

# **DRIL-QUIP, INC.**

## **Nominating and Governance Committee Charter**

### **Purpose**

The Board of Directors (the “Board”) of Dril-Quip, Inc., a Delaware corporation (the “Company”), has adopted this Charter of the Nominating and Governance Committee (the “Committee”) as of the date stated below. The Committee is appointed by the Board to assist the Board in fulfilling its responsibilities with respect to corporate governance and the nomination of directors.

In fulfilling its role, the Committee shall identify and recommend individuals qualified to become Board members, consistent with criteria approved by the Board, and shall assist the Board in determining the composition of the Board and its committees, in monitoring a process to assess Board and committee effectiveness and in developing and implementing the Company’s corporate governance guidelines, practices and procedures.

### **Responsibilities**

The principal responsibilities of the Committee are as follows:

- Identify individuals qualified to become Board members, consistent with criteria approved by the Board. In evaluating the suitability of potential directors, the Committee should consider any factors it deems relevant, including the candidate’s general understanding of marketing, finance or other elements relevant to the success of a publicly traded company in the current business environment, understanding of the Company’s business on an operational level, integrity, education and professional background and willingness to devote time to Board duties. In addition, the Committee shall seek to identify qualified women and minority candidates to promote diversity on the Board. The Committee shall evaluate each individual in the context of the Board as a whole, with the objective of recommending individuals that can best perpetuate the success of the Company’s business and represent stockholder interests through the exercise of sound business judgment using their diversity of experience in these various areas. The Committee also shall consider and evaluate director nominees proposed by stockholders.
- Recommend to the Board a slate of director nominees for election at the next annual meeting of stockholders or for appointment to fill vacancies on the Board.
- Perform an annual performance evaluation and assessment of the effectiveness of the Committee and report its findings to the Board.
- Maintain a set of corporate governance guidelines and periodically 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.

- Develop and make recommendations to the Board regarding plans for chief executive officer succession, including plans for interim succession for the chief executive officer in the event of an unexpected occurrence.
- Oversee the Board's annual evaluation of the performance of the Board, its committees and individual directors. In conducting its evaluation, the Committee shall solicit comments from the directors, shall consider the evaluation reports from other Board committees and may employ such other means as it may deem appropriate in conducting the assessment, including the employment of outside consultants and advisors. The Committee shall report its findings and recommendations to the full Board and may recommend that any member of the Board who receives unfavorable performance reviews from at least a majority of the other members or any committee on which he or she serves resign from the Board or such committee, as the case may be, or that any such member be removed or reassigned by the Board from any such committee.
- Recommend to the full Board committee assignments for directors as openings occur on committees, or as rotations of committee assignments are deemed advisable, including recommendations of committee chairmen. The Committee shall recommend committee assignments in accordance with the membership requirements specified in the charter of each committee, and with due consideration of each committee's annual assessment of its composition, performance and effectiveness.
- Review and make any determination with respect to any situation involving a waiver or modification of the Company's stock ownership guidelines, as set forth in the Company's Corporate Governance Guidelines, as applied to any director.
- Fulfill such other duties and responsibilities as are consistent with the purposes of the Committee enumerated in this Charter or as may be delegated by the Board from time to time.

### **Membership and Meetings**

The Committee shall be appointed by the Board and shall consist of not less than two members of the Board, each of whom shall serve at the discretion of the Board. The Committee shall elect a Chairman (if the Board has not designated one), who shall be responsible for scheduling meetings of the Committee, determining the agendas for meetings (following consultation, as the Chairman considers appropriate, with other members of the Committee and with management), presiding over meetings of the Committee and coordinating reporting to the Board. In the absence of the Chairman, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate.

The Board shall select as members of the Committee only persons the Board has determined to be independent in accordance with the independence requirements of the

Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the New York Stock Exchange (the “NYSE”).

The Committee shall meet at such times and with such frequency as it determines to be necessary or appropriate, or as meetings may be called by the Chairman of the Committee, any two members of the Committee, or the Chairman of the Board. The Committee may invite members of management or others to attend meetings and/or to furnish pertinent information. The Committee shall also meet in executive session as required. Reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting, accompanied by any recommendations to the Board approved by the Committee.

The Committee may adopt such further rules and regulations for calling and holding its meetings and for the transaction of business at such meetings as may be necessary or desirable and not inconsistent with the provisions of the bylaws of the Company, this Charter or the Company’s Corporate Governance Guidelines.

### **Authority**

In exercising its authority, duties and responsibilities under this Charter, the Committee shall have and may exercise all the powers and authority of the Board, except to the extent expressly restricted by law, the Company’s certificate of incorporation or the Company’s bylaws.

The Committee shall have the sole authority to retain, obtain the advice of and terminate any independent legal counsel or other advisor (including any search firm engaged to assist in identifying director candidates) (each, a “Consultant”), including the sole authority to approve the fees and other retention terms and to oversee the work of such Consultants, to assist the Committee in the discharge of its duties and responsibilities under this Charter. The Committee shall receive appropriate funding from the Company, as determined by the Committee, for the payment of compensation to the Consultants.

The Committee shall be assisted in its duties by the Company’s human resources, legal and accounting staff and, to the extent it deems necessary or appropriate, by such other persons, who need not be employees of the Company, or organizations, with the expenses incurred in their use to be paid by the Company.

The Committee shall review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.

As adopted by the Board of Directors on October 19, 2017.