

KINDER MORGAN, INC.
(the “Company”)
CHARTER OF THE
COMPENSATION COMMITTEE

I. Purpose

The Compensation Committee (the “Committee”) is appointed by the board of directors of the Company (the “Board”) to assist the Board in fulfilling its oversight responsibilities. The Board desires to provide a compensatory program for officers and key management personnel pursuant to which they are effectively compensated in terms of salaries, supplemental compensation and other benefits on a basis that is internally equitable and externally competitive. Therefore, the Committee’s primary purposes include to:

- review and recommend to the Board, or determine, as the case may be, the annual salary, bonus, stock options and other benefits, direct and indirect, to be received by the Chief Executive Officer and other elected members of senior management of the Company;
- review new executive compensation programs;
- assess and monitor the Company’s director compensation programs;
- review on a periodic basis the operation of the Company’s director and executive compensation programs to determine whether they are properly coordinated and achieving their intended purpose;
- take steps to modify any executive compensation program that yields payments and benefits that are not reasonably related to executive and institutional performance or are not competitive in the aggregate to programs of peer businesses;
- produce an annual report on executive compensation for inclusion in the Company’s proxy statement or annual report on Form 10-K, if required by the applicable rules and regulations of the Securities and Exchange Commission; and
- periodically review and assess the Company’s compensation and benefits plans of broad application.

II. Membership

The Committee will consist of between three and five members, each of whom must meet the independence criteria set forth in the Company’s Governance Guidelines (“Guidelines”). The Nominating and Governance Committee must unanimously determine that nominees for the Committee meet the applicable independence requirements, and the Board must affirm the Nominating and Governance Committee’s independence determination before it places nominees on the Committee. In making its determination as to the independence of a nominee the

Nominating and Governance Committee and the Board must consider all factors specifically relevant to determining whether the nominee has a relationship to the Company which is material to the nominee's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to:

- the sources of compensation of the nominee, including any consulting, advisory or other compensatory fee paid by the Company to the nominee; and
- whether the nominee is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

When considering these factors, the Nominating and Governance Committee and the Board should consider:

- whether the nominee receives compensation from any person or entity that would impair the nominee's ability to make independent judgments about the Company's executive compensation; and
- whether any affiliate relationship places the nominee under the direct or indirect control of the Company or its senior management, or creates a direct relationship between the nominee and members of senior management, in each case of a nature that would impair the nominee's ability to make independent judgments about the Company's executive compensation.

The Board believes that each director who meets the independence criteria in the Guidelines will also satisfy, during his or her tenure on the Committee, (i) the definition of "Non-Employee Director" contained in Rule 16b-3 under the Securities Exchange Act of 1934, as amended and (ii) the definition of "outside director" under Section 162(m) of the Internal Revenue Code. Any member of the Committee who does not meet all the criteria of (i) a "Non-Employee Director" shall refrain from approving any matter subject to Rule 16b-3 to the extent required to preserve the exemption contained in Rule 16b-3, provided however that this in no way limits or affects any other approvals required under the Company's charter, bylaws or other governance policies, or (ii) an "outside director" shall refrain from considering or acting upon any matter subject to Section 162(m) of the Internal Revenue Code. The members of the Committee and the Committee Chair will be appointed by the Board, generally at or prior to the regularly scheduled first quarter meeting of the Board, to serve for an annual term and until their successors shall be duly appointed. Any member of the Committee or the Chair may resign or, subject to the bylaws, be removed by the Board from membership on the Committee or as the Chair. The Committee shall not have alternate members.

III. Meetings

The Committee will meet at least two times annually, or more frequently as circumstances dictate. The Committee may request any officer or employee of the Company or of any affiliate performing services for the Company or the Company's counsel or other advisors or consultants to attend a meeting of the Committee, or to meet with any member of or advisor to the

Committee. References in this Charter to employees of the Company include all employees of affiliates performing services for the Company.

In preparing the agenda for each Committee meeting, the Chair of the Committee shall solicit input on the agenda items for the meeting from the other directors and from representatives of senior management designated by the Chief Executive Officer.

IV. Responsibilities

1. The Committee will assist the Board in implementing a total executive compensation philosophy that supports the Company's overall strategy and objectives; attracts and retains key executives; links total compensation to financial performance and the attainment of short and long term strategic, operational, and financial objectives; and provides competitive total compensation opportunities at a reasonable cost, while enhancing the ability to fulfill the Company's objectives.

2. The Committee will review and approve annually Company goals and objectives relevant to Chief Executive Officer compensation. Generally, following the regularly scheduled fourth quarter Board meeting in each year, the Committee shall solicit information from each director regarding the performance of the Chief Executive Officer during that year. The Committee shall complete the information gathering process and compile the information, generally prior to its regularly scheduled first quarter meeting. Annually, generally at its regularly scheduled first quarter meeting, the Committee shall evaluate the Chief Executive Officer's performance in light of the relevant goals and objectives and, subject to the terms of any applicable employment agreement with the Chief Executive Officer, make its recommendation to the other independent directors with respect to the terms of his or her continued employment and compensation for that year. The Compensation Committee shall meet with the independent directors and present its evaluation of the Chief Executive Officer's performance and compensation. The Chief Executive Officer's performance and compensation may also be discussed with the board (other than the Chief Executive Officer, if he or she is a director) generally. Subject to the terms of any applicable employment agreement, the independent directors shall determine the compensation of the Chief Executive Officer for the year. Thereafter, the Committee, together with the Lead Director, shall discuss its evaluation and the decision of the independent directors with the Chief Executive Officer. If the Chief Executive Officer requests to receive compensation of a materially lesser amount than the Committee would otherwise recommend, either because the Chief Executive Officer is a significant stockholder in the Company or for other reasons, the Committee will give what it deems to be appropriate consideration to the Chief Executive Officer's request. Subject to the terms of any applicable employment agreement, the Board will make determinations with respect to the continued employment of the Chief Executive Officer.

3. In recommending any long-term incentive component of Chief Executive Officer compensation, the Committee should consider the Company's performance and relative stockholder return, the value of similar incentive awards to Chief Executive Officers at comparable companies, the awards given to the Chief Executive Officer in past years, and other factors that the Committee believes are appropriate. The Committee is not precluded from making determinations and taking other actions that may be taken only by a compensation

committee under Section 162(m) of the Internal Revenue Code. To the extent that the Chief Executive Officer requests to receive no or only a nominal long-term incentive component of compensation or a materially lesser amount than the Committee would otherwise recommend, either because the Chief Executive Officer is a significant stockholder in the Company or for other reasons, the Committee will give what it deems to be appropriate consideration to the Chief Executive Officer's request.

4. The Committee will review and approve annually Company goals and objectives relevant to the compensation of the elected members of senior management of the Company (other than the Chief Executive Officer). Generally following the regularly scheduled fourth quarter Board meeting in each year, the Committee shall solicit information from each director, the Chief Executive Officer and other relevant members of senior management regarding the performance of the elected members of senior management other than the Chief Executive Officer during that year. The Chief Executive Officer shall make compensation recommendations to the Committee with respect to elected members of senior management, other than himself or herself. The Committee shall complete the information gathering process and compile the information, generally prior to its regularly scheduled first quarter meeting. Subject to the terms of any applicable employment agreement, annually, generally at its regularly scheduled first quarter meeting, the Committee shall evaluate the other elected members of senior management's performance and (i) make its determination regarding the compensation of such officers for that year, or (ii) if the Committee deems it advisable, it may, rather than determine the compensation for elected members of senior management (other than the Chief Executive Officer), make a recommendation with respect thereto to the independent members of the Board, who will make the determination. Subject to the terms of any applicable employment agreement, the Board will make determinations with respect to the continued employment of the elected officers of the Company other than the Chief Executive Officer. The Committee shall also determine bonuses for the prior year based on the targets set therefor, and shall set targets for the present year for bonus and other relevant purposes. If an elected member of senior management requests to receive compensation of a materially lesser amount than the Committee would otherwise recommend, either because such elected member of senior management is a significant stockholder in the Company or for other reasons, the Committee will give what it deems to be appropriate consideration to such elected member of senior management's request. Thereafter, the Committee or the Chief Executive Officer will discuss the Committee's evaluation and the determination as to compensation with the elected members of senior management.

5. The Committee will propose the adoption, amendment, and termination by the Board, and stockholders, if required, of appropriate stock option plans, pension and profit sharing plans, bonus plans, deferred compensation plans, executive perquisites, employment agreements and other employee benefit plans and similar programs of the Company (the "Compensation Plans").

6. The Committee will administer and interpret the Company's Compensation Plans, including any Company bonus and incentive plans, exercise oversight responsibility over other compensation programs of the Company, and review the structure, cost effectiveness, and competitive position of the Company's compensation programs.

7. The Committee may grant rights, participation and interests in Compensation Plans to eligible participants and pre-approve all transactions in the Company's securities, if any, by and between the Company and any director and executive officer of the Company, for which exemptive treatment from Section 16(b) of the Exchange Act is sought.

8. The Committee will adopt, administer, approve and ratify awards under the Company's Compensation Plans, including amendments to the awards made under any such plans, and review and monitor awards under such plans.

9. The Committee will assess the adequacy and suitability of the Company's compensation plan for members of its Board, generally at the time of the regularly scheduled first quarter Board meeting in each year. In carrying out this responsibility, the Committee will consider whether the Company's director compensation plan is sufficient to enable the Company to attract and retain talented and qualified individuals to serve on the Board and its standing committees. The Committee will prepare, as appropriate, modifications to the current director compensation plan and submit any such modifications to the Board for its consideration.

10. The Committee will review and approve such other compensation matters as the Board or the Chief Executive Officer wishes to have the Committee approve.

11. The Committee will endeavor to design the Company's total executive compensation program and practices with appropriate consideration of all tax, accounting, legal and regulatory requirements.

12. The Committee will keep abreast of current trends, developments, and emerging issues in executive compensation outside of the Company.

13. The Committee will review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.

14. The Committee will annually evaluate its own performance.

15. The Committee will perform any other activities consistent with this Charter, the Company's certificate of incorporation and bylaws, the Guidelines and governing law as the Committee or the Board deems necessary or appropriate.

16. The Committee will maintain minutes of meetings and periodically report to the Board on significant results of its activities.

17. As it believes to be appropriate, the Committee will obtain advice and assistance from outside legal, compensation or other advisors.

V. Power to Engage Advisors

As provided in the Guidelines, the Committee has the sole authority, without further authorization from the Board and at the Company's expense, to retain (and terminate as necessary) and compensate any compensation consultants, counsel and other advisors to advise it as it determines necessary or appropriate. The Committee will have the sole authority to approve

any such advisor's fees and other retention terms. The Company will at all times make adequate provision for the payment of all fees and other compensation, approved by the Committee, to any such advisor employed by the Committee.

The Committee will have the sole authority to determine if any compensation advisor is to be used to assist in the evaluation of director, Chief Executive Officer or senior executive compensation and will have sole authority to retain and terminate any such compensation advisor and to approve the advisor's fees and other retention terms.

In retaining or seeking advice from a compensation consultant, counsel or other advisor, the Committee must take into consideration all factors relevant to that person's independence from management, including the following factors:

- the provision of other services to the Company or its affiliates by the advisor's employer;
- the amount of fees paid by the Company to the advisor's employer, as a percentage of that employer's total revenue;
- the policies and procedures of the advisor's employer that are designed to prevent conflicts of interest;
- any business or personal relationship between the advisor and any member of the Committee;
- any ownership by the advisor of the Company's stock or warrants; and
- any business or personal relationship between the advisor, or the advisor's employer, and any executive officer of the Company.

The Committee may retain, or receive advice from, any compensation advisor it prefers, including ones that are not independent, after considering the foregoing factors. The Committee is not required to assess the independence of in-house legal counsel or any compensation advisor for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K, if such advisor acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors of the Company and that is available generally to all salaried employees, or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

Nothing herein shall be construed to require the Committee to implement or act consistently with the advice or recommendations of any compensation consultant, counsel or other advisor to the Committee or to affect the ability of the Committee to exercise its own judgment in fulfillment of its duties.

VI. Procedures

The Committee shall conduct its operations in accordance with the procedures set forth in the Company's bylaws applicable to the operations of the Board and its committees and in accordance with this Charter and the relevant portion of the Guidelines. The Committee shall have the authority to adopt such additional procedures for the conduct of its business as are not inconsistent with those referred to in the preceding sentence. When this Charter provides that any particular action take place at or in connection with a particular quarterly meeting, such action may be taken at an earlier or later time, in the discretion of the Committee. The Committee shall have no authority to delegate its responsibilities specified in this Charter.

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