

## **HESS CORPORATION**

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

#### **A. ORGANIZATION**

1. The Corporate Governance and Nominating Committee (the “Committee”) shall be appointed by the Board of Directors and shall consist of not less than three Directors, each of whom shall have no material relationship with the Corporation and each of whom shall be “independent” under the rules of the New York Stock Exchange, Inc., in each case as affirmatively determined by the Board in its business judgment.
2. Members shall serve at the pleasure of the Board of Directors for such term or terms as the Board may determine.
3. The Board shall designate one member of the Committee as chairperson.
4. The Committee shall meet at least twice per year.
5. The Board of Directors may, at any time, amend or alter the Charter of the Committee.

#### **B. STATEMENT OF PURPOSE**

The Committee shall identify and recommend individuals to the Board for nomination as members of the Board and its committees consistent with criteria approved by the Board, make recommendations to the Board regarding Board practices and corporate governance and develop and recommend to the Board a set of corporate governance principles applicable to the Corporation.

#### **C. RESPONSIBILITIES AND PROCESSES**

The Committee shall:

1. Review and make recommendations to the Board of Directors regarding the size and composition of the Board, Board practices and procedures and the Board’s meeting schedule.
2. Review the content of Board of Directors meetings and the adequacy of material provided to Directors and make recommendations to the Board related thereto.
3. Review the qualifications of potential candidates for election as Directors and recommend to the Board of Directors appropriate individuals for election to the Board. In nominating candidates, the Committee shall take into consideration criteria

established by the Board of Directors (including criteria stated in Corporate Governance principles adopted by the Board) together with such other factors not inconsistent with such criteria as it deems appropriate. The Committee may consider candidates proposed by management, but is not required to do so.

4. Review and make recommendations to the Board of Directors concerning the establishment of committees and the composition and functions of committees of the Board. The Committee shall identify Board members qualified to serve on committees of the Board and recommend that the Board appoint the identified member or members to the appropriate committee. In nominating a candidate for committee membership, the Committee shall take into consideration any factors set forth in the committee's charter as well as any other factors it deems appropriate, including without limitation, the relevance of the candidate's experience to the goals of the committee and the interplay of the candidate's experience with the experience of other committee members.
5. Review and make recommendations to the Board of Directors concerning the compensation and meeting fees of non-employee members of the Board of Directors and committees.
6. Develop and recommend to the Board a set of corporate governance principles applicable to the Corporation and review those principles at least once a year.
7. Periodically review, and if appropriate, make recommendations to the Board of Directors regarding, the Corporation's Certificate of Incorporation and By-Laws in so far as they relate to Corporate Governance.
8. Assess and, if appropriate, make recommendations to the Board of Directors regarding, the indemnification of directors, officers and employees under applicable law, the Restated Certificate of Incorporation and By-Laws and the Corporation's insurance programs.
9. Make recommendations to the Board, after consultation with management, as to the Company's response to stockholders' proposals.
10. Establish procedures for the Committee to exercise oversight of the evaluation of the Board. In addition, the Committee shall lead the Board in the annual self-evaluation of the Board's effectiveness, and shall approve the procedures used by the committees of the Board in their annual self-evaluation.
11. Prepare and issue the evaluation required under "Performance Evaluation" below.

#### **D. PERFORMANCE EVALUATION**

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the

requirements of this Charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate.

**E. RESOURCES AND AUTHORITY OF THE COMMITTEE**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board or management. With respect to consultants or search firms used to identify director candidates, this authority shall be vested solely in the Committee.

**F. REPORTS TO BOARD OF DIRECTORS**

As required by the By-Laws of the Corporation, the Committee shall report to the Board of Directors after each of its meetings either at the Board meeting which immediately follows the meeting of the Committee or at the next succeeding Board meeting. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.