

PACIFIC DRILLING S.A.
Compensation Committee Charter
Effective January 1, 2020

A. PURPOSE

1. The purpose of the Compensation Committee of the Board of Directors (the “Board”) of Pacific Drilling S.A. (the “Company”) is to oversee and make recommendations to the Board relating to: the compensation philosophy of the Company, the compensation of its Chief Executive Officer (“CEO”) and directors, and the compensation of its other executive officers (taking into account the recommendations of the CEO).
2. The Compensation Committee shall also oversee management succession planning and shall annually review and evaluate the performance of the CEO and the other executive officers of the Company.

B. MEMBERSHIP, STRUCTURE AND ADMINISTRATION

1. **Size and Membership Qualifications** - The Compensation Committee shall consist of at least two members of the Board. Each member of the Compensation Committee shall be independent as defined by the rules of the New York Stock Exchange (“NYSE”) for members of a compensation committee and as may be required by applicable law.
2. **Selection and Removal** - Members of the Compensation Committee shall be appointed by the Board and shall serve until their respective successors are duly appointed by the Board, or until such member’s earlier resignation or removal. The Board may remove members of the Compensation Committee from such committee with or without cause.
3. **Chair** - Unless the Board elects a Chair of the Compensation Committee, the Compensation Committee shall elect a Chair by majority vote.
4. **Compensation** - The compensation of the members of the Compensation Committee shall be determined by the Compensation Committee and approved by the Board.
5. **Meetings** - The Compensation Committee shall meet at least annually and as often as it deems necessary in order to perform its responsibilities, in a manner as the Compensation Committee shall establish. A majority of the members of the Compensation Committee shall constitute a quorum. The Compensation Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. In the event that the number of members of the Compensation Committee voting in favor of a proposal and the number of Compensation Committee members voting against such proposal are equal, the vote of the Chair shall resolve the tie. A special meeting may be called on not less

than 24 hours' notice, at any time by the Chair. The Compensation Committee may also act by unanimous written consent in lieu of a meeting.

The Compensation Committee will keep regular minutes of its meetings and such other records of its meetings as it shall deem appropriate. The Chair will preside at each meeting, be responsible for preparing the agenda for, and the minutes of, the meetings and distributing them to the members of the Compensation Committee and the Board and may designate the Corporate Secretary or other Company officer to assist with these tasks. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide information as the Committee requests, but the Committee reserves the right in its discretion to meet at any time in executive session, and executive officers will not be present during the time of meetings at which their compensation is determined.

6. **Subcommittees** - The Compensation Committee may form and delegate authority to one or more subcommittees as it deems appropriate from time to time under the circumstances and to the extent consistent with the rules of the SEC and NYSE.
7. **Consulting and Adviser Arrangements** - The Compensation Committee shall have the sole authority to retain, oversee and terminate any compensation consultant to be used to assist in the evaluation of executive officer or director compensation and any other advisers, and shall have sole authority to approve the consultant's and adviser's fees and other retention terms and to cause the Company to pay such fees. The Compensation Committee shall, prior to selecting a consultant or other adviser, take into consideration all factors relevant to such person's independence from management and all factors relevant to whether such person would have a conflict of interest in performing such services, including the factors specified in NYSE Rule 303A.05(c)(iv).
8. **Charter Review** - The Compensation Committee shall maintain this Charter and shall, at least annually and otherwise as necessary, review and assess the adequacy of this Charter. The Compensation Committee shall obtain the approval of the Board for all revisions or changes to the Charter.
9. **Annual Performance Evaluations** - At least annually, and as conditions dictate, the Compensation Committee shall evaluate its own performance.
10. **Report to the Board** - The Compensation Committee will report to the Board, no less frequently than annually or more frequently as circumstances require, concerning the Compensation Committee's activities, findings and recommendations or other items as the Compensation Committee or the Board deems appropriate.

C. RESPONSIBILITIES AND DUTIES

1. **General** - The Compensation Committee will perform its responsibilities and duties in accordance with the authority delegated from the Board and applicable laws, rules and regulations.
2. **CEO Compensation** - The Compensation Committee shall annually review and recommend to the Board the corporate goals and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of those goals and objectives, discuss its recommendations regarding CEO compensation with the full Board, and, together with the other independent directors on the Board, determine and approve the CEO's compensation based on this evaluation. The Compensation Committee shall also review the terms of any CEO employment, severance, and/or change in control agreements, discuss its recommendations with the full Board, and, together with the other independent directors on the Board, determine and approve such agreements. With respect to the long-term incentive component of CEO compensation, the Compensation Committee will consider the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and awards given to the Company's CEO in past years, among other factors that the Compensation Committee may deem relevant.
3. **Compensation of Other Executive Officers** - The Compensation Committee shall annually review, and make recommendations to the Board with respect to, the corporate goals and objectives relative to the compensation of the other executive officers of the Company, oversee the evaluation of the performance of such executive officers in light of those goals and objectives, and make recommendations to the Board with respect to such other executive officers' compensation, taking into account the CEO's recommendations with respect to the foregoing. The Compensation Committee shall also review the terms of any employment, severance, and/or change in control agreements with the executive officers, discuss its and the CEO's recommendations with the full Board, and, together with the other independent directors on the Board, determine and approve such agreements.
4. **Evaluation of Vice Presidents** - In conjunction with the Audit Committee in the case of the evaluation of senior financial management, the Compensation Committee shall oversee the evaluation of the performance and compensation of such other Vice Presidents of the Company as the Committee or Board deems appropriate.
5. **Plan Recommendations** - The Compensation Committee shall review and make recommendations to the Board with respect to the implementation and administration of, or any changes to, any incentive compensation and equity-based plans that are subject to Board approval. The Compensation Committee shall assist the Board in overseeing the Company's compliance with the NYSE

rules requiring that all equity-compensation plans, and any material revisions to such plans, be subject to shareholder approval, with limited exceptions.

6. **Recommendation of Grants Under Equity-Based Compensation Plans** - The Compensation Committee shall recommend to the Board any grants pursuant to any of the Company's equity-based compensation plans.
7. **Risk** - The Compensation Committee will consider whether the Company's compensation policies and practices for its employees encourage excessive risk-taking or are reasonably likely to have a material adverse effect on the Company.
8. **Hedging Policy** - The Committee shall make recommendations to the Board regarding Company policy with respect to the ability of employees, officers or directors, or any of their designees, to purchase financial instruments (including prepaid variable forward contracts, equity swaps, collars, and exchange funds), or otherwise engage in transactions, that hedge or offset, or are designed to hedge or offset, any decrease in the market value of the Company's equity securities (i) granted to the employee, officer or director by the Company as part of the compensation of the employee, officer or director; or (ii) held, directly or indirectly, by the employee, officer or director. The Committee shall consider whether to recommend that any categories of hedging transactions be specifically permitted or disallowed.
9. **Succession Planning** - The Compensation Committee shall oversee management succession planning and report periodically to the Board as the Compensation Committee or Board deems appropriate.
10. **Director Compensation** - The Compensation Committee shall review and make recommendations to the Board with respect to compensation for service as a director of the Company and service as chair or a member of a committee of the Board.
11. **Compensation Committee Report and other Compensation Disclosures** - The Compensation Committee shall review and discuss with management the Compensation Discussion and Analysis ("CD&A") required by the rules of the SEC and, based on such review and discussion, recommend to the Board that the CD&A be included in the Company's applicable filings with the SEC. The Committee shall prepare the Compensation Committee Report required pursuant to the rules of the SEC. The Compensation Committee shall also review and approve the Company's narrative description of the processes and procedures for the consideration and determination of executive and director compensation, including the role of compensation consultants and any required disclosure regarding compensation consultant conflicts of interest. The Compensation Committee shall review and consider the Company's "pay ratio disclosure," relating to the ratio of the median of the annual total compensation of all employees other than the CEO to the annual total compensation of the CEO, as required by the rules of the SEC.

12. **Say on Pay and Say on Frequency** - Commencing with respect to the Company's 2020 annual general meeting of shareholders and not less frequently than once every six years thereafter, the Committee shall recommend to the Board whether the Board should recommend to shareholders that the shareholder advisory vote to approve the compensation of the Company's named executive officers as disclosed pursuant to Item 402 of Regulation S-K ("say on pay") be submitted to shareholders every one, two or three years. In light of the outcome of the shareholder advisory vote as to the frequency of the "say on pay" vote ("say on frequency"), the Company shall disclose its decision as required pursuant to Form 8-K as to how frequently the Company will include the "say on pay" vote in its proxy statements. The Committee shall consider the results of the most recent "say on pay" vote in determining executive compensation policies and decisions.
13. **Posting Requirement** - The Company shall make this Charter available on or through the Company's website and disclose in its annual proxy statement that the Charter is so available (providing the website address), as required by applicable rules and regulations.
14. **Additional Duties** - The Compensation Committee shall discharge any other duties or responsibilities delegated to the Compensation Committee by the Board from time to time.