

TIDEWATER INC.

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

I. PURPOSE

The Compensation Committee is appointed by the Board principally to discharge the Board's responsibilities relating to consideration of all substantive elements of the Company's total employee compensation program and overseeing the administration of the Company's executive compensation plans and programs. The Compensation Committee is also appointed to monitor the Company's efforts to attract and retain talented employees.

II. COMPOSITION

The Committee will consist of at least three directors, each of whom will be appointed and replaced by the Board. Each member of the Committee will meet the independence requirements of the New York Stock Exchange, Rule 16b-3 promulgated under the Securities Exchange Act of 1934, and Section 162(m) of the Internal Revenue Code. The Committee's chairman will be designated by the Board. The Committee may form and delegate authority to subcommittees when appropriate.

III. MEETINGS

The chairman of the Committee will preside at each meeting and, in consultation with the other members of the Committee and management, will set the frequency of, and the agenda for, each meeting.

IV. AUTHORITY AND RESPONSIBILITIES

In furtherance of the purpose of the Committee described above, the Committee will have the following authority and responsibilities:

1. The Committee will periodically review the Company's total employee compensation package.
2. The Committee will consider overall plan design for each of the Company's major benefit programs.
3. The Committee will review and approve any changes to base salaries/benefits for Officers (which term includes the officers of the Company and of Tidewater Corporate Services, L.L.C.) and proposed Officers.

4. The Committee will periodically review and approve goals and objectives relating to compensation of the Officers, evaluate the performance of the Officers in light of these goals and objectives to the extent they deem prudent, and inform the Board of the compensation levels of the Officers based on this evaluation.

5. The Committee will periodically review the Company's incentive compensation plans and equity-based plans, and will oversee the administration of the Company's other executive compensation plans and programs.

6. The Committee will review, adopt and inform the Board of (i) any proposed plan or arrangement offering or providing any incentive (short term and long term), retirement or other compensation, benefits or perquisites to one or more of the Company's Officers (other than any plan or arrangement offering benefits that do not discriminate in scope, terms or operation in favor of Officers and that are generally available to all salaried employees) and (ii) any significant amendment or change to any such plan or arrangement.

7. The Committee will review, approve and inform the Board of (i) any proposed employment, severance or change-in-control contract between the Company and an Officer or proposed Officer and (ii) any proposed extension or significant amendment thereto.

8. The Committee will exercise all powers allocated to it under the Company's benefit plans, including the powers to (i) grant stock options and other equity-based awards thereunder and (ii) establish performance goals thereunder and determine whether such goals have been attained. The Committee will also have the authority to delegate responsibility in accordance with the terms and conditions of each such applicable plan.

9. The Committee, in consultation with management, will oversee compliance with regulations governing executive compensation, including Rule 16b-3 and Section 162(m).

10. The Committee will review and discuss the Compensation Discussion and Analysis ("CD&A") with management and based on such review determine whether to recommend to the Board of Directors that the CD&A be included in the Company's proxy statement in accordance with applicable rules and regulations.

11. The Committee will review and approve the Compensation Committee Report that is required to be included in the Company's proxy statement. This report will state whether (a) the Committee reviewed and discussed with management the CD&A and (b) based on such review and discussion, the Committee recommended that the CD&A be included in the proxy statement.

12. The Committee will make regular reports to the Board.

13. The Committee will have the sole authority to retain, utilize and terminate any compensation consultant retained to assist the Committee in discharging its

functions, and may, to the extent it deems necessary or appropriate, retain independent legal, financial or other advisors. The Committee will approve related fees and other retention terms. Prior to engaging any compensation consultant, the Committee will consider other services that may already be provided by the consultant to the Company and any other factors as may be required by law, the trading markets or deemed desirable by the Committee, bearing on the independence of the consultant in performing its engagement by the Committee.

14. The Committee will oversee, monitor, review or approve such other employment or compensation-related matters, and will perform such other services, as may be delegated to it from time to time by the Board.

15. The Committee will monitor the Company's assessment and plan to manage and monitor any key enterprise risks assigned to the Committee by the Board from time to time.

16. The Committee will also consider risks that may arise from the Company's compensation policies and practices for its employees as they relate to risk management practices and risk-taking incentives, and whether any such risks are reasonably likely to have a material adverse effect on the Company.

17. The Committee will periodically review the Company's clawback policy and recommend to the Board any changes deemed desirable by the Committee or as may be required by law.

18. The Committee will recommend to the Board the recommended and actual frequency of the "say-on-pay" vote required by the Dodd-Frank Wall Street Reform and Consumer Protection Act and any other policies or procedures related thereto.

19. The Committee will approve any peer group to be used (a) in any benchmark compensation studies to be performed by management or any compensation consultant or (b) any peer group to be used to determine metrics for any incentive plan.

20. The Committee will review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee will annually review its own performance.

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- Adopted and approved by the Committee and the Board on November 9, 2011, and November 10, 2011, respectively.