

BLUE WATER PETROLEUM CORP.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

(Adopted as of October 16, 2012
and amended as of April 25,
2017)

PURPOSE

The purpose of the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Blue Water Petroleum Corp. (the “**Company**”) is to ensure that the Board is properly constituted to meet its fiduciary obligations to stockholders and to the Company and that the Company has and follows appropriate corporate governance standards. To carry out this purpose, the Committee shall:

- assist the Board in identifying individuals who are qualified to become members of the Board in accordance with criteria approved by the Board and select, or recommend to the Board that the Board select, specified individuals as the director nominees for each meeting of stockholders at which directors are to be elected;
- recommend members for each Board committee;
- oversee compensation of non-employee directors;
- develop and recommend to the Board corporate governance guidelines applicable to the Company; and
- oversee the evaluation of the performance of the Board and its committees.

The Committee has the authority to undertake the specific duties and responsibilities as are enumerated in or consistent with this charter, and will have the authority to undertake such other specific duties as the Board from time to time prescribes.

MEMBERSHIP

The Committee shall consist of at least two members of the Board. The Committee members shall be appointed by the Board and may be removed by the Board in its discretion. The Board may designate one member of the Committee as its chairperson. If the Board does not designate a chairperson, a majority of the Committee members may elect a chairperson of the Committee. The Committee may form and delegate authority to subcommittees when appropriate.

Members of the Committee shall not have a relationship with the Company or its affiliates that may interfere with the exercise of their independence, and shall otherwise be deemed “Independent Directors” as defined by the listing standards of the OTC Markets, Nasdaq Global Stock Market, Inc. or the rules of the New York Stock Exchange as applicable (together, the “**Exchange Rules**”), and such other qualifications as may be established by the Board from time to time; provided, however, that the Company may avail of itself of any phase-in rules applicable to newly-listed companies in connection with an initial public offering.

RESPONSIBILITIES AND DUTIES

The following are the principal recurring responsibilities of the Committee. The Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board or the Committee deem appropriate. In carrying out its responsibilities, the Committee believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The responsibilities and duties of the Committee shall include:

Corporate Governance Generally

- developing and recommending to the Board a set of corporate governance guidelines applicable to the Company, and recommending changes to the Board as necessary;
- reviewing proposed changes to the Company's Certificate of Incorporation and Bylaws and making recommendations to the Board;
- determining the manner in which stockholders may send communications to the Board (as a whole or individually), as well as the process by which stockholder communications will be relayed to the Board and what the Board's response, if any, should be;
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- reviewing any proposals properly submitted by stockholders for action at meetings of stockholders and make recommendations to the Board regarding action to be taken in response to each such proposal;
- overseeing compliance by the Board and its committees with applicable laws and regulations, including those promulgated by the Securities and Exchange Commission ("SEC") and the applicable Exchange Rules;
- reviewing its own charter and processes on an annual basis;

Board Composition, Evaluation and Nominating Activities

- overseeing the Board's annual performance and self-evaluation process, including, without limitation, conducting surveys of director observations, suggestions and preferences regarding how effectively the Board and each committee operates; reporting its conclusions from the evaluation process, including an assessment of the Board's and the committees' compliance with the principles set forth in the corporate governance guidelines and in the relevant committee charters, as well as identification of areas in which the Board and the committees could improve performance;
- reviewing and making recommendations to the Board regarding the composition and size of the Board and determine the relevant criteria (including any minimum qualifications) for Board membership including issues of character, integrity, judgment, diversity, age, independence, skills, education, expertise, business acumen, business experience, length of service, understanding of the Company's business, other commitments and the like;

- establishing procedures for the submission of candidates for election to the Board (including recommendations by stockholders of the Company);
- establishing procedures for identifying and evaluating nominees for Director;
- reviewing and recommending candidates, including candidates recommended by the stockholders, for election to the Board at the annual meeting of stockholders or any special meeting of stockholders at which directors are to be elected, in compliance with the Company's policies and procedures for consideration of Board candidates;
- identifying, considering and recommending candidates to fill new positions or vacancies on the Board; in performing these duties, the Committee shall have the authority, at the Company's expense, to retain and terminate any search firm to be used to identify Board candidates and shall have authority to approve the search firm's fees and other retention terms;
- evaluating and recommending termination of membership of individual directors for cause or for other appropriate reasons;
- reviewing the disclosure included in the Company's proxy statement regarding the Company's director nomination process and other corporate governance matters;
- evaluating compensation for non-employee directors, consulting with outside consultants and/or with the Human Resources department when appropriate, and making recommendations to the Board regarding non-employee director compensation;
- periodically reviewing and recommending to the Board for approval compensation and benefits, including equity awards, for non-employee directors;
- overseeing the orientation and continuing education activities for Board members and evaluating the participation of members of the Board in such activities in accordance with applicable listing standards;

Board Committees

- periodically reviewing the charter and composition of each Board committee and making recommendations to the Board for the creation of additional Board committees or the change in mandate or dissolution of Board committees;
- recommending to the Board persons to be members and chairpersons of the various Board committees;

Conflicts of Interest

- reviewing and approving the Company's Code of Business Conduct and Ethics;
- considering questions of possible conflicts of interest of Board members and of corporate officers; and
- reviewing actual and potential conflicts of interest of Board members and corporate officers, other than related party transactions reviewed by the Audit Committee, and

approving or prohibiting any involvement of such persons in matters that may involve a conflict of interest or taking of a corporate opportunity.

In performing its duties, the Committee shall have the authority, at the Company's expense, to retain, hire, and obtain advice, reports or opinions from internal or external legal counsel and expert advisors.

MEETINGS

The Committee shall meet as often as may be deemed necessary or appropriate, in its judgment, in order to fulfill its responsibilities, but will meet at least two times per year. The Committee may meet either in person or telephonically, and at such times and places as the Committee determines. The Committee may establish its own meeting schedule, which it will provide to the Board. The chairperson of the Committee shall preside at each meeting. If a chairperson is not designated or present, an acting chairperson may be designated by the Committee members present. The Committee may act by written consent (which may include electronic consent), which shall constitute a valid action of the Committee if it has been executed by each member of the Committee and shows the date of execution.

The Committee may invite to its meetings any director, officer or employee of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities, including non-employee directors who are not members of the Committee.

MINUTES

The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. Any written consent will be effective on the date of the last signature and will be filed with the minutes of the meetings of the Board.

REPORTS

The Committee shall report regularly to the Board on the actions and recommendations of the Committee. Consistent with this charter, the Committee shall report to the Board regarding its recommendations for director nominees for the next annual meeting of stockholders or any special meeting of stockholders at which directors are to be elected or to fill vacancies or newly created directorships on the Board or committees. In addition, the Committee shall report regularly to the Board (i) following meetings of the Committee, (ii) with respect to its review and assessment of corporate governance matters and such other matters as are relevant to the Committee's discharge of its responsibilities and (iii) with respect to such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the chairperson or any other member of the Nominating and Corporate Governance Committee designated by the Nominating and Corporate Governance Committee to make such report.

SUBCOMMITTEES

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate. If designated, each such subcommittee will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the board. The Committee shall not delegate to a subcommittee any power or authority required by law, regulation or listing standard to be exercised by the Committee as a whole.

AUTHORITY TO RETAIN ADVISORS

In performing its responsibilities, the Committee shall have the authority to engage and obtain advice, reports or opinions from internal or independent counsel and other expert advisors, as it determines necessary or appropriate, to carry out its duties. The Committee shall have sole authority to retain and terminate search firms that are engaged to assist in identifying director candidates and setting non-employee director compensation, including sole authority to approve the search firm's fees and other retention terms. The Company will provide appropriate funding, as determined by the Committee, to pay any such search firms or any other outside advisors hired by the Committee and any administrative expenses of the Committee that are necessary or appropriate in carrying out its activities.

COMPENSATION

Members of the Committee shall receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion.

COMMITTEE CHARTER REVIEW

The Committee shall review and reassess the adequacy of this charter annually and shall submit any recommended changes to the charter to the Board for approval.

PERFORMANCE REVIEW

The Committee shall review and assess its performance on an annual basis.