


Golar Compensation Committee Charter				
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GOLAR LNG COMPENSATION COMMITTEE CHARTER

1 Purpose


- 1.1 The purpose of the Compensation Committee (the "Committee") is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation. Such matters relate to:
- Evaluating, recommending, approving and reviewing executive officer compensation arrangements, plans, policies and programs maintained by the Company;
 - Administering the Company's equity - based compensation plans and the Company's annual bonus plan, whether adopted prior to or after the date of adoption of this charter (the "**Charter**") (including issuance of stock options and other equity - based awards granted other than pursuant to a plan);
 - Considering and making recommendations regarding non - employee director compensation; and
 - Making recommendations to the Board regarding its remaining responsibilities relating to executive compensation.

2 Membership

- 2.1 The Committee shall consist of two or more directors. Each member of the Committee shall be independent in accordance with the rules of the NASDAQ Stock Market and the Company's independence guidelines.
- 2.2 The members of the Committee shall be appointed by the Board and the Board shall designate one person as the chairperson or delegate the authority to designate a chairperson to the Committee. Committee members may be replaced by the Board.

3 Meetings

- 3.1 A member of the Committee or his or her nominee or the Company Secretary shall act as the secretary of the Committee.
- 3.2 The quorum necessary for the transaction of business shall be two, both of whom must be independent non-executive Directors.
- 3.3 The Committee shall meet at least once a year and otherwise as required and at such times and places as it deems necessary to fulfill its responsibilities.
- 3.4 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive Directors, no later than 24 hours before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

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- 3.5 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless in the opinion of the Committee Chairman it would be inappropriate to do so.
- 3.6 The Committee may meet by telephone or videoconference and may take action by unanimous written consent with respect to matters that may be acted upon without a formal meeting.

4 Authority and Responsibilities

The Committee shall have the following authority and responsibilities:

- 4.1 To review and approve annually the corporate goals and objectives applicable to the compensation of the Chief Executive Officer¹ ("CEO"), evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.
- 4.2 To review and approve the compensation of all other Senior Management¹.
- 4.3 To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.
- 4.4 To review incentive compensation plans and equity based plans, which includes the ability to adopt, amend and terminate such plans. The Committee shall also have the authority to administer the Company's incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan.
- 4.5 To review, and make recommendations to the Board regarding and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.
- 4.6 To review, and make recommendations to the Board regarding and, when appropriate, recommend to the Board for approval, all employee benefit plans for the Company, which includes the ability to adopt, amend and terminate such plans.
- 4.7 To review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking.
- 4.8 To oversee, in conjunction with the Board, engagement with stockholders and proxy advisory firms on executive compensation matters.

¹ References to the CEO and senior management principally refer to the senior management of Golar Management Ltd and Golar Management AS

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- 4.9 The Committee may from time to time, as it deems appropriate and to the extent permitted under applicable law, the Exchange Rules and the Commission Rules, and the Company's Certificate of Incorporation and Bylaws, form and delegate authority to subcommittees and to the officers of the Company.
- 4.10 The Committee shall review and reassess the adequacy of this charter on an annual basis.

5 External Advisors

- 5.1 The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant.
- 5.2 The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors
- 5.3 The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors ("the advisor"). However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.
- 5.4 The Committee may select, or receive advice from, the advisor, after taking into consideration:
- i) The provision of other services to the Company by the person that employs the advisor;
 - ii) The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the advisor;
 - iii) The policies and procedures of the person that employs the advisor that are designed to prevent conflicts of interest;
 - iv) Any business or personal relationship of the advisor with a member of the compensation committee;
 - v) Any stock of the Company owned by the advisor; and
 - vi) Any business or personal relationship of the advisor or the person employing the adviser with an Executive Officer of the Company.

6 Performance Evaluation

- 6.1 The Committee shall report to the Board regarding its actions and make recommendations to the Board as appropriate.

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