



Legal & Risk Management

Compensation Committee Terms of Reference

GR-LGL-008

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1. INTRODUCTION

1.1 MANDATE

The Acergy SA Board will appoint a Compensation Committee consisting of three of its members, none of whom shall be employed as Executives of the Company, and all of whom shall be deemed independent under SEC rules, in order to review and decide upon (or in the case of the CEO recommend to the Board) issues of Compensation strategy, senior management appointments and compensation awards. A quorum shall be two members although the Committee may delegate authority to one designated member.

1.2 MEETING FREQUENCY

The committee shall meet as required to carry out its mandate. In order to ensure that salary, short and long term compensation awards can be integrated in the best interests of effective human resource management the committee will normally meet in April each year to review management's proposals for awards.

Other meetings of the Committee will be called when necessary, normally in conjunction with Board meetings, to deal with business within its mandate. A schedule of meetings with relevant subjects will be drawn at the beginning of each year.

1.3 SUPPORT

The Committee may obtain professional advice from Compensation consultants to assist them in the performance of their duties.

The Committee will be supported by the Corporate Vice President - Human Resources, who will act as secretary to the Chairman.

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2. DUTIES

2.1 REVIEW OF CEO

The Committee will recommend Performance targets for the CEO for approval by the Board. When instructed by the Board, it will review with him, as appropriate, his performance each year. The Committee will recommend to the Board any change to the CEO's remuneration, including salary, incentive and stock option awards etc.

2.2 THE REVIEW OF TOP MANAGEMENT

The committee will review each year with the CEO the performance of the Key Officers of the Company (Key Officers as defined by the SEC Form 20 F submission).

2.3 COMPENSATION STRATEGY

The Committee will review management's proposals for compensation strategy in order to determine whether they are appropriate for the business in which Acergy operates, are competitive, and are structured to attract and retain key staff of the required quality.

On an annual basis the Committee will review the financial targets in the context of the Incentive scheme in the light of the prevailing business conditions.

The Committee provides oversight and guidance for compensation and benefit philosophy for all employees of the Company.

2.4 CAREER DEVELOPMENT

The Committee will review annually with the CEO the Career Development plans and succession plans of the CEO and his direct reports and consider the adequacy of available managerial talent in the Company and report to the board. Hereunder, the Committee will review management's proposals for making appointments to positions within Band E.

2.5 APPROVAL OF SALARY, INCENTIVE AWARDS & CHANGES TO TERMS AND CONDITIONS

The Committee will review management's proposals in respect of annual salary budgets, any change to basic salary, pension contribution, incentive awards and significant changes to terms and conditions for the Key Officers of the Company, (Band E).

The Committee will approve any recruitment at a base salary in excess of \$350,000. Management will provide a report for review by the Compensation Committee on an annual basis concerning the key management population.

2.6 LONG TERM COMPENSATION

The Committee will review the effectiveness of existing long-term compensation plans and consider whether any changes to existing plan or other types of plan are appropriate. It will further review management's proposals for awards under the

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companies long term incentive plans. The Committee will further review any proposed exceptions to standard plan administration that may be proposed by management.

2.7 BENEFITS PLANS

The committee will review all benefit plans proposed by management or changes to existing plans. The Committee maybe required to exercise any legislative, administrative or other function assigned to the Committee under any of the Company's health, benefit or welfare plans.

3 MEETING FREQUENCY

The Committee shall meet as required to carry out its mandate. In order to ensure that salary, short and long term compensation awards can be integrated in the best interests of effective human resource management the committee will normally meet in April each year to review the management's proposals for awards. Other meetings of the Committee will be called when necessary, normally in conjunction with Board meetings to deal with business within its mandate.

4. SUPPORT

The Committee may obtain professional advice from Compensation consultants to assist them in the performance of their duties.

The Committee will be supported by the Corporate Vice President – Human Resources, who will act as secretary to the Chairman.