

Global Industries, Ltd.

Nominating and Governance Committee Charter

The Board of Directors of the Company has established the Nominating and Governance Committee of the Board (the "Committee") whose activities shall be governed by this Charter.

1. Purpose

The purposes of the Committee are (i) to assist the Board in the identification of individuals qualified to become members of the Board and to make recommendations to the Board regarding director nominees, (ii) to assist the Board in identification of directors to serve on, and the chairperson of, each of the Board's committees and to make recommendations to the Board regarding committee membership, (iii) to develop and recommend to the Board the Company's corporate governance policies, practices and procedures and to assist the Board in implementing them, (iv) to lead the Board in its annual review of the performance of the Board and its committees and (v) to perform such other functions as the Board may assign to the Committee from time to time.

2. Composition

The Committee shall consist of no fewer than three members all of whom must be members of the Board. Each member of the Committee shall satisfy the independence requirements of the NASDAQ applicable to the Company and any other regulatory body having jurisdiction over the Company.

The members of the Committee shall be appointed by the Board based on the recommendations of the Company's Nominating & Governance Committee. The chairperson of the Committee shall be the member so designated by the Board, or if no such designation is made, shall be selected from its members by affirmative vote of a majority of the Committee. Committee members may be removed or replaced at any time by the Board.

3. Authority and Responsibilities

The Committee may form and delegate some or all of its authority to subcommittees when it deems such action appropriate. The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. Without limiting the generality of the preceding statement, the Committee shall have authority, and is entrusted with the responsibility, to do the following:

Board and Committee Matters

3.1 Nominee Criteria and Qualifications

The Committee shall establish criteria for selecting director nominees. The Committee shall consider the personal characteristics and core competencies as set out in the corporate governance guidelines when evaluating persons to be nominated for election to the Board, taking into account the composition of the Board as a whole. In addition, the Committee shall consider a candidate's qualification as "independent," as well as a

candidate's depth of experience and availability, the balance of the business interest and experience of the incumbent or nominated directors, and the need for any required expertise on the Board or one of its committees. With respect to incumbent members of the Board, the Committee shall also consider the performance of the incumbent director.

3.2 Identification of Nominees

The Committee shall identify and recruit candidates to serve on the Board of Directors. Prior to the annual meeting, a slate of candidates shall be recommended to the Board as qualified persons to be nominated for election or re-election as directors. In connection therewith, the Committee shall consider suggestions for Board nominees submitted by shareholders in accordance with the notice provisions and procedures set forth in the Company's organization documents. The Committee shall consider recommendations by the CEO who shall be included in the process on a non-voting basis.

3.3 Director Independence

The Committee shall seek to implement the "independence" standards for Board members required by law, applicable listing requirements and the Company's corporate governance guidelines. The Committee shall determine whether or not each of the Company's directors and director nominees is independent, disinterested, or a non-employee director under the standards applicable to the committees on which such director is serving or may serve. The Committee may survey any and all of the directors and director nominees to determine any matter or circumstance that would cause the person not to qualify as an independent, disinterested or non-employee director under applicable standards. The Committee shall report to the Board the existence of any such matter or circumstance.

3.4 Matters Effecting Directors

The Committee shall from time to time evaluate the Company's policies relating to directors, including compensation and director and officer's insurance, as well as indemnification protections provided in the Company's organizational documents, and make recommendations to the Board or any appropriate Board committee regarding such matters.

3.5 Board Composition and Structure

The Committee shall at least annually review and make recommendations to the Board regarding its number, composition and structure.

3.6 Board Committees

Annually the Committee shall recommend to the Board the directors to serve for the following year on each Board committee and as chairperson of each Board committee. In making such recommendations the Committee shall take into account the composition requirements contained in such Committee's charter as well as any applicable requirements promulgated by the Securities and Exchange Commission, of the NASDAQ or contained in the Company's corporate governance guidelines. With respect to the Audit Committee, the committee shall endeavor to include in its recommended committee members at least one director who meets the requirements of being an "audit

committee financial expert” as defined in the rules promulgated by the Securities and Exchange Commission.

3.7 Orientation and Education

The Committee shall oversee director orientation for all new directors.

Executive Officer Matters

3.8 Management Succession

The Committee shall receive periodically from the CEO recommendations regarding the development of other executive talent and the executive management needs of the Company.

3.9 CEO Succession

The Committee shall annually make a report to the Board on CEO succession planning and work with the Board to evaluate potential successors to the CEO when a vacancy occurs.

3.10 Appointment of Officers

The Committee shall review the CEO's appointment of SEC reporting officers ("SEC reporting officers" are those officers that are required to file reports with the SEC under Section 16 of the Securities Exchange Act of 1934) and make recommendations to the Board with respect to such persons to be elected officers by the Board and review any proposed personnel changes involving such officers.

3.11 Corporate Governance

The Committee shall not less than every two years review and assess the adequacy of the Company's corporate governance policies, practices and procedures, and recommend any proposed changes to the Board for approval. Notwithstanding the preceding sentence, the Committee shall annually review and assess the adequacy of the Company's Code of Business Conduct.

3.12 Board Reports and Assessments

The Committee shall make regular reports to the Board of its actions and recommendations.

3.13 Committee Self-Assessment

The Committee shall annually evaluate its performance.

3.14 Board Performance Review

The Committee shall review and oversee an annual assessment of the full Board.

3.15 Consultants and Advisors

The Committee shall have the authority to retain, amend the engagement with, and terminate any search firm to be used to identify candidates to be director nominees. The Committee shall have authority to approve the search firm's fees and other retention terms and shall have authority to cause the Company to pay the fees and expenses of the search firm. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors, to approve the fees and expenses of such outside advisors, and to cause the Company to pay the fees and expenses of such outside advisors.

4. Procedures

4.1 Meetings

The Committee shall meet at the call of its chairperson, two or more of its members, or the Chairman of the Board. Meetings may, at the discretion of the Committee, include members of the Company's management, independent consultants, and such other persons as the Committee or its chairperson may determine. The chairperson of the Committee will preside at each meeting and, in consultation with the other members of the Committee, will set the length of each meeting and the agenda of items to be addressed at each meeting. The agenda for each meeting shall be circulated to each Committee member in advance of the meeting. The Committee may meet in person, by telephone conference call, or in any other manner in which the Board is permitted to meet under law or the Company's bylaws.

4.2 Quorum and Approval

A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.

4.3 Rules

The Committee may determine additional rules and procedures, including designation of a chairperson pro tempore in the absence of the chairperson or a secretary of the Committee in each case for any meeting thereof.

4.4 Fees

Each member of the Committee shall be paid the fee set by the Board for his or her services as a member of, or chairperson of, the Committee.