

# **CONTANGO OIL & GAS COMPANY**

## **NOMINATING COMMITTEE CHARTER**

### **Purposes of Committee**

The purposes of the Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of Contango Oil & Gas Company (the “Company”) are to identify individuals qualified to become directors, to evaluate all such individuals as Board members, and to recommend the individuals to be elected as directors or to be nominated for election as directors at the next annual meeting of shareholders.

### **Committee Membership**

The Committee shall consist of all of the members of the Board.

### **Committee Structure and Operations**

The Board shall designate one member of the Committee as its Chair. The Committee shall meet at least once annually at a time and place determined by the Board or the Committee Chair. Additional meetings shall be held when deemed necessary or desirable by a majority of the Committee or its Chair in each case on at least twenty-four (24) hours’ notice to each member of the Committee.

A majority of the Committee members currently holding office constitutes a quorum for the transaction of business. The Committee may take action only upon the affirmative vote of a majority of the Committee members present at a duly held meeting. The Committee may meet in person or telephonically, and may act by unanimous written consent. The Committee may invite such members of management to its meetings as it may deem desirable or appropriate.

The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company. The Committee shall fix its own rules of procedure, which shall be consistent with the bylaws of the Company and this Charter.

### **Committee Responsibilities**

1. The Committee shall identify individuals qualified to become Board members and recommend to the Board nominees for election as directors of the Company, taking into account that the Board as a whole shall have competency in industry knowledge, accounting and finance, and business judgment. The Board also seeks members from diverse backgrounds so that the Board consists of members with a broad spectrum of experience and expertise and with a reputation for integrity. Directors should have experience in positions with a high degree of responsibility, be leaders in the companies or institutions with which they are affiliated, and be selected based upon contributions that they can make to the Company. The Committee shall give the same consideration to candidates for director nominees recommended by Company stockholders as those candidates recommended by others.

2. The Committee shall perform such other activities consistent with this Charter as the Committee deems necessary or appropriate.

### **Resources and Authority of the Committee**

The Committee shall have the resources and funding necessary or appropriate for the Committee to discharge its duties and responsibilities as set forth in this Charter and as required by law, regulation or the rules of the NYSE Amex. The Committee shall have the authority to retain and terminate any search firm to be used to identify director candidates and shall have the authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to retain, discharge and approve fees and other terms for advice and assistance from legal counsel and other independent experts or advisors. The Committee may direct any officer or employee of the Company or request any director of the Company or employee of the Company's outside search firm, consultants or advisors to attend a Committee meeting or meet with any Committee members.