

Adopted by  
Mirant's Board on  
February 25, 2003

**Mirant Corporation**  
**Nominating and Governance Committee**

**Charter**

**Function**

The Nominating and Governance Committee is charged with responsibility for review and oversight of the composition of the Board of Directors, the classification of directors and the composition of committees.

**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; and
- Developing and implementing the Company's corporate governance guidelines.

**Membership**

The Committee shall consist of at least three independent directors. Members of the Committee shall meet the independence requirements of the New York Stock Exchange, as determined by the Board. The Committee and its Chairman shall be appointed annually by the Board of Directors.

**Meetings**

The Committee shall meet at such times as deemed appropriate. For the transaction of business at any meeting of the Committee, a majority of the members of the Committee shall constitute a quorum. The act of a majority of the members participating at any meeting of the Committee at which a quorum is present shall be the act of the Committee. The Committee shall report on its activities to the Board of Directors on a regular basis.

## **Authority, Duties and Responsibilities**

The Committee shall:

- Recommend the number of directors to comprise the Board of Directors at any given time.
- Evaluate potential nominees for the Board of Directors, assess the contributions of incumbent directors and recommend nominees for election or reelection to the Board of Directors.
- Review and assess the independence of outside directors and recommend such assessments to the Board of Directors.
- Develop and revise as appropriate, board membership criteria. These criteria shall include all factors deemed relevant by the Committee, including diversity, age and skills (such as financial background and skills, and geographic diversity). The Board should encompass individuals with diverse backgrounds and perspectives who are actively engaged in business or profession. Men and women of different ages, races and ethnic backgrounds can contribute different, useful perspectives, and can work effectively together to further Mirant's mission.
- Develop a pool of qualified candidates for future board vacancies based on established criteria.
- Recommend the composition, responsibilities and chairmen of committees to the Board of Directors.
- 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.
- Review and reassess the adequacy of the Company's Corporate Governance Guidelines annually and recommend any revisions deemed appropriate to the Board of Directors.
- Oversee the evaluation of the Board.
- 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.

## **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. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any advisers retained by the Committee.