



**COMPENSATION COMMITTEE CHARTER**  
**(as amended and restated on February 19, 2020)**

**I. Compensation Function.**

A. Purpose

The primary purposes of the Compensation function of the Committee are to: (i) assist the Board of Directors in discharging its responsibilities in respect of compensation of Cimarex's Chief Executive Officer and other executive officers; (ii) to review the relationship of compensation of both executive and non-executive employees to risk; (iii) to produce an annual report for inclusion in Cimarex's proxy statement on executive compensation, in accordance with applicable rules and regulations; and (iv) review and make recommendations to the full Board regarding Board and committee compensation.

B. Duties and Responsibilities

The Committee shall have the power and authority of the Board to perform the following duties and to fulfill the following responsibilities:

- Review and approve corporate goals and objectives relevant to the cash compensation of the Chief Executive Officer, evaluate the Chief Executive Officer's performance in light of these goals and objectives and make a recommendation to the Board based on this evaluation.
- Review the cash compensation and performance of executive officers of Cimarex and make recommendations to the Board.
- Review and make recommendations to the Board of appropriate criteria for establishing cash performance targets.
- Determine the terms and conditions of equity-based awards to directors, officers and other employees and approve the granting of equity-based awards in accordance with Cimarex's equity-based plans.
- Produce an annual report on executive compensation for inclusion in Cimarex's proxy statement, in accordance with applicable rules and regulations.
- Review and make recommendations to the Board with respect to incentive-compensation plans and equity-based plans, including a review of the potential

connection between compensation programs and excessive risk taking, and establish criteria for the granting of equity-based awards to Cimarex's officers and other employees and review and approve the granting of equity-based awards in accordance with such criteria.

- Annually review and report to the Board on Chief Executive Officer and Named Executive Officer succession planning. The CEO should at all times make available his recommendations and evaluations of potential CEO successors.
- Review director compensation levels and practices, and recommend, from time to time, changes in such compensation levels and practices to the Board with equity ownership in Cimarex encouraged.
- Sole authority to retain and terminate a compensation consultant, independent legal counsel or other adviser and to determine the firm's fees and retention terms for the purpose of evaluation of Chief Executive Officer, executive officer or director compensation. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors that the New York Stock Exchange considers as relevant to that person's independence from management.
- Annually review the charter of the Committee.
- Periodically review the policy on stock ownership by directors and executive officers and recommend any changes to the Board.
- All material human resources and other non-financial matters that are reported to the Confidential Hotline shall be reported to the Committee for review and, if determined to be appropriate, investigated.
- Perform any other activities consistent with this Charter, Cimarex's Bylaws and governing law as the Committee or the Board deems appropriate.

## **II. Organization.**

The Committee shall consist of three or more directors, each of whom shall satisfy the applicable independence requirements of the New York Stock Exchange and any other regulatory requirements. At least two of the Committee members shall also satisfy the "non-employee director" requirements of Rule 16b-3 of the Securities Exchange Act of 1934 ("Rule 16b-3"), and the "outside director" requirements of Section 162(m) of the Internal Revenue Code and the regulations thereunder ("Section 162(m)").

Committee members shall be appointed by the Board. Members shall serve until their successors shall be duly appointed and qualified. The Committee's chairperson shall be designated by the full Board or, if it does not do so, the Committee members shall elect a chairperson by vote of the full Committee.

The Committee may form and delegate authority to subcommittees when appropriate.

Any member of the Committee who does not satisfy the “outside director” requirements of Section 162(m) shall have no authority to vote on the establishment and certification of performance goals for incentive compensation or the grant of any equity-based compensation which is intended to be “performance based” within the meaning of Section 162(m). Any member of the Committee who does not satisfy the “non-employee director” requirements of Rule 16b-3 shall have no authority to vote on any transaction between Cimarex and an officer or director involving Cimarex’s equity securities.

**III. Structure and Meetings.**

The chairperson of the Committee will preside at each meeting of the Committee and, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. The Chairperson will ensure that the agenda for each meeting is circulated in advance of the meeting.

**IV. Performance Evaluation.**

The Committee shall conduct an annual performance evaluation and report evaluation results to the Board.

**V. Committee Resources.**

The Committee shall have the authority to obtain advice and seek assistance from internal and external legal, accounting and other advisors. The Committee shall determine the extent of funding necessary for the payment of compensation to any consultant retained to advise the Committee.

**VI. Disclosure of Charter.**

This Charter will be made available on Cimarex’s website at [www.cimarex.com](http://www.cimarex.com).