

# **HESS CORPORATION**

## **EXECUTIVE COMMITTEE CHARTER**

### **A. ORGANIZATION**

1. The Executive Committee shall consist of the Chairman of the Board, the Chief Executive Officer and the Chairperson of each of the Audit, Compensation and Management Development and Corporate Governance and Nominating Committee.
2. The Chairman of the Board of Directors shall be Chairman of the Executive Committee.

### **B. STATEMENT OF POLICY**

The Executive Committee may exercise all of the powers of the Board of Directors during intervals between Board meetings except as limited by resolutions of the Board of Directors, the By-Laws of the Corporation or applicable law. Therefore, the Executive Committee may not: (i) amend the Corporation's By-Laws or Restated Certificate of Incorporation, (ii) adopt any agreement or plan of merger, share exchange, or consolidation of the Corporation, (iii) recommend to the stockholders of the Corporation a sale, lease or exchange of all or substantially all of the Corporation's property and assets or a dissolution (or revocation of a dissolution) of the Corporation, (iv) declare a dividend, or (v) authorize the issuance of stock of the Corporation.

## **C. RESPONSIBILITIES AND PROCESSES**

1. Except as limited by resolutions adopted by the Board of Directors, the Corporation's By-Laws and applicable law (including as set forth in the preceding paragraph), the Executive Committee shall have all the powers and authority of the Board of Directors during intervals between Board meetings.

Without limiting the foregoing, it is the general intention that matters should be brought before the full Board for consideration, and that the Executive Committee should act on a matter only if a quorum of the Board cannot be timely obtained to act with respect to such matter or when expressly delegated authority to act by the Board. However, the Board recognizes the need for flexibility to act on matters between Board meetings where, for example, the matter is time sensitive or prompt action is otherwise advisable. If it is not possible to obtain a quorum of the Board to act with respect to a matter, those directors who would have been able to attend a meeting of the Board shall be permitted to attend and participate in the meeting of the Executive Committee with respect to such matter as a non-voting observer.

2. The Executive Committee shall have the authority to advise the full Board of Directors of any recommendations of the Committee regarding any proposed corporate action presented to the Board.

#### **D. REPORTS TO BOARD OF DIRECTORS**

1. As required by the By-Laws of the Corporation, the Committee shall report to the Board of Directors as soon as reasonably practicable, but not later than the Board meeting which immediately follows the meeting of the Committee or the next succeeding Board meeting.
2. The Board of Directors may, at any time, amend or alter the charter of the Committee.