

**CONCHO RESOURCES INC.
AMENDED AND RESTATED
POLICIES AND PROCEDURES RELATING TO
DISCLOSURES REQUIRED BY
ITEM 407 OF REGULATION S-K
(ADOPTED AS OF NOVEMBER 7, 2012)**

The Board of Directors (the “Board”) of Concho Resources Inc. (the “Company”) has adopted the following Amended and Restated Policies and Procedures Relating to Disclosures Required by Item 407 of Regulation S-K (these “Policies”) for the purpose of formalizing in writing the corporate governance disclosures that the Company is required to make pursuant to Item 407 of Regulation S-K (“Item 407”) promulgated by the Securities and Exchange Commission (the “SEC”). The policies and procedures set forth in these Policies will be disclosed in the Company’s Annual Report on Form 10-K or the proxy statement for its annual meeting of stockholders as required by Item 407.

I. Policy on Board Member Attendance at the Annual Meetings of Stockholders

The Board encourages its members to attend the Company’s annual meeting of stockholders.

II. Process for Stockholder Communications with Directors

The Board welcomes communications from the Company’s stockholders and other interested parties. Stockholders and any other interested parties may send communications to the Board, any committee of the Board, the Chairman of the Board, the Lead Director or any other director in particular to:

**Concho Resources Inc.
One Concho Center
600 W. Illinois Ave.
Midland, Texas 79701
Attention: General Counsel and Secretary**

Stockholders and any other interested parties should mark the envelope containing each communication as “Communication with Directors” and clearly identify the intended recipient(s) of the communication. The General Counsel will review each communication received from stockholders and other interested parties and will forward the communication, as expeditiously as reasonably practicable, to the addressees if: (1) the communication complies with the requirements of any applicable policy adopted by the Board relating to the subject matter of the communication; and (2) the communication falls within the scope of matters generally considered by the Board. To the extent the subject matter of a communication relates to matters that have been delegated by the Board to a committee or to an executive officer of the Company, then the General Counsel may forward the communication to the executive officer or chairman of the committee to which the matter has been delegated. The acceptance and forwarding of communications to the members of the Board or an executive officer does

not imply or create any fiduciary duty of the Board members or executive officer to the person submitting the communications.

III. Procedures for Stockholder Submissions of Director Candidates

A stockholder or a group of stockholders may recommend potential director candidates for consideration by the Nominating & Governance Committee of the Board by sending a written notice to the Company's Secretary no later than 120 days before the date that the Company's proxy statement is released to stockholders in connection with the previous year's annual meeting. In the event that the date of the annual meeting is advanced more than 30 days prior to or delayed by more than 30 days after the anniversary of the preceding year's annual meeting or if there was no prior annual meeting, notice by the stockholder to be timely must be delivered to the Company's Secretary no later than the later of (i) the 90th day prior to such annual meeting or (ii) the 10th day following the day on which public announcement of the date of such meeting is first made.

The stockholder's notice must include the following:

- the name and address of the person(s) to be nominated;
- the number and class of all shares of each class of the Company's capital stock owned of record and beneficially by each nominee, as reported to the nominating stockholder by the nominee;
- the information regarding each such nominee required by paragraphs (a), (d), (e) and (f) of Item 401 of Regulation S-K adopted by the SEC;
- a signed consent by each nominee to be named in the Company's proxy statement for its annual meeting of stockholders and to serve as a director of the Company, if elected;
- the nominating stockholder's name and address;
- the number and class of all shares of each class of the Company's capital stock owned of record and beneficially by the nominating stockholder; and
- in the case of a person that holds the Company's stock through a nominee or street name holder of record, evidence establishing such indirect ownership of stock and entitlement to vote such stock for the election of directors at the annual meeting.

From time to time, the Nominating & Governance Committee may request additional information from the nominee or the nominating stockholder.

The procedures described above for a stockholder to recommend potential director candidates for consideration by the Nominating & Governance Committee of the Board do not preclude a stockholder of record from nominating a person for election to the

Board or making proposals at any annual stockholder meeting, provided that they comply with the requirements the Company's Bylaws and the rules and regulations of the SEC.

IV. Minimum Qualifications for Board Members

The Board has adopted the following director nominee selection criteria, which shall be followed by the Nominating & Governance Committee when identifying individuals qualified to become Board members and recommending to the Board the persons to be nominated by the Board for election as directors at the annual meeting of stockholders, and the persons to be elected by the Board to fill any vacancies on the Board.

Nominees should be selected on the basis of their business and professional experience and qualifications, including service on the boards of directors of other companies. Nominees should be persons who have demonstrated leadership in other companies or government, finance or accounting, higher education or other fields or who are able to provide the Company with relevant expertise, industry knowledge or marketing acumen. Nominees should possess the highest personal and professional ethics, integrity and values and be committed to the Company's core values. Nominees should be willing to commit the required time to serve as a member of the Board and its committees. Nominees should also represent all stockholders rather than special interest groups or any group of stockholders.

In determining whether to recommend a director for re-election to the Board, the Nominating & Governance Committee shall consider the director's:

- past Board and committee meeting attendance and performance;
- length of Board service;
- personal and professional integrity, including commitment to the Company's core values;
- experience, skills and contributions to the Board; and
- independence under applicable standards.

The Nominating & Governance Committee may use the services of any search firm to assist it in identifying director candidates and to participate in the evaluation of candidates for Board membership. Stockholders may suggest director candidates for consideration by submitting names of nominees and supporting information to the Secretary of the Company pursuant to the procedures set forth above in Section III.