

Grant Prideco, Inc.
Nominating/Corporate Governance Committee Charter

I. Purpose

The Nominating/Corporate Governance Committee (Committee) is a committee of Grant Prideco, Inc.'s (Grant's) Board of Directors (Board) primary purpose of the Committee is to:

- (1) identify individuals qualified to become board members;
- (2) select or recommend to the Board the selection of the director nominees for the next annual meeting of stockholders; and
- (3) develop and recommend to the Board a set of corporate governance principles applicable to Grant.

On an annual basis, the Board shall conduct an evaluation of the overall effectiveness of the Committee.

II. Composition

The Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be independent directors, and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee. All determinations of independence shall be consistent and in compliance with the rules and regulations of the New York Stock Exchange and Securities and Exchange Commission.

The members of the Committee shall be elected by the Board at Grant's annual organizational meeting of the Board or until their successors shall be duly elected and qualified. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

III. Meetings

The Committee shall meet at least once annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee should meet periodically as it deems necessary.

IV. Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

- Have sole authority to approve the retention of, and fees paid to any search utilized by the Committee to identify director candidates
- Develop and submit to the Board of Directors for approval corporate governance guidelines relating to (1) director qualification standards; (2) director responsibilities; (3) director access to management and, as necessary and appropriate, independent advisors; (4) director compensation; (5) director orientation and continuing education and (6) management succession.
- Establish a committee comprised of senior management of the Company (the "Compliance Committee") responsible for monitoring and reporting to the Committee the Company's compliance efforts relating to its Code of Business Ethics. The Committee shall meet with

the Compliance Committee at least once per year and more frequently as the committee deems necessary.

V. Other

The Committee shall also perform any other activities consistent with this Charter, Grant's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.