

FRONTIER OIL CORPORATION

NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER

I. Purpose

The Nominating & Corporate Governance Committee (the “Committee”) is appointed by the Board of Directors (“Board”) and shall provide assistance to the Board in fulfilling its responsibility to the shareholders by taking a leadership role in shaping the corporate governance of the corporation with a view towards enhancing (i) the independence and quality of nominees to the Board and (ii) the effective functioning of the Board. At a minimum the Committee shall:

- A. Identify individuals qualified to become Board members.
- B. Recommend to the Board candidates to fill vacancies to the Board.
- C. Develop and recommend to the Board Corporate Governance Guidelines applicable to the Company.
- D. Oversee the annual evaluation of the Board and Management.

II. Membership

- A. The Committee shall be comprised of three or more outside directors elected by the Board at its annual organizational meeting.
- B. Prior to election and annually thereafter the Board shall affirmatively determine that each member of the Committee has no relationship (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) with the Company that would interfere with the exercise of his or her independent judgment, and that each is “independent” in accordance with the rules of the NYSE.
- C. Members of the Committee may be removed at any time upon the determination of the Board.

III. Committee Meetings

- A. The Committee shall meet from time to time, as determined by the Committee’s Chairman or at the request of the Company’s Chairman of the Board or Chief Executive Officer and shall meet at least two times per year.
- B. One of the members of the Committee shall be elected by the Board to serve as its Chairman.
- C. The Chairman shall chair all regular sessions of the Committee and set the agendas for meetings of the Committee. If the Chairman is absent, another member of the Committee shall serve as acting chairman for the meeting.
- D. The Committee shall keep regular minutes of its meetings.

- E. For the transaction of business at any meeting of the Committee, a majority of the members shall constitute a quorum.
- F. The Committee may invite to its meetings other directors, management of the corporation and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities and during the course of such meeting shall meet in executive session to make such determinations.

IV. Authority

- A. The Board has vested in the Committee the authority to carry out the responsibilities noted in this Charter and any other duties and responsibilities that the Committee deems necessary to fulfill obligations delegated to it by the Board.
- B. The Committee shall have the authority and appropriate funding to retain special legal or other consultants to advise the Committee in the performance of its duties, all on such terms as the Committee may determine to be appropriate.
- C. The Committee shall have the sole authority to retain and terminate any search firm on behalf of the Company to identify director candidates, which shall also include the sole authority to approve any such search firm's fees and other retention terms.

V. Responsibilities and Duties

The Committee shall undertake those tasks that, in its judgment, will contribute to the (i) selection of qualified nominees to serve as directors and (ii) integrity of the Company Code of Business Conduct and Ethics, Code of Ethics for the Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer and the Corporate Governance Guidelines. The Committee shall have the following responsibilities:

- A. Establish standards for Board and committee members.
- B. Consider questions of independence and possible conflicts of interest of members of the Board and executive officers.
- C. Recommend to the Board whether existing Board members should be nominated for new terms or replaced and whether more or fewer members are appropriate.
- D. Identify individuals qualified to become members of the Board, consistent with the criteria included in the Corporate Governance Guidelines and approved by the Board and recommend candidates to the Board to fill any existing or expected vacancy.
- E. Develop and recommend to the Board Corporate Governance Guidelines. Review and assess at least annually, the relevance and efficacy of the corporation's Corporate Governance Guidelines and make recommendations, as may be appropriate, to improve the guidelines to conform with the appropriate business standards.

- F. Evaluate annually (i) the structure and operation of the standing committees of the Board and recommend to the Board any changes that the Committee determines to be appropriate, and (ii) the size and membership of each standing committee and recommend to the Board changes that the Committee determines to be appropriate.
- G. Recommend to the Board for its approval the members who are to serve as the chairman and members, respectively, of each standing committee of the Board.
- H. Oversee the annual evaluation of the performance of the Board, the self evaluations of all standing committees, the reporting by all of the committees and management to the Board and the effectiveness of management; and discuss its findings with the Board.
- I. Conduct an annual evaluation of its own performance.
- J. Review and assess the adequacy of this Charter annually and recommend any proposed changes in the Charter for Board approval.
- K. Publish this Charter in accordance with applicable SEC and NYSE rules and regulations.
- L. Report regularly to the Board of Directors with respect to the meetings of the Committee.