

Constar International Inc.
Compensation and Benefits Committee Charter

Effective August 17, 2009

Purpose

The purpose of the Compensation and Benefits Committee (the "Committee") of the Board of Directors (the "Board") of Constar International Inc. (the "Company") is to (i) oversee the administration of the Company's compensation and benefits plans, in particular all compensation for the Chief Executive Officer (the "CEO"), the company executives (the "Executives") that report to the CEO and any other employees ("Other Employees") that the Committee deems appropriate; all compensation for Directors; all equity programs; and any major compensation and benefit implementation/redesign for the wider employee base, (ii) prepare the annual report on executive compensation required by the rules and regulations of the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement, if required; and (iii) oversee the annual performance review of the CEO.

Membership

The Committee shall consist of no fewer than three members. Each Committee member shall meet the director and Compensation Committee member independence requirements imposed by the listing standards of the NASDAQ and applicable SEC rules ("Independent Directors").

Committee members and a Committee Chair shall be designated by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Meetings

The Committee shall meet as often as it determines to be necessary or appropriate. The Committee will keep minutes of its proceedings and the results of Committee meetings shall be reported to the Board.

Authority

In carrying out its responsibilities, the Committee shall have full access to the independent public accountants, the internal auditors, any of the Corporation's attorneys and advisors and such executive and other personnel as in its judgment seems appropriate. The Committee shall have the authority to retain such independent consulting, legal and other advisors as the Committee deems appropriate in its sole discretion. The Committee shall have sole authority to approve related fees and retention terms.

Responsibilities

The Committee shall have the following responsibilities (in addition to any others that the Board may from time to time delegate to the Committee):

- Executive Compensation

- a. Review and make recommendations to the Board regarding the corporate goals and objectives relevant to CEO compensation.
- b. Review and make recommendations to the Board regarding CEO's compensation, including without limitation, the annual base salary, the annual incentive opportunity, the long-term opportunity, equity grants, perquisites and any other supplemental benefits.
- c. Review and approve, at least annually, the compensation for Executives and Other Employees of the Company, including the annual base salary, the annual incentive opportunity, the long-term opportunity, perquisites and any other supplemental benefits with the exclusion of equity grants, which shall be recommended by the Committee and approved by the Board.
- d. Review and make recommendations to the Board regarding any employment agreements, consulting agreements, severance or retirement arrangements and/or change-in-control agreements or provisions covering the CEO, any Executive or Other Employee.

- Compensation Plans

- a. The Committee shall approve all major compensation and benefit plan implementations/redesign for the wider employee base. The Committee shall review in its discretion management's implementation and administration of compensation and benefit plans. For the avoidance of doubt, the implementation of any defined benefit, defined contribution or equity program shall be reviewed by the Committee and must be approved by the Board.
- b. The Committee shall review and make recommendations to the Board with respect to any incentive compensation plans and equity-based plans for the Company to be adopted or submitted to shareholders for approval.
- c. The Committee shall review and make recommendations to the Board with respect to all awards pursuant to the Company's equity-based plans.
- d. Subject to the authority specifically reserved herein to the Committee and the Board, the CEO shall set compensation for employees that are not Executives or Other Employees.

- SEC Report

- a. The Committee shall approve the annual report on executive compensation required to be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

- **Performance Evaluation**

- a. The Committee will oversee the processes and criteria to be used in evaluating the performance of the CEO, at least annually, or as circumstances otherwise dictate.
- b. The Committee shall reassess the adequacy of this Charter at least annually, and submit any recommendations for change to the full Board for review, discussion and approval.

Operations

The Committee shall meet in person or telephonically as often as deemed necessary or desirable by the Committee or its chairperson. The chairperson, with input from other Committee members, shall be responsible for calling meetings of the Committee, establishing agenda therefor and supervising the conduct thereof. A majority of the members of the Committee shall constitute a quorum, and at a duly constituted meeting such quorum shall have the power to take any action within the authority of the full Committee. Any action that the Committee is authorized to take may also be set forth in, and approved by, a written consent signed by each member of the Committee. The Committee may delegate any of its authority to one or more members of the Committee.

The Committee may request that others, including Directors, Executives, employees or outside individuals, attend any meeting of the Committee to provide pertinent information as the Committee may require. The Committee may exclude from its meetings any persons it deems appropriate in order to fulfill its responsibilities.