

DIAMOND OFFSHORE DRILLING, INC.

NOMINATING, GOVERNANCE AND SUSTAINABILITY COMMITTEE CHARTER (as adopted on April 23, 2021)

Purpose

The purpose of the Nominating, Governance and Sustainability Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Diamond Offshore Drilling, Inc. (the “Company”) with its responsibility of oversight of the director nominations process and the Company’s corporate governance.

Committee Membership

1. Size. The Committee shall be comprised of two or more directors, as determined by the Board from time to time, except to the extent that temporary vacancies are created by the resignation or removal of a Committee member.
2. Appointment; Term; Removal. The members of the Committee shall be appointed by the Board. The Board has authority to appoint the Committee members who serve at the pleasure of the Board, and to designate the chairperson of the Committee (the “Committee Chairperson”). The Board shall designate a member of the Committee as the Committee Chairperson. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

Meetings

The Committee shall meet as often as it determines. The Committee may request any employee or officer of the Company or its outside counsel to attend a meeting of the Committee or to meet with any members of the Committee or its advisors. The Committee may fix its own rules of procedure, subject to the requirements of this Nominating, Governance and Sustainability Committee Charter (“Charter”), stock exchange rules and applicable laws and regulations. The Committee shall keep minutes of its proceedings, which shall be recorded or filed with the books and records of the Company, and report regularly to the Board regarding its discussions and actions and shall make recommendations to the Board as appropriate. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

Authority and Responsibilities

To carry out its responsibilities, the Committee shall undertake the common recurring activities described below, but may diverge from this list as appropriate under the circumstances. The Committee may form and delegate authority to sub-committees consisting of one or more members when appropriate.

1. Director Qualifications. The Committee shall determine the qualifications, qualities, skills, and other expertise required to be a director and to develop, and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the “Director Criteria”).

2. Director Nominee Identification/Screening. The Committee shall identify and screen individuals qualified to become members of the Board, consistent with the Director Criteria. The Committee shall review the contributions of incumbent directors in determining whether to recommend that the Board nominate them for reelection to the Board.
3. Director Vacancies. The Committee shall recommend to the Board nominees to fill any vacancies and newly created directorships on the Board.
4. Director Independence. The Committee shall develop and recommend to the Board for approval standards for determining whether a director is independent.
5. Board Refreshment. The Committee shall periodically review the size of the Board and ensure that qualified director candidates with a diversity of gender, ethnicity, tenure, skills and experience are included by the Company or any search firm it engages in each pool of candidates from which Board nominees are chosen.
6. Stockholder Director Nominations. The Committee shall consider any director candidates recommended by the Company's stockholders pursuant to the procedures set forth in the Company's bylaws and described in the Company's proxy statement.
7. Stockholder Proposals. The Committee shall review stockholder proposals and recommend Board responses.
8. Stockholder Engagement. The Committee shall oversee engagement with stockholders and proxy advisory firms, and to review proxy advisory firm policies and voting recommendations.
9. Director Nominee Approval. The Committee shall make recommendations to the Board regarding the selection and approval of the nominees for director to be filled by the Board of Directors or submitted to a stockholder vote at an annual or special meeting of stockholders.
10. Board Leadership. The Committee shall review the Board's leadership structure and recommend changes to the Board as appropriate.
11. Board Committee Membership. The Committee shall review the sizes, purposes, structure, operations and composition of the Board's committees and to make recommendations to the Board regarding the appointment of directors to serve as members of each committee and committee chairperson annually.
12. Corporate Governance Documents. The Committee shall renew, propose changes to the Board, or develop, as needed, the Company's organizational documents, code of business conduct, corporate governance guidelines, insider trading policy and other corporate governance policies.
13. Corporate Governance Disclosure. The Committee shall review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process, and to recommend whether such disclosure be included in the Company's proxy statement or annual report on Form 10-K, as applicable.

14. Environmental, Social and Governance (“ESG”) Matters. The Committee shall review and monitor the development and implementation of the goals the Company may establish from time to time with respect to its ESG and sustainability matters, and provide guidance to the Board on such matters.
15. Corporate Governance Trends. The Committee shall review emerging corporate governance trends, best practices and regulations applicable to the corporate governance of the Company.
16. Outside Directorships. The Committee shall review and approve, as appropriate, any requests from directors or officers to stand for election to any outside for-profit boards of directors.
17. Director Resignations. The Committee shall review any director resignation letter tendered in accordance with the Company’s director resignation policy, and evaluate and recommend to the Board whether such resignation should be accepted.
18. Contributions. The Committee shall develop and recommend to the Board policies on Company political contributions and lobbying expenses and on Company charitable contributions, and periodically review and recommend to the Board any changes to such policies.
19. Succession Planning. The Committee shall develop and recommend to the Board for approval a CEO succession plan (the “Succession Plan”), review the Succession Plan periodically, develop and evaluate potential candidates for CEO and recommend to the Board any changes to and any candidates for succession under the Succession Plan.
20. Board and Management Performance Evaluation. The Committee shall develop, subject to approval by the Board, a process for an annual evaluation of the Board and its committees and management and to oversee the conduct of this annual evaluation.
21. Additional Responsibilities of the Committee. The Committee shall make regular reports to the Board. The Committee shall annually review and evaluate the Committee’s own performance and review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
22. Outside Advisors. The Committee shall have the authority, in its sole discretion, to the extent it deems necessary or appropriate, to retain, compensate, direct, oversee and terminate independent legal, accounting or other advisors or experts to advise the Committee in carrying out its duties, and to conduct or authorize investigations into any matters within its scope of responsibilities. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of the independent accountants, outside legal counsel or other advisor, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. The Committee shall set the compensation and retention terms and oversee the work of the independent accountants, outside legal counsel or any other advisors. Any communications between the Committee and its outside legal counsel will be privileged communications.
23. Funding. The Company shall provide the Committee with adequate and appropriate funding, as determined by the Committee, for payment of compensation to the independent accountants, compensation to any legal, accounting or other advisers or experts retained by the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its

duties.

24. Books and Records. The Committee will have access to the Company's books, records, facilities and personnel.

25. Onboarding / Education. The Company will provide new members of the Committee with appropriate onboarding briefings, and the full Committee with educational resources and opportunities related to corporate governance principles and procedures, current corporate governance topics pertinent to the Company and other matters as may be appropriate or requested by the Committee.

26. Website Posting. The Company shall make this Charter available on or through its website. The Company shall disclose in its annual proxy statement that this Charter is available on or through its website and provide the website address.

Responsibilities and Limitations of the Committee's Role

The Committee's oversight of director nominations shall not apply in cases where the right to nominate a director legally belongs to a third party.

Nothing contained in this Charter (i) is intended to create, or should be construed as creating, any responsibilities, duties or liability of the members of the Committee, except to the extent otherwise provided under the applicable laws of the State of Delaware, which shall continue to set the legal standard for the conduct of the members of the Committee, or (ii) is intended to preclude or impair the protections provided in Section 141(e) of the Delaware General Corporation Law for good faith reliance by members of the Committee on reports or other information provided by others.

This Charter may be amended from time to time by resolution of the Board.

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