



GOVERNANCE COMMITTEE CHARTER

Purpose

The purpose of the Governance Committee of QEP Resources Inc.'s Board of Directors (the "Board") is to assist the Board in discharging its responsibilities regarding the (i) identification of qualified candidates to become Board members; (ii) selection of nominees for election as directors at the next annual meeting of stockholders (or special meeting of stockholders at which directors are to be elected); (iii) selection of candidates to fill any vacancies on the Board; (iv) development and recommendation to the Board of a set of corporate governance guidelines and principles applicable to the Company (the "Corporate Governance Guidelines"); and (v) oversight of the evaluation of the Board and management.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

Membership

The Committee should consist of at least three members, all of whom are "independent" under the listing standards of the New York Stock Exchange (the "NYSE"). Members of the Committee shall be chosen based on several criteria, including knowledge of governance process and a commitment to improving the structure, composition, policies, and practices of the Board.

The members of the Committee, including the Chairman, are appointed each year by the Board at the first Board meeting following the Company's annual meeting of stockholders. The Board may appoint new members of the Committee at any time and remove any member with or without cause.

Meetings and Procedures

The Chairman (or in his or her absence, a member designated by the Chairman) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and

conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee. The Committee can transact business when a majority of the members are in attendance at a meeting.

The Committee shall hold at least two meetings each year and shall hold additional meetings as necessary to fulfill its responsibilities. All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, or any other person whose presence the Committee believes to be desirable and appropriate. Notwithstanding the foregoing, the Committee may exclude from its meetings any person it deems appropriate, including but not limited to, any non-management director who is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee has the sole authority to retain and terminate any search firm to assist with the identification of director candidates, including sole authority to approve the search firm's fees and other related terms.

The Chairman of the Committee shall make reports concerning Committee meetings to the entire Board of Directors.

Powers and Responsibilities

The Committee has the following powers and responsibilities:

1. Establish relevant qualifications for Board members.
2. Identify, review and recommend qualified candidates for appointment or election to the Board or to fill vacancies on the Board and review any self-nominated or stockholder-nominated individuals.
3. Establish criteria and implement procedures and tools to assist with an annual performance evaluation of the Board and each Board committee and of management, and make appropriate recommendations to improve performance.
4. Review the performance of each incumbent director prior to the expiration of his or her term and consider the results of such review when determining whether or not to recommend the nomination of such director for an additional term.
5. Review any notice of an incumbent director's change of business assignment and determine whether such change should lead to the director's resignation.

6. Make recommendations to the Board regarding governance matters, including, but not limited to, the Company's certificate of incorporation, bylaws, this Charter and the charters of the Board's other committees.

7. Develop and recommend corporate governance principles for approval by the Board and monitor the effectiveness and sufficiency of such principles on an annual basis.

8. Consider, develop and recommend to the Board such policies and procedures with respect to the nomination of directors or other corporate governance matters as may be required to be disclosed pursuant to any rules promulgated by the Securities and Exchange Commission or otherwise considered to be desirable and appropriate in the discretion of the Committee.

9. Review the members of the various Board Committees and recommend to the full Board members for each Board committee.

10. Review policies relating to the retirement for directors.

11. Review any stockholder proposals and the Company's response to any such proposals.

12. Review, on an annual basis, the Committee's effectiveness, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

13. Review the sufficiency of this Charter and submit any recommended changes to the Board for its consideration.

Evaluation Criteria for Directors

The Committee has established the following criteria to use as a framework for evaluating candidates, including self-nominated candidates and stockholder-nominated candidates, for appointment or election to the Board:

1. personal and professional integrity and ethics;
2. experience in the Company's lines of business;
3. experience as Chief Executive Officer, President, Chief Financial Officer, or senior officer of a public company or extensive experience in finance or accounting;
4. currently active in business at least part time or recently retired with skills and experience needed to serve as a member of the Board;
5. experience as a board member of another publicly held company;
6. willingness to commit time and Resources to service as a director; and
7. good business judgment, including the ability to make independent analytical inquiries.

The foregoing notwithstanding, if the Company is legally required by contract or otherwise to permit a third party to designate one or more of the directors to be elected or appointed (for example, pursuant to rights contained in a Certificate of Designation of a class of preferred stock to elect one or more directors upon a dividend default), then the nomination or appointment of such directors shall be governed by such requirements.

Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's certificate of incorporation, bylaws, Corporate Governance Guidelines and applicable law and rules of markets in which the Company's securities then trade.