

**VANTAGE DRILLING COMPANY  
COMPENSATION COMMITTEE CHARTER**

**I. PURPOSE**

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Vantage Drilling Company, a Cayman Islands exempted company (the “*Company*”), is to, among other things, discharge the Board’s responsibilities relating to the compensation of the Company’s executives and to produce the report that the rules and regulations of the Securities and Exchange Commission (the “*SEC*”) require to be included in or incorporated by reference into the Company’s annual report and proxy statement.

The Committee will primarily fulfill its purpose by carrying out the activities enumerated in *Section IV* of this Charter. The Committee has the authority to retain and terminate, at the Company’s expense, and approve the fees and other retention terms of, compensation, director search, legal and other advisors it deems necessary for the fulfillment of its responsibilities.

**II. MEMBERSHIP**

The Committee shall be comprised of at least three members of the Board as determined from time to time by the Board. Each member of the Committee shall (a) meet the independence requirements established by the Board, applicable laws and the NYSE Alternext listing requirements, (b) be a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (c) be an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code, as amended.

Notwithstanding the foregoing, one director who is not independent by reason of any of the applicable standards, and is not a current officer or employee or an immediate family member of such employee, may be appointed to the Committee, if the Board, under exceptional and limited circumstances, determines that membership on the Committee by the individual is required by the best interests of the Company and its stockholders, and the Board discloses, in the next annual proxy statement subsequent to such determination, the nature of the relationship and the reasons for that determination. A member appointed under this exception may not serve longer than two years.

The members of the Committee shall be appointed by the Board, upon recommendation of the independent directors of the Board, at the meeting of the Board held in conjunction with the Company’s annual stockholders’ meeting. Each member of the Committee shall serve until his or her successor is duly appointed and qualified or until such member’s resignation or removal by a majority vote of the Board or by unanimous written consent of the Board. If a chairman of the Committee is not appointed by the Board, the Committee shall itself designate a chairman by a majority vote of the full Committee membership.

**III. MEETINGS**

The Committee shall meet at such times as it deems necessary to fulfill its responsibilities. The Committee may meet either in person or telephonically and at such times and places as the Committee shall determine.

**IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

The Committee has the following specific duties, in addition to any other matters consistent with this Charter, the Company’s by-laws, applicable law and exchange listing requirements, as the Committee or the Board deems necessary. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. The committee’s duties are as follows:

- Review and recommend to the Board corporate goals and objectives relevant to the Company's executive officers' compensation and annually evaluate the performance of each of the Company's executive officers in light of those goals and objectives.
- Review and recommend to the independent directors of the Board for their approval the compensation and benefits for the Company's chief executive officer and any employment agreements, or amendments thereto, for the chief executive officer.
- Review and approve compensation and benefits for all executive officers, other than the chief executive officer.
- Review and approve all employment agreements and all amendments to such agreements for executive officers other than the chief executive officer.
- Review and approve on an annual basis the annual compensation pool, which includes a budget for annual salary increases and bonuses, for employees of the Company (other than the executive officers). Once the annual compensation pool is approved, the Committee shall direct the chief executive officer, with the assistance of the other executive officers, to determine the annual compensation and bonus increases for each employee of the Company (other than the executive officers).
- Review and make recommendations to the Board with respect to the adoption, amendment and termination of the Company's incentive plans, and administer such incentive plans.
- Review and approve the grant of all incentive awards in accordance with the Company's incentive plans.
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- Review and recommend to the Board the Company's significant personnel compensation policies and benefit programs and major changes thereto, and the Company's long-range planning for executive development and succession.
- Review and recommend to the Board policies on management perquisites, and also monitor the Company's non-discrimination policies and practices.
- Establish and monitor compliance with stock ownership guidelines for directors and executive officers.
- Review and discuss with management the Compensation Discussion and Analysis (the "CD&A") required by SEC rules and regulations. The Committee will recommend to the Board whether the CD&A should be included in the Company's proxy statement and other required filings. The Committee will prepare a Compensation Committee Report for inclusion in the Company's applicable filings with the SEC. The report will state whether the Committee reviewed and discussed with management the CD&A, and whether, based on such review and discussion, the Committee recommended to the Board that the CD&A be included in the Company's proxy statement or other applicable SEC filings.
- Review and act on any other compensation matters as from time to time may be directed to the Committee by the Board.