

OFFICERS REVIEW COMMITTEE CHARTER ENERGEN CORPORATION

1. Officers Review Committee Purpose

The Officers Review Committee has been established by the Board of Directors of Energen Corporation (the "Company") to assist the Board and the boards of directors of the Company's subsidiaries (the "Subsidiary Boards") with respect to the election of officers, executive succession and compensation of officers for the Company and its subsidiaries. The Committee prepares the executive compensation report required by rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement or annual report on Form 10-K. The Committee's authority and responsibility are not exclusive and the Board and each of the subsidiary Boards retain, to the fullest extent permitted under applicable law, the authority to act without prior Committee action.

2. Officers Review Committee Membership

The Committee shall consist of not less than three (3) members of the Board to be appointed by the Board of Directors which shall also designate the Chairman of said Committee. The members of the Committee shall meet the applicable independence and experience requirements of the New York Stock Exchange, the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations of the Securities and Exchange Commission (the "Commission").

3. Officers Review Committee Authority and Responsibilities

- 3.1 Election of Officers.** On an annual basis and at such other times as it deems appropriate, the Committee shall make recommendations and nominations to the Board and the Subsidiary Boards with respect to the election and/or removal of the officers of the Company and its subsidiaries.
- 3.2 Executive Succession.** The Committee shall from time to time review, discuss and make recommendations to the Board and the Subsidiary Boards with respect to executive succession planning for the Company and its subsidiaries.
- 3.3 Officer Compensation.** The Committee shall on an annual basis, and at such other times as it deems appropriate, review and make recommendations to the Board and the Subsidiary Boards with respect to officer compensation for the Company and its subsidiaries including, without limitation, salaries, short and long term cash and equity compensation and plans, retirement compensation and plans, and other benefits.
- 3.4 Administration of Plans.** The Committee shall exercise the authority and responsibilities delegated to it under the Company's various compensation plans.
- 3.5 CEO Compensation.** The Committee shall review and approve corporate goals and objectives relevant to the Company's CEO compensation, evaluate the Company's CEO's performance in

light of those goals and objectives, and acting either as the Committee or, if so directed by the Board, acting together with all independent directors, determine and approve the Company's CEO's compensation level based on this evaluation.

- 3.6 Access to Company Personnel and Records.** The Committee is empowered with full access to all books, records, facilities and personnel of the Company.
- 3.7 Engage Advisors.** The Committee shall have the authority to engage such compensation, legal, accounting and other advisors as it deems appropriate. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors employed by the Committee. Without limiting the generality of the foregoing, the Committee shall have sole authority, without further action by the Board, to retain and terminate any consulting firm engaged to evaluate director, CEO or senior executive compensation, including sole authority to approve the firm's fees and other retention terms.
- 3.8 Proxy Report.** The Committee shall annually prepare a report to shareholders to be included in the Company's proxy statement with respect to executive compensation.
- 3.9 Reporting, Annual Committee Evaluation.** The Committee shall report regularly to the Board about the Committee's activities and shall, at least annually, assess and report to the Board on the Committee's performance.
- 3.10 Other.** The Committee shall have such other authority and responsibilities as necessary for compliance by the Company with applicable requirements of the New York Stock Exchange, the Exchange Act and rules and regulations of the Commission.

4. Subcommittees

The Committee shall have the authority to create one or more subcommittees, consisting of one or more members of the Committee, and may delegate, in its discretion, all or a portion of its duties and responsibilities to each subcommittee (subject to applicable laws and listing standards). Any such subcommittee shall keep the Committee advised of its activities.

5. Meetings

In carrying out its duties and responsibilities, the Committee will meet at such times and with such persons as the Committee deems appropriate. Meetings of the Committee may be called by the Chief Executive Officer, the Chairman of the Committee, or any two (2) members of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of any business by the Committee. The act of a majority of the directors serving at any meeting of the Committee at which a quorum is present shall be the act of the Committee. Any action of the Committee may be taken by written consent signed by all members of the Committee. In addition, the Chairman and members of the Committee may meet informally or by telephone.