



TECHNOLOGY AND SAFETY COMMITTEE CHARTER

ORGANIZATION AND PURPOSE

The Board of Directors (the “Board”) of Nabors Industries Ltd. (the “Company”) has established the Technology and Safety Committee (the “Committee”) to provide assistance to the Board in fulfilling its oversight responsibility for reviewing and monitoring the Company’s compliance with health, safety, and environmental standards; reviewing the Company’s safety performance; and reviewing the Company’s strategic technology position.

While it is the responsibility of management to assess and manage the Company’s exposure to health, safety and environmental risks, the Committee will provide oversight by reviewing policies that govern these processes.

COMPOSITION

The Committee shall consist of at least three directors appointed by the Board, after considering the recommendation of the Governance and Nominating Committee. The members of the Committee shall serve until such member’s successor is duly elected and qualified or until such member’s earlier death, resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board.

MEETINGS

The Committee shall meet at least quarterly and may meet more frequently as the Committee deems appropriate. Any member of the Committee may call a meeting of the Committee. The presence of two or more members of the Committee shall constitute a quorum for the transaction of business. All Board members are invited and encouraged to attend meetings of the Committee. Additionally, the Committee may invite to its meetings any member of the Company’s management and such other persons or advisors as it deems appropriate to carry out its responsibilities. Agendas for Committee meetings will be approved in advance by the Chairman of the Committee.

RESPONSIBILITIES

The Committee shall have the following responsibilities:

- Review the Company’s health, safety and environmental policies and oversee the Company’s monitoring and enforcement of these policies and the related procedures and practices;



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- Oversee, review and receive updates on the Company's health, safety and environmental policies, programs and practices, its competitors' activities, and industry best practices;
- Oversee, review and receive updates on the Company's strategic technology position, including intellectual property, patents and trademarks;
- Review with management disclosures in all filings with the Securities and Exchange Commission to the extent that such filings contain disclosures related to the Company's health, safety and environmental performance or other related matters;
- Review and discuss any significant health, safety and environmental public policy, legislative, regulatory, political and social issues and trends that may affect the business operations, financial performance, or public image of the Company or the industry, and management's response to such matters; and
- Meet with the Risk Oversight Committee, at least annually, to discuss the foregoing with respect to the Company's overall enterprise risk management.

In addition, the Committee may adopt additional policies and engage in further procedures as it deems appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also fulfill any other responsibilities or duties delegated to it by the Board from time to time.

OTHER MATTERS

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal counsel, consultants or other advisors. The Company shall provide for appropriate funding, as determined by the Committee, for payment of such advisors.

The Committee may form and delegate authority to subcommittees consisting of one or more of its members.

The Committee shall make regular reports to the Board.

The Committee shall review and assess the adequacy and appropriateness of this Charter and the Committee's own performance at least annually, at such time deemed appropriate by the Committee or the Board. The results of such evaluation and any proposed changes shall be presented to the full Board.