

**Houston American Energy Corp.****HUSA NASDAQ****Oil / Gas Exploration / Production**

Market Capitalization USD:

**\$428.83 mm****CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less. 
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: John Terwilliger****Age: 64****CEO Since: 2001**

	2009	2010	2011
<b>Base Salary</b>	\$315,000	\$333,375	\$355,162
<b>Discretionary Bonus</b>	\$0	\$472,500	\$259,875
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$0	\$0	\$0
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$315,000</b>	<b>\$805,875</b>	<b>\$615,037</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$0	\$0	\$247,800
<b>TOTAL COMPENSATION</b>	<b>\$315,000</b>	<b>\$805,875</b>	<b>\$862,837</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$347,831	\$695,092	\$591,882
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$0	\$0	\$0
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Proxy Date: 25 Apr 2012

Annual Meeting Date: 11 Jun 2012

Equity Reserves: 8.24%

Stock Option Run Rate: 0.56%

# Houston American Energy Corp.

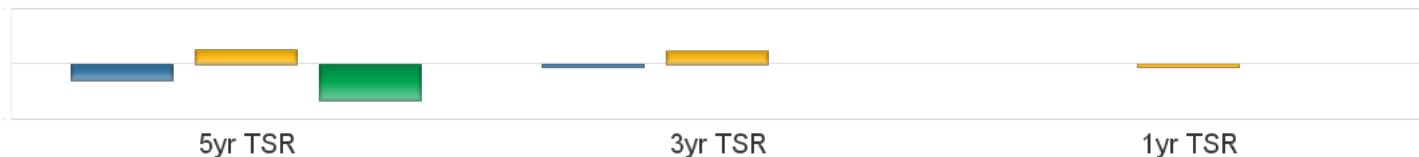
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## Performance Comparison

■ S&P500 ■ Industry ■ HUSA



## Peer Comparisons (TRBC) =Oil / Gas Exploration / Production

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HUSA	Houston American Energy Corp.	\$315,000	\$805,875	\$862,837	\$428,833,564
GPOR	Gulfport Energy Corporation	\$378,356	\$347,686	\$753,221	\$1,231,488,173
NOG	Northern Oil and Gas, Inc.	\$2,360,186	\$4,727,472	\$10,786,785	\$1,224,254,041
KOG	Kodiak Oil & Gas Corp.	\$1,080,995	\$1,893,680	\$1,452,300	\$1,090,601,167
SFY	Swift Energy Company	\$2,826,377	\$3,840,102	\$5,863,759	\$1,033,675,233
WTI	W&T Offshore, Inc.	\$1,463,008	\$6,983,299	\$7,537,468	\$1,024,685,940
MCF	Contango Oil & Gas Company	\$2,637,717	\$767,756		\$855,006,019

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

Dune Energy, ATP Oil & Gas, Abraxas Petroleum, Carrizo Oil & Gas, Endeavour International Corp, Concho Resources, Harken Energy, Treador Resources Corp, Evolution Petroleum, Hyperdynamics, Panhandle Oil & Gas, BPZ Resources, Halcon Resources Corporation, ISRAMCO, Double Eagle Petroleum.

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
John Boylan	Chairman	45	Male	6	Outside
Richard J. Howe	Member	83	Male	1	Outside
Stephen Hartzell	Member	58	Male	7	Outside