

RANGE RESOURCES CORPORATION

Compensation Committee Charter

I. Purpose

The Compensation Committee (the "Committee") is appointed by the Board of Directors (the "Board") to:

- 1) Assist the Board in establishing and administering compensation policies and practices designed to enhance Company performance, retain key employees and align the interests of officers and other employees with stockholders;
- 2) Specifically to set the compensation of officers and directors;
- 3) Oversee the competency, qualifications, performance and succession of officers;
- 4) Produce a report on executive compensation each year for inclusion in the proxy statement; and to perform all other duties required under this Charter or assigned by the Board.

II. Membership and Procedures

- 1) The Committee shall be comprised of two or more members of the Board appointed annually to serve by the Board upon the recommendation of the Governance and Nominating Committee. Each member shall meet the test of "independence," within the meaning of the rules established by the New York Stock Exchange. Committee members shall also meet the requirements for "non-employee directors" as defined by Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and "outside director" as determined pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended, and related regulations, as well as any other regulatory requirements applicable to Compensation Committee members and any future amendments or revisions to any of the referenced standards. If a Committee member no longer qualifies as a "non-employee director," he or she may remain on the Committee upon the approval of the Board, so long as the full Board approves all grants of equity compensation to directors and executive officers in accordance with Rule 16b-3;
- 2) The Committee Chair shall be appointed by the Board upon recommendation of the Governance and Nominating Committee. The Chair will normally determine the agenda, frequency and length of meetings. However, any member of the Committee may require a special meeting of the Committee to be convened if they believe it is required. The Committee shall meet as often as necessary to carry out its responsibilities. Each Committee member shall have unlimited access to management and corporate information of any type requested;

- 3) A director may be removed from the Committee only by a majority vote of the Board. A Committee member may resign by giving written notice to the Chairman of the Board or the Corporate Secretary;
- 4) The Committee may designate one or more subcommittees, each consisting of one or more of its members. Subcommittees may exercise all the powers and authority of the Committee if such powers and authority is delegated to them. Each subcommittee shall keep minutes of its meetings and report them to the Committee or the Board;
- 5) The Committee shall have the authority to engage or terminate outside legal and other advisors as needed, and approve the terms of their engagement and fees;
- 6) The Committee will evaluate its performance relative to the responsibilities set forth in this Charter at least annually and will concurrently review the adequacy of the Charter itself. The results of these evaluations shall be reported to the Board; and
- 7) The Committee will keep minutes of its meetings and promptly inform the Board of any material issues or concerns.

III. Authority and Responsibility

The Committee shall:

- 1) Determine and approve the corporate goals and objectives relevant to the compensation of the Chief Executive Officer and the other senior officers annually, evaluate the Chief Executive Officer's performance against these goals, and, based on its evaluation, set his/her compensation including salary, bonus, equity awards and other direct and indirect benefits;
- 2) Determine and approve the other officers' compensation after receiving the recommendations of the Chief Executive Officer, comparing their performance to their goals, and based on its evaluation, set the officer's compensation including salary, bonus, equity awards and other indirect benefits;
- 3) Determine the long-term incentive component of officers' compensation, taking into consideration Company performance, including absolute and relative returns to stockholders, amounts of incentive awards provided officers at comparable companies and amounts awarded in prior years;
- 4) Review the Company's compensation program and practices for all employees, including methods used to set salaries and the retention effects of the program;
- 5) Determine and approve Company compensation programs and plans, including, but not limited to, incentive compensation, equity-based plans, retirement plans and other

- benefit plans; however, at the Committee's discretion, the Committee may recommend that the entire Board approve or ratify certain plans or actions;
- 6) Determine and approve Board and committee compensation for outside directors;
 - 7) Review and/or recommend any new or revised components of officers' or overall compensation programs;
 - 8) Periodically review the executive and directors' compensation policies and programs to ensure they are achieving their intended purpose;
 - 9) Maintain discretionary authority to interpret provisions of the compensation plans and establish rules necessary to implement them;
 - 10) Review the matters described in the report required in the annual proxy statement and prepare such report;
 - 11) Review and approve all political contributions or contributions to charitable organizations affiliated with a director; and
 - 12) Perform any other activities as may be assigned by the Board.