

## **MANAGEMENT OVERSIGHT COMMITTEE CHARTER**

### **I. Purpose of the Committee**

The Management Oversight Committee (the “Committee”) is a Board Committee, composed of all of the non-employee Directors, which meets in executive session during a portion of each of its five regular meetings per year. Its purpose is to provide a regularly scheduled opportunity for all non-employee Directors to meet, apart from Company management, in executive session to address responsibilities which the Board has assigned to the Committee and to discuss matters the Committee deems important.

### **II. Committee Membership**

The Committee members shall consist of all of the non-employee Directors of the Board. A majority of the members of the Committee shall constitute a quorum thereof.

### **III. Committee Structure and Operations**

The Chair of the Management Oversight Committee shall also be deemed the Lead Director. The Committee shall fix its own rules of procedure and shall meet where and as provided by such rules or by resolution of the Committee. In addition to the regular meeting schedule established by the Committee, the Chair of the Committee may call a special committee meeting at any time.

The Vice President and Secretary of the Company shall be the Secretary of the Management Oversight Committee unless the Committee designates otherwise.

In the absence of the Chair during any Committee meeting, the Committee may designate a Chair pro tempore.

The Committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous written consent.

Whenever, at any meeting of the Management Oversight Committee, any member of the Committee expresses the judgment that any matter under consideration should be referred to the Board for consideration, it shall be so referred.

### **IV. Committee Responsibilities and Activities**

The following shall be the responsibilities and common recurring activities of the Committee in carrying out its purpose. These activities are set forth as a guide with the understanding that the Committee may diverge from this guide as appropriate given the circumstances:

- (1) evaluate the performance of the Chief Executive Officer;
- (2) review succession plans for senior management of Halliburton and its major operating units;
- (3) evaluate management development programs and activities;
- (4) review other internal matters of broad corporate significance; and
- (5) take such other action and do such other things as may be referred to it from time to time by the Board.

### **V. Committee Evaluation**

The Committee members will annually complete a self-evaluation of the Committee’s effectiveness and provide a report of that assessment to the Board.

**VI. Committee Charter**

The Committee Charter shall be reviewed at least annually and revised as appropriate.

**VII. Resources and Authority of the Committee**

The Committee has the authority to retain, set terms of engagement and dismiss such outside advisors, including legal counsel or other experts, as it deems appropriate, and to approve the fees and expenses of such advisors.

Approved: Board of Directors of Halliburton Company  
February 18, 2004