

## **SPINNAKER EXPLORATION COMPANY**

### **Nominating / Corporate Governance Committee Charter**

The Board of Directors (the “Board”) of Spinnaker Exploration Company (“Spinnaker”) has established the Nominating / Corporate Governance Committee of the Board (the “Committee”).

#### **Purposes**

The purposes of the Committee are:

- to identify individuals qualified to become Board members and to recommend to the Board a slate of director nominees for election at the next annual meeting of stockholders or for appointment to fill vacancies (provided, however, that the Committee need not identify and recommend those directors as to which the Company is legally required by contract or otherwise to provide third parties with the ability to nominate as directors);
- to recommend to the Board director nominees for each committee of the Board;
- to advise the Board about appropriate composition of the Board and its committees;
- to advise the Board about, develop and recommend to the Board appropriate corporate governance practices and to assist the Board in implementing those practices;
- to oversee the evaluation of the Board through its annual review of the performance of the Board and its committees;
- to oversee the evaluation of Spinnaker’s management; and
- to perform such other functions as the Board may assign to the Committee from time to time.

#### **Composition**

The Committee shall consist of at least two members, all of whom are members of the Board. One of the members shall serve as the chairperson of the Committee. Each member of the Committee shall satisfy the independence requirements of the rules of the New York Stock Exchange applicable to domestic listed companies.

The Board shall appoint the members of the Committee. The chairperson of the Committee shall be selected by the affirmative vote of the majority of the Committee. The Board may remove or replace the chairperson and any other member of the Committee at any time by the affirmative vote of the majority of the Board.

#### **Authority and Responsibilities**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. The Committee may form and delegate some or all of its

authority to subcommittees when it deems appropriate. Without limiting the generality of the preceding statements, the Committee shall have authority, and is entrusted with the responsibility, to take the following actions:

1. The Committee shall prepare and recommend to the Board for adoption appropriate corporate governance guidelines. The Committee shall also monitor and propose modifications from time to time to those guidelines as necessary.
2. The Committee shall establish criteria for selecting new director nominees and actively seek individuals qualified to become director nominees for recommendation to the Board. The Committee shall select individuals as director nominees who shall have the highest personal and professional integrity, who shall have demonstrated exceptional ability and judgment and who shall be most effective, in conjunction with other director nominees, in collectively serving the long-term interests of Spinnaker's stockholders.
3. The Committee shall seek to implement any "independence" standards required by law, applicable listing standards or Spinnaker's corporate governance guidelines.
4. The Committee shall determine whether or not each of Spinnaker's directors and director nominees is independent, disinterested or a non-employee director under the standards applicable to the committees on which such director is serving or may serve. The Committee may survey any and all of the directors and director nominees to determine any matter or circumstance that would cause the person not to qualify as an independent, disinterested or non-employee director under applicable standards. The Committee shall report to the Board the existence of any such matter or circumstance.
5. Each year, the Committee shall:
  - review the advisability of making any changes in the number and composition of the Board;
  - review director compensation and independence;
  - review the advisability of making any changes in the number, charters or titles of committees of the Board;
  - recommend to the Board the composition of each committee of the Board;
  - procure that the chairperson of each committee of the Board report to the Board about the committee's annual evaluation of its performance and evaluation of its charter;
  - receive comments from all directors and report to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year;
  - review and reassess the adequacy of Spinnaker's corporate governance guidelines and recommend any proposed changes to the Board for approval; and

- make a report to the Board on succession planning and work with the Board to evaluate potential successors to Spinnaker's Chief Executive Officer.
6. The Committee shall have the sole authority to retain, amend the engagement with and terminate any search firm to be used to identify candidates to be director nominees. The Committee shall have sole authority to approve the search firm's fees and other retention terms and shall have authority to cause Spinnaker to pay the fees and expenses of the search firm. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors to approve the fees and expenses of such outside advisors and to cause Spinnaker to pay the fees and expenses of such outside advisors.
  7. The Committee shall oversee the evaluation of the Board and management.

### **Procedures**

1. Meetings. The Committee shall meet at the call of its chairperson, two or more members of the Committee or the Chairman of the Board. Meetings may, at the discretion of the Committee, be attended by members of Spinnaker's management, independent consultants and such other persons as the Committee or its chairperson may determine. The Committee may meet in person, by telephone conference call, or in any other manner in which the Board is permitted to meet under law or Spinnaker's bylaws.
2. Quorum and Approval. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
3. Rules. The Committee may determine additional rules and procedures, including designation of a chairperson pro tempore in the absence of the chairperson, at any meeting thereof.
4. Reports. The Committee shall report its actions and any recommendations to the Board after each meeting of the Committee directly or through the chairperson.
5. Review of Charter. The Committee shall conduct an annual review of the adequacy of this Nominating / Corporate Governance Committee Charter and recommend any proposed changes to the Board for approval.
6. Performance Review. The Committee shall conduct an annual review and evaluation of its own performance and shall submit itself to the review and evaluation of the Board.
7. Fees. Each member of the Committee shall be paid the fee set by the Compensation Committee of the Board for his or her services as a member of, or chairperson of, the Committee.