

NEWFIELD EXPLORATION COMPANY

CORPORATE GOVERNANCE GUIDELINES

Amended and Restated Effective as of February 5, 2010

The Board of Directors (the “**Board**”) of Newfield Exploration Company (the “**Company**”) amended and restated these Corporate Governance Guidelines effective as of the date set forth above.

1. Director Qualification Standards

The Board will have at least a majority of directors who meet the criteria for independence required by the New York Stock Exchange (the “**NYSE**”). The Nominating & Corporate Governance Committee of the Board (the “**Governance Committee**”) is responsible for establishing criteria for selecting new directors, actively seeking individuals to become board members and assessing and selecting nominees for directorships. This assessment will include a review of independence, background, ability, judgment, desired skills (such as industry knowledge or specific expertise, such as financial expertise), experience, diversity, legal requirements and other factors that are relevant in the context of the make-up and needs of the Board at the time. To be eligible for nomination as a director, a person must be age 71 or younger. A director may serve as a director of additional public companies to the extent that such additional service does not compromise such director’s ability to devote his or her time and attention to his or her duties to the Board and to the Company’s affairs so as to be an effective director. Directors will advise the chairman of the board and the chairperson of the Governance Committee in advance of accepting an invitation to serve on another board so that the Board can continue to monitor its ongoing independence.

2. Board Composition

The number of directors that constitutes the whole Board will be fixed from time to time by a majority of the directors then in office. The Governance Committee is responsible for reviewing, on an annual basis, the advisability or need for any change in the number of directors or composition of the Board.

3. Director Elections

If an incumbent director nominee fails to receive a sufficient number of votes for re-election, such director shall submit an irrevocable resignation to the chairperson of the Governance Committee in accordance with the Company’s bylaws.

4. Director Retirement

If a director reaches age 72 while in office, such director shall resign at the end of his or her then current term.

5. Director Responsibilities

The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders. The Board is elected by the stockholders, and the Board oversees, monitors and provides guidance to management by, among other things:

- Evaluating the performance of the Company and its executive management, including by:
 - Overseeing the conduct of the business to evaluate whether it is being effectively managed, and
 - Selecting, regularly evaluating and planning for the succession of the chief executive officer and such other executive officers as the Board deems appropriate, including consulting with the appropriate committees of the Board regarding succession planning, executive compensation and other matters;

- Reviewing, approving (where appropriate) and monitoring the Company's financial and business objectives, strategies, plans and major corporate actions;
- Assessing major risks relating to the Company and its performance, and reviewing options to address and mitigate such risks; and
- Overseeing the Company's ethics and compliance program, including compliance with the Company's Corporate Code of Business Conduct and Ethics and compliance with applicable laws and regulations.

In discharging their obligations, directors shall be entitled to rely on the honesty and integrity of their fellow directors and the Company's executives and its outside advisors and auditors. The directors shall also be entitled to (a) have the Company purchase reasonable directors' and officers' liability insurance on their behalf, (b) the benefits of indemnification to the fullest extent permitted by law and the Company's certificate of incorporation and bylaws and (c) exculpation as provided by state law and the Company's certificate of incorporation.

Directors are expected to attend Board meetings and meetings of committees on which they serve, as well as the annual stockholder meetings, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. Attendance at Board and committee meetings will be considered by the Governance Committee in assessing each director's performance.

The Board has no policy with respect to the separation of the offices of chairman of the board and chief executive officer. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to make a determination regarding this issue as appropriate under the circumstances at the time.

The chairman of the board ensures the overall effectiveness of the Board and will (a) preside over meetings of the Board of Directors and, in consultation with the chief executive officer if the offices of the chairman of the board and chief executive officer are separated, set the agendas for Board meetings, (b) act as a liaison between the Board of Directors and management, (c) chair the annual stockholder meetings and (d) if the offices of the chairman of the board and chief executive officer are separated, as requested from time to time by the chief executive officer, meet with management to preview significant matters (such as potential acquisitions and other large capital commitments) expected to be presented to the Board and be a general resource to the chief executive officer. The Board may, in its sole discretion, remove or replace the chairman of the board at any time, in accordance with the Company's Bylaws. Each director is free to suggest the inclusion of items on the Board agenda. Each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

If the offices of chairman of the board and chief executive officer are not separated, or if the chairman of the board is not an independent director, the Board may, in its sole discretion, elect an independent director to serve as a Lead Director. The Lead Director will (a) preside over executive sessions of the non-management and independent directors, (b) act as a liaison between the non-management and independent directors and the chairman of the board and other directors, (c) preside over meetings of the Board of Directors at which the chairman of the board is not present, (d) coordinate the retention of consultants and advisors who report directly to the Board on Board matters (as opposed to committee consultants and advisors) and (e) as requested from time to time by the chairman of the board, meet with management to preview significant matters (such as potential acquisitions and other large capital commitments) expected to be presented to the board and be a general resource to the chairman of the board. The Board may, in its sole discretion, remove or replace the Lead Director at any time.

The non-management directors will meet in executive session at least annually and more frequently as needed at the call of one or more of the non-management directors. If the non-management directors include one or more directors who are not independent (as defined by the NYSE), the independent directors also will meet in

executive session at least annually and more frequently as needed at the call of one or more of the independent directors. If the Board has not elected a Lead Director or the Lead Director is not in attendance, the director who presides at these meetings will be the chairperson of the Governance Committee or such other person chosen by a vote of the non-management directors or the independent directors, as applicable. The name of the presiding director will be disclosed in the Company's annual proxy statement. Interested parties may make their concerns known to the non-management directors or the independent directors directly and confidentially by calling the Company's independent, toll-free Ethics Line. The telephone number of the Ethics Line is posted on the Company's website.

6. Board Committees

The Board will have at all times an Audit Committee, a Compensation & Management Development Committee (the "*Compensation Committee*") and a Governance Committee (collectively, the "*Significant Committees*") to assist the Board in discharging its responsibilities. All of the members of the Significant Committees will be "independent" directors as defined by the NYSE. The members and the chairperson of each of the Significant Committees will be appointed by the Board with consideration of the recommendations of the Governance Committee, in accordance with all other such criteria as may be established by the NYSE or as may be contained in the charters governing such committees, with consideration given to the desires of individual directors.

Each of the Significant Committees will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

The chairperson of each Significant Committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chairperson of each Significant Committee, in consultation with the appropriate members of the committee and management, also will develop the committee's agenda.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

7. Director Access to Management and Independent Advisors

Subject to such limitations as the chairman of the board may set (which limitations are subject to review by the entire Board), directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the chief executive officer or the secretary of the Company or directly by the director. The directors will use their judgment to ensure that any such contact is not inappropriately disruptive to the business operations of the Company.

The Board welcomes attendance at each Board meeting, as appropriate, of officers and other senior personnel of the Company.

The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. The Company will pay the fees and expenses of such advisors.

8. Director Compensation

Directors who are employees of the Company do not receive additional compensation for their services as directors. The Governance Committee will determine and approve the form and amount of non-employee director compensation in accordance with the policies and principles set forth in its charter and in these Guidelines. The Governance Committee will conduct an annual review of non-employee director compensation. Non-employee director compensation should be adequate to compensate directors for their time and effort expended in satisfying their obligations. The Governance Committee will, however, consider that non-employee directors' independence may be jeopardized if non-employee director compensation and perquisites exceed customary levels, if the

Company makes substantial charitable contributions to organizations with which a non-employee director is affiliated or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a non-employee director or an organization with which the director is affiliated.

9. Director Orientation and Continuing Education

Each new director must participate in the Company's orientation program. The program will include presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its codes of conduct and ethics and other policies and procedures, its principal officers and its internal and independent auditors. In addition, the orientation program will include visits to Company headquarters and, to the extent practical, other significant facilities. All other directors also are invited to attend the orientation program.

The Company will from time to time inform directors of upcoming seminars, programs or other events providing continuing director education. If a director chooses to attend, the Company will pay directly or reimburse the director for the cost of the event and will reimburse the director for reasonable travel expenses in accordance with the travel and expense policies of the Company.

The Company also will offer continuing education about the operations of the Company through "map meetings" held in conjunction with most of the regular meetings of the Board.

The Governance Committee will oversee the orientation and continuing education programs and review and reassess these programs from time to time and recommend any proposed changes to the Board.

10. CEO Evaluation and Management Succession

The Compensation Committee will annually review and approve corporate goals and objectives relevant to the compensation of the chief executive officer, evaluate the performance of the chief executive officer in light of those goals and objectives and set the compensation of the chief executive officer based on this evaluation.

The Compensation Committee should make an annual report to the Board on succession planning (including policies regarding succession in the event of an emergency). The entire Board will work with the Compensation Committee to evaluate potential successors to the chief executive officer and such other executive officers as the Board deems appropriate. The chief executive officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

11. Annual Performance Evaluation of the Board

The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Governance Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the end of each calendar year. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.

12. Conflicts with Bylaws

These Guidelines shall in no way alter, amend or repeal any provision of the Company's bylaws. To the extent that these Guidelines conflict with any provision of the Company's bylaws, the bylaws shall govern.