees for the next annual meeting of shareholders; and
- to make recommendations in Board compensation.

### **IV. Meetings**

The Committee shall formally meet as often as may be deemed necessary or appropriate, but no fewer than two times annually. The Committee may ask members of management or others to attend meetings or to provide relevant information. The Committee shall periodically meet in executive session. The Vice President and Secretary of the Company shall be the Secretary of the Nominating and Corporate Governance Committee unless the Committee designates otherwise.

### **V. Responsibilities and Duties**

In furtherance of its purpose and goal, the Committee shall have the following authority and responsibilities:

- reviewing periodically the corporate governance guidelines adopted by the Board of Directors and recommending revisions to the guidelines as appropriate;
- developing and recommending to the Board for its approval an annual self-evaluation process of the Board and its committees. The Committee shall oversee the annual self-evaluations;
- reviewing and periodically updating the criteria for Board membership and evaluating the qualifications of each Director candidate against the criteria;
- assessing the appropriate mix of skills and characteristics required of Board members;
- identifying and screening candidates for Board membership;
- establishing procedures for stockholders to recommend individuals for consideration by the Committee as possible candidates for election to the Board;
- reviewing annually each Director's continuation on the Board and recommending to the Board a slate of Director nominees for election at the Annual Meeting of Stockholders;
- recommending candidates to fill vacancies on the Board;
- reviewing periodically the status of each Director to assure compliance with the Board's policy that at least two-thirds of Directors meet the definition of independent Director;

- reviewing the Board's committee structure, and recommending to the Board for its approval Directors to serve as members and as Chairs of each committee;
- reviewing annually any stockholder proposals submitted for inclusion in Halliburton's proxy statement and recommending to the Board any Halliburton statements in response;
- reviewing periodically Halliburton's Director compensation practices, conducting studies and recommending changes, if any, to the Board; and
- reporting regularly on Committee activities and findings to the Board.

**VI. Subcommittees**

The Committee has the authority to form, and to delegate authority to, subcommittees, to the extent it deems appropriate, provided that such subcommittees are composed entirely of independent Directors.

**VII. Committee Evaluation**

The Committee members will annually complete a self-evaluation of the Committee's effectiveness and provide a report of that assessment to the Board.

**VIII. Committee Charter**

The Committee Charter shall be reviewed at least annually and revised as appropriate.

**IX. Resources and Authority of the Committee**

The Committee has the authority to retain, set the terms of engagement, and terminate outside counsel and any other advisors, as it deems appropriate, including any independent search firms to assist in identifying Director candidates, and the Committee has the sole authority to approve related fees and retention terms.

Approved: Board of Directors of Halliburton Company  
February 18, 2004