

# Corporate Governance and Nominations Committee Charter

<b>4</b>	<b>10.Nov.15</b>	<b>Nathalie Louys General Counsel and Company Secretary</b>	<b>Sir Peter Mason Chairman of the Corporate Governance and Nominations Committee</b>
Revision	Revision Date	Document Owner	Document Approver

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### AMENDMENTS

Revision	Revision Date	Section	Description of Amendment
1	10.Feb.11	All	New Document issued for Use.
2	14.Nov.13	All	Document slightly updated and reformatted.
3	29.Jul.14	2	Membership requirements aligned with the Company's by-laws
4	10 Nov.15	All	Inclusion of Committee's responsibility on Compliance & Ethics

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## 1. INTRODUCTION

The Corporate Governance and Nominations Committee is appointed by the Board to assist the Board in (1) reviewing Board composition and duties, (2) identifying individuals qualified to become members of the Board, (3) reviewing Board compensation, (4) overseeing an annual review of Board performance including the Chairman's performance, (5) developing corporate governance principles applicable to the Company and (6) overseeing the Company's Compliance and Ethics programme.

## 2. MEMBERSHIP

The Corporate Governance and Nominations Committee shall consist of no fewer than three members.

The Chairman and members of the Corporate Governance and Nominations Committee shall be appointed by the Board on the recommendation of the Corporate Governance and Nomination Committee. Corporate Governance and Nominations Committee members may be replaced only by the Board.

The Board may appoint Directors as well as persons who are not Directors to the Corporate Governance and Nominations Committee.

The members of the Corporate Governance and Nominations Committee should be independent of Subsea 7's executive personnel and Subsea 7's main business connections.

## 3. MEETINGS

The Corporate Governance and Nominations Committee shall meet as often as it determines in order to meet its responsibilities.

The quorum for meetings shall be two members.

Minutes shall be taken of all meetings of the Corporate Governance and Nominations Committee which shall accurately document decisions taken and shall be a conclusive record of the meetings.

## 4. AUTHORITY

The role of the Corporate Governance and Nominations Committee is to prepare matters for final decision by the Board as a whole. Material information that comes to the attention of the Corporate Governance and Nominations Committee should also be communicated to the other members of the full Board.

The Corporate Governance and Nominations Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall provide appropriate funding as determined by the Corporate Governance and Nominations Committee as necessary for any such advisor or consultant.

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The Corporate Governance and Nominations Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, provided that decisions of such subcommittees shall be presented to the full Committee at its next scheduled meeting.

## 5. DUTIES

The Corporate Governance and Nominations Committee shall:

1. Actively seek and evaluate individuals qualified to become directors of the Company and nominate director candidates to the Board to fill vacancies on the Board or stand for election to the Board by the shareholders of the Company. The criteria for selection of directors shall be consistent with the Company's Corporate Governance Guidelines.
2. Periodically review the composition and duties of the Company's permanent committees and recommend any changes to the Board.
3. Periodically review the compensation of directors and make any recommendations to the Board. Note: Directors may not deliberate or vote in respect of their own compensation review and shall be excluded from such vote.
4. Annually review the duties and performance of the Chairman of the Board and recommend to the Board a director for election by the Board to the position of Chairman of the Board.
5. Annually review the Company's Corporate Governance Guidelines, procedures and policies for the Board and recommend to the Board any changes and/or additions thereto that they believe are desirable and/or required. These governance guidelines will include at least the following:
  - how the Board is selected and compensated (size of and term of the members of the Board, selection, compensation and qualifications of directors, independence, director retirement and conflicts of interests);
  - how the Board functions (for example, procedures as to Board meetings, agendas, committee structure and format and distribution of Board materials);
  - how the Board interacts with shareholders and management (for example, selection and evaluation of the CEO, succession planning, communications with shareholders and access to management).
6. Oversee the annual evaluation of the Board's performance.
7. Oversee all aspects of Subsea 7's compliance and ethics programme. This will include a regular review with the Group Head of Compliance and Ethics of the scope of the compliance function's activities and the effective implementation of the programme (including procedures that enable employees to raise concerns in a confidential and, if local law permits, anonymous way about breaches of the Code of Conduct and other policies and for such concerns to be investigated and remediated)..
8. Annually review the Corporate Governance and Nominations Committee's own performance.

The Corporate Governance and Nominations Committee shall make regular reports to the Board regarding its performance of the aforementioned duties.

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## 6. AMENDMENTS

This Charter may be amended by the Board at any time.