

**CHARTER
OF
THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
OF
THE BOARD OF DIRECTORS**

1. Purpose and General Responsibilities

The purpose of the Nominating and Corporate Governance Committee (“Committee”) of the Board of Directors (the “Board”) of Atwood Oceanics, Inc. is to assist the Board regarding the appropriate size and composition of the Board, monitor and make recommendations regarding the Board’s and management’s performance, and assist the Board in establishing governance guidelines.

The Committee shall have the authority to perform the specific duties enumerated in this Charter and, upon the direction or approval of the Board, to undertake other activities on behalf of the Board. The Committee is authorized to request reports on matters related to its authority, its duties as described in this Charter and on any subject that it deems related to its responsibilities. All employees of Atwood Oceanics, Inc. and its subsidiaries (collectively, the “Company”) shall cooperate as requested by the Chairman of the Committee. The Committee shall recommend to the Board any extensions or changes in the authority or duties of the Committee that it deems appropriate.

The Committee’s primary responsibilities include:

- Recommending the appropriate size of the Board and criteria for the selection of candidates to serve on the Board;
- Identifying individuals qualified to become Board members consistent with criteria approved by the Board, and selecting, or recommending that the Board select, the director nominees for the next annual meeting of shareholders;
- Developing and recommending to the Board a set of corporate governance principles applicable to the Company to be set forth in the Board’s Corporate Governance Guidelines;
- Monitoring compliance with the Board’s Corporate Governance Guidelines;
- Reviewing and discussing with management the disclosure regarding the operations of the Committee, director independence and the Company’s corporate governance practices, and to recommend that this disclosure be included in the Company’s annual proxy statement or annual report on Form 10-K, as applicable;
- Overseeing the evaluation of the Board; and
- Developing and administering the Board’s annual self-evaluation process and sharing the results thereof with the Board for discussion and deliberation.

2. Membership and Organization

The Committee shall have a Chairman appointed by the Board. The Committee shall consist of that number of directors as the Board shall determine from time to time, such number not to be less than three members. The members of the Committee shall be appointed by the Board, each of whom shall serve at the discretion of the Board. It is the intention of the Board that all members of the Committee shall be independent as required by the New York Stock Exchange, any relevant rules and regulations promulgated by the Securities and Exchange Commission ("SEC"), and as determined by the Board in its business judgment. It is also the intention of the Board that no member of the Committee shall have a relationship to the Company that may interfere with the exercise of his or her independent judgment.

The Committee may delegate its authority to a subcommittee or subcommittees consisting of one or more members of the Committee as it deems appropriate. The Committee shall promptly inform the Board of the actions taken or issues discussed at its meetings. This will generally take place at the Board meeting following a Committee meeting.

3. Meeting Attendance and Minutes

The Committee shall meet at such times as the Chairman of the Committee shall designate and notice of such meetings shall be given to Committee members, in accordance with the manner set forth in the Second Amended and Restated By-Laws of Atwood Oceanics, Inc., as amended, in which notices of meetings of the Board are given. One-third of the Committee, but not less than two members, shall constitute a quorum for the transaction of business. Unless the Committee by resolution determines otherwise, any action required or permitted to be taken by the Committee may be taken without a meeting if all members of the Committee consent thereto in writing and the writing or writings are filed with the minutes of the proceedings of the Committee. As necessary or desirable, the Chairman of the Committee may require that any members of management be present at meetings of the Committee. Members of the Committee may participate in a meeting through the use of conference telephone or similar communications equipment, so long as all members participating in such meeting can hear one another, and such participation shall constitute presence in person at such meeting.

The Committee shall report to the Board periodically or as required by the nature of its duties on all of its activities and shall make such recommendations to the Board as the Committee decides are appropriate.

4. Responsibilities and Duties

Nominating and Governance Committee Charter

The Committee shall review this Charter periodically, but at least annually, for adequacy and recommend to the Board any necessary changes.

Corporate Governance Guidelines

The Committee shall be responsible for the implementation of, and monitoring compliance with, the Corporate Governance Guidelines adopted by the Board and shall make recommendations to the Board regarding any non-compliance with, or alteration of, the Guidelines as the Committee in its experience deems appropriate.

Size and Composition of the Board

The Committee shall make recommendations regarding the size of the Board. The Committee shall also develop and recommend to the Board criteria for the selection of individuals to be considered as candidates for election to the Board. The Committee shall recommend to the Board slates of nominees for election to the Board at annual meetings of shareholders of the Company.

Selection of Directors

The Committee shall receive suggestions concerning possible candidates for election to the Board, including all self-nominations, shareholder and other third-party nominations. The Committee shall review and evaluate the qualifications of all individuals identified as possible candidates for director and recommend to the Board individuals for election as directors. This function shall include, but not be limited to, making recommendations regarding:

- Individuals for vacancies occurring from time to time, including vacancies resulting from an increase in the size of the Board; and
- The slates of directors proposed on behalf of management at annual meetings of shareholders.

In choosing directorial candidates, the Committee should evaluate the following: personal qualities such as leadership, statesmanship and responsiveness; general management qualities such as a global perspective on the business, strategic thinking and planning, knowledge of the business and preparedness; financial expertise such as value creation, capital planning, and communications with the financial and investment communities; qualities relating to the use of human resources such as developing management talent and creating an effective organization; and diversity of skills, background, and industry experience of the current membership of the Board, as the Committee deems appropriate.

Chief Executive Officer and Chairman of the Board Succession

The Committee shall advise the Board concerning candidates for the positions of Chief Executive Officer and Chairman of the Board, if applicable, and conduct such investigation of such candidates as the Committee may deem appropriate. The Chairman of the Committee shall chair any executive session of the Board called for the purpose of discussing Chief Executive Officer or Chairman of the Board succession issues.

Officer Nomination and Ratification

The Committee shall advise the Board concerning possible candidates for such positions as Chairman and Vice Chairman of the Board, if applicable, President, Chief Financial Officer, Vice Presidents, Secretary, Treasurer, and such other officers of the Company as the Committee deems appropriate. To fulfill these responsibilities, the Committee may conduct such investigations as the Committee shall deem appropriate.

Related Party Transactions

The Committee shall develop and recommend to the Board for approval a Company policy on approval of related party transactions and review and approve any transaction between the Company and any related person (as defined in Item 404 of Regulation S-K) in accordance with such policy once developed and approved.

Annual Board Evaluation

The Committee shall develop and administer the annual self-evaluation of the Board and its committees, share the evaluation results with the full Board and lead Board discussions and analysis thereof.

5. Advisors; Funding

The Committee shall have the authority to retain such independent consultants, outside counsel and other advisors as it shall deem appropriate, without management approval. The Committee shall have the sole authority to retain, terminate, and approve the fees and retention terms of any search firm used to identify candidates. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any consultant, outside counsel and other advisors employed by the Committee, and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

6. Performance Review

The Committee shall conduct an annual evaluation of the performance of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

The Committee's responsibilities and powers as delegated by the Board are set forth in this Charter. The Committee relies to a significant extent on information and advice provided by management and independent advisors. Whenever the Committee takes an action, it exercises its independent judgment on an informed basis that the action is in the best interests of the Company and its shareholders.

Revised and adopted on February 18, 2016.
