



## Corporate Governance

# Charter of the Governance and Nominating Committee of the Board of Directors

Prepared by : Johan Rasmussen  
Approved by : Stuart Jackson

Corporate Vice President and General Counsel  
Chief Financial Officer

<b>1.0</b>	<b>Company record keeping</b>	<b>Feb.01.06</b>		
Version	Reason for Issue	Issue Date	Prepared by	Approved by

Acergy Division <b>Acergy</b>	Process <b>Corporate Governance</b>	Date of Issue <b>Feb.01.06</b>
Document No & Version	Document Title <b>Charter of the Governance and Nominating Committee of the Board of Directors</b>	Page <b>Page 2 of 5</b>

## TABLE OF CONTENTS

<b>1. APPOINTMENT .....</b>	<b>3</b>
<b>2. PURPOSE .....</b>	<b>3</b>
<b>3. POWERS AND DUTY .....</b>	<b>3</b>
<b>4. ADVISORS.....</b>	<b>5</b>
<b>5. MEETINGS.....</b>	<b>5</b>
<b>6. REPORTING .....</b>	<b>5</b>
<b>7. COMPENSATION .....</b>	<b>5</b>
<b>8. MANAGEMENT SUPPORT.....</b>	<b>5</b>
<b>9. REVIEW OF CHARTER .....</b>	<b>5</b>

Acergy Division <b>Acergy</b>	Process <b>Corporate Governance</b>	Date of Issue <b>Feb.01.06</b>
Document No & Version	Document Title <b>Charter of the Governance and Nominating Committee of the Board of Directors</b>	Page <b>Page 3 of 5</b>

## 1. APPOINTMENT

There shall be a Governance and Nominating Committee (the "Committee") whose members shall be appointed by the Board of Directors (the "Board"). Members may include the Chairman of the Board and the Chairs of each standing committee, and may in addition include other directors appointed by the Board. All members shall be independent, as defined by the applicable listing standards of the Nasdaq Stock Market, Inc. and other applicable laws and regulations. Members shall continue to act until their successors are elected, but shall be subject to removal at any time by a majority of the entire Board or their earlier resignation. Any resulting vacancy may be filled by the Board. There shall be a minimum of three directors on this Committee.

## 2. PURPOSE

The Committee shall provide counsel to the Board with respect to (i) Board organisation, membership, and function, and (ii) committee structure and membership. The Committee will also be responsible for defining the qualifications for candidates for director positions, evaluating qualified candidates, recommending candidates to the Board for election as directors, and proposing a slate of directors for election by stockholders at each annual meeting.

## 3. POWERS AND DUTY

The Committee shall assist the Board with respect to matters relating to governance and succession as follows:

1. Establish, review and make recommendations to the Board regarding Board composition and structure, including, without limitation:
  - The term of office for directors;
  - The size of the Board;
  - Changes to the format of Board meetings;
  - Matters for consideration by the Board and committees; and
  - Annual review and evaluation of the performance and effectiveness of the Board.
2. Review and make recommendations to the Board regarding the nature and duties of Board committees, including, without limitation:
  - The charters, duties and powers of Board committees according to existing and planned Company objectives; and
  - The term of office for committee members.

Acergy Division <b>Acergy</b>	Process <b>Corporate Governance</b>	Date of Issue <b>Feb.01.06</b>
Document No & Version	Document Title <b>Charter of the Governance and Nominating Committee of the Board of Directors</b>	Page <b>Page 4 of 5</b>

3. Establish criteria for membership on the Board, such as particular market or geographic experience, financial background and business experience, and co-ordinate recruiting new directors, including, without limitation:
  - Establishing Company policies relating to recruiting directors:
  - Evaluating potential candidates for election and or re-election, as the case may be, as directors and for service on each Board committee, including conducting the appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates;
  - Recommending to the Board the names of qualified persons to be nominated for election or re-election as directors and considering suggestions for Board membership submitted by stockholders:
  - Interview those candidates which the Board decides are qualified candidates and make the final recommendation to the Board of who the Board should appoint as directors or propose to the shareholders being elected as directors, as the case may be, as well as recommending membership of the Board's committees:
  - Review from time to time the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board, including such factors as business experience, diversity, and personal skills in technology, finance, marketing, international business, financial reporting and other areas that are expected to contribute to an effective Board:
  - Recommend to the Board the;
    - duration of each election:
    - whether or not all directors should be elected simultaneously and if not, the tenure for each proposed director:
    - if all directors are to be elected simultaneously, whether or not the shareholders shall be asked to vote for a specific board composition or on individual candidates for directorships.
  
4. Consider questions of possible conflicts of interest of Board members and senior executives:
  
5. Consider matters of corporate governance, and establish and review Corporate Governance Guidelines with respect to:
  - Directors responsibilities
  - Directors access to management
  - Directors compensation

Acergy Division <b>Acergy</b>	Process <b>Corporate Governance</b>	Date of Issue <b>Feb.01.06</b>
Document No & Version	Document Title <b>Charter of the Governance and Nominating Committee of the Board of Directors</b>	Page <b>Page 5 of 5</b>

6. Review shareholders proposals that relate to corporate governance
7. Review the performance of the CEO annually, as well as establishing and reviewing annually a plan for CEO succession in the event of an emergency or retirement of the CEO.

#### **4. ADVISORS**

The Committee shall have the authority to retain independent advisors to assist in carrying out its responsibilities, as the Committee in its sole discretion deems appropriate. The Committee shall have sole authority to approve the terms of any such engagement, including fees, with funding provided by the Company.

#### **5. MEETINGS**

The Committee shall meet at least once annually and at such other times as determined by the Chair of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business.

#### **6. REPORTING**

The Committee will report periodically on the committee's work and findings to the Board. These reports will contain recommendations for Board actions, when appropriate.

#### **7. COMPENSATION**

Each member of the Committee shall be entitled to compensation for meeting attendance at the standard fee applicable to other standing Board committees, and to reimbursement for reasonable out-of-pocket expenses.

#### **8. MANAGEMENT SUPPORT**

To assist the committee in fulfilling its duties, management will provide the Committee with information and recommendations as needed and requested.

#### **9. REVIEW OF CHARTER**

The Committee shall review and reassess the adequacy of this Charter on an annual basis and recommend any proposed changes to the Board for its approval.