

## **FINANCE AND STRATEGIC PLANNING COMMITTEE CHARTER**

**Approved by the Board of Directors on April 24, 2019**

### **Purpose**

The purpose of the Finance and Strategic Planning Committee (the “Committee”) of the Board of Directors (the “Board”) of Parker Drilling Company (the “Company”) shall be to review and make recommendations to the Board in respect of (1) the Company’s primary financial policies and programs, including those relating to leverage ratio, debt coverage, dividend policy and major financial risk exposures, (2) policies and transactions related to corporate finance and capital markets activities, including capital structure issues, debt incurrence and equity issuance, and the terms of financing transactions and (3) evaluation of the strategic planning process of the Company including its policies, annual and long term strategic plans and transactions related to capital allocation and major strategic initiatives, including potential acquisitions, divestitures, restructurings of business units, investments and formation of new businesses.

Notwithstanding the foregoing, or the other provisions of this Committee charter, it is not the intention of the Board to delegate to the Committee by virtue hereof the authority to itself approve any initiatives or transactions within the Committee’s purpose, which shall, to the extent such authority is not otherwise delegated by the Board to the Committee, remain the province of the entire Board.

### **Committee Membership**

The Committee shall consist of a number of directors fixed from time to time by the Board, not less than two. The members of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee (the “N&CG Committee”), and shall serve for such term as the Board or the N&CG Committee determines or until their successors are elected or appointed or until their death, resignation or removal. Committee members may be replaced by a majority vote of the Board in its discretion. The Committee shall appoint a Chairman of the Committee unless such Chairman has been appointed by the Board.

### **Meetings**

The Committee shall meet in person or telephonically as often as it determines, but not less frequently than quarterly. A majority of the members of the Committee shall be present in person or by telephone at each meeting of the Committee to establish a quorum for the transaction of business by the Committee, and a vote of a majority of the members present will constitute an act of the Committee. The Committee may request any director, officer or employee of the Company or the Company’s outside counsel or other consultants of the Company to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Committee shall periodically meet in private session with only Committee members present.

Meetings of the Committee shall be called by the Chair of the Committee or a majority of the members of the Committee or as requested by the Chair of the Board. The Chair of the Committee shall be responsible for scheduling all meetings of the Committee and, together with other

members of the Committee as appropriate, developing a written agenda for each meeting. The Chair shall preside at the meetings of the Committee. In the absence of the Chair, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting.

The Committee shall keep a record of its actions and proceedings. The Chair of the Committee shall keep the Board generally apprised of Committee activities and deliberations, including any recommendations for Board actions.

### **Committee Authority and Responsibilities**

Although the Board and the Committee may wish to consider other duties from time to time, the general recurring activities of the Committee are to consult with the Company's management and provide advice and recommendations to the Board on all policies and transactions related to the Company's corporate finance and capital markets activities, including the following:

#### *Principal Finance and Capital Markets Matters*

1. Monitoring the Company's overall financial condition, strategic planning, capital structure, financing requirements and related strategies, seeking alignment of the Company's capital structure with its business strategy.
2. Reviewing, evaluating, and making recommendations to the Board regarding the Company's primary financial policies and programs, including those pertaining to leverage ratio, debt coverage, dividend policy, sources of liquidity, credit facilities and lines of credit, debt maturities, share repurchase activity, stock splits or reverse splits and stock dividends, and major financial risk exposures including interest rate risk management and insurance risk management.
3. Monitoring the Company's short-term and long-term capital expenditure plans, cash management program and working capital position and advising the Board on significant capital expenditures.
4. Reviewing, evaluating, and making recommendations to the Board regarding the financing requirements of the Company, including reviewing and evaluating all transactions relating to the incurrence of any debt or issuance of any capital stock or equity by the Company or its subsidiaries, whether through the public or private markets, and all terms and conditions thereof, including the type of instrument, the amount thereof, the price, the interest rate, any underwriting discount or commission, any applicable covenants and any security granted, including any guaranty.
5. Reviewing, evaluating, and making recommendations to the Board with respect to transactions related to the refinancing, repurchase, repayment, redemption, retirement, amendment, modification, renewal, replacement, or exchange of debt or equity of the Company or its subsidiaries, including the terms and conditions thereof.

6. Reviewing, evaluating and making recommendations to the Board regarding registration of any debt or equity securities of the Company or its subsidiaries with the Securities and Exchange Commission or any other applicable regulatory authority and the listing or quotation of such securities on any exchange or market.
7. Monitoring the Company's relationships with analysts and credit rating agencies and the ratings given to the Company.
8. Reviewing, evaluating, and making recommendations to the Board regarding policies and transactions related to capital allocations and expenditures and major strategic initiatives, including potential acquisitions and divestitures (companies, material assets or otherwise), restructurings of business units, sales or spinoffs of divisions, subsidiaries, joint ventures, investments and business development matters, including the terms and conditions of all such proposed transactions prior to their presentation to the full Board for approval.
9. Reviewing and evaluating the use and allocation of the proceeds from any financing transaction entered into by the Company or its subsidiaries.
10. Making recommendations to the Board regarding the engagement of any advisor, arranger or underwriter in connection with any merger, acquisition, divestiture, or corporate finance transaction, and the terms and conditions of such engagement.
11. Reviewing, evaluating and making recommendations to the Board regarding any existing or proposed off-balance sheet transactions, financing transactions by and between subsidiaries and other affiliated companies, the formation of, and transactions with, special purpose entities, and any significant guarantees or other financial commitments to third parties.
12. Reviewing and evaluating the Company's principal policies, procedures and controls with respect to: derivative transactions and instruments; foreign exchange, including hedging plans, transactions and results; and other hedging activities, including plans, transactions and results.

*Other Matters*

13. Making regular reports to the Board and perform such other activities as requested by the Board.
14. Reviewing and assessing the adequacy of this charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

## **Committee Powers**

The Committee shall also have the authority:

15. To the extent it deems necessary or appropriate, to obtain advice and assistance from internal or external legal, accounting or other advisors and to have access to such advisors without the presence of any officer or other member of management of the Company. The Committee shall have the sole authority, and shall have appropriate funding from the Company, to select, approve, retain, terminate and oversee outside consultants, experts and legal, accounting and other advisors as it deems appropriate to assist it in the performance of its responsibilities. The Committee shall have the sole authority to determine the terms of the engagement and the compensation of any such advisors.
16. To form and delegate authority to one or more subcommittees as the Committee may deem appropriate in its sole discretion
17. To perform any other activities consistent with this Committee charter, the Company's bylaws, any delegation of authority adopted by the Board and governing law, as the Board deems necessary or appropriate.