

SEACOR Holdings Inc.

CORPORATE GOVERNANCE GUIDELINES

1. Board Mission

The mission of the Board of Directors (the “Board” or “Board of Directors”) of SEACOR Holdings Inc. (the “Company”) is to represent the interests of the shareholding body as a whole in perpetuating a business that succeeds in a variety of businesses, all in a manner that achieves return on investment and cash flow to build long-term stockholder value.

2. Directors’ Responsibilities

The Board of Directors fulfills its mission (directly or by delegating certain responsibilities to its committees) by:

- (a) providing advice and counsel to the Chief Executive Officer (“CEO”) and principal senior executives;
- (b) selecting, regularly evaluating, fixing the compensation of, and, where appropriate, replacing the CEO and other senior executives;
- (c) overseeing the conduct of the Company’s business and strategic plans to evaluate whether the business is being properly managed;
- (d) reviewing and approving the Company’s financial objectives and major corporate plans and actions;
- (e) reviewing and approving major changes in the appropriate auditing and accounting principles and practices;
- (f) providing oversight of internal and external audit processes and financial reporting; and
- (g) performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

To carry out these responsibilities, the Directors recognize that they have the obligation individually and collectively to pay careful attention and be properly informed.

3. Candor and Avoidance of Conflicts

The Directors recognize that candor and the avoidance of conflicts in fact and in perception are hallmarks of the accountability owed to the stockholders. Directors have a personal obligation to disclose a potential conflict of interest to the Chairman of the Board and the CEO prior to any Board decision related to the matter and, if the Chairman and/or CEO in consultation with legal counsel determines a conflict exists or the perception of a conflict is likely to be significant, to recuse themselves from any discussion or vote related to the matter.

4. Regular Executive Sessions of Non-Management Directors

The Board currently includes one Director who is a member of management. The management-affiliated Director, who is also the CEO and the Chairman of the Board, and other key members of management, regularly attend Board meetings. The Board shall meet regularly in executive session, outside the presence of any member of management, to discuss issues relating to management performance and any other issue that may involve a conflict concerning management. The Chairman or any three Directors may convene an executive session, and such sessions shall be held at least twice per year. The meetings have such agendas and procedures as determined by the Directors.

5. “Presiding” or Lead Director

The Chairman of the Board convenes and chairs the regular sessions of the Board and sets the agenda for regular sessions. Each executive session shall be chaired by a Director selected by a majority vote of the Directors present at such session.

6. Formal Evaluation of the CEO

The Compensation Committee undertakes an annual evaluation of the performance of the CEO and reports its findings and recommendations to the Board. The evaluation is based on objective corporate goals and objectives approved by the Compensation Committee, including criteria such as performance of the business, accomplishment of long-term strategic objectives, development of management, etc. The evaluation is used by the Compensation Committee in determining, either on its own or together with the independent Directors (as the Board may direct), the CEO’s compensation.

7. Succession Planning

Selecting a Chief Executive Officer and, consequently, planning for succession is an important responsibility of the Board. The Board shall consult with the CEO and plan for management succession, including succession of the CEO. The Board or the Nominating and Corporate Governance Committee shall consider and periodically reconsider the qualities and characteristics necessary for such position. The Board or the Nominating and Corporate Governance Committee shall periodically review the development and progression of potential internal candidates against those standards. The Company believes that advance planning for contingencies such as the departure, death or disability of the CEO is critical and, accordingly, periodically considers emergency succession plans for facilitating the transition to interim and longer term leadership in the event of an untimely vacancy.

8. Independent Directors

The Board has affirmatively determined that a majority of Directors lack any “material relationship” with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company).

The Board defines a Director as lacking a material relationship and therefore “independent” if he or she complies with the applicable independence requirements of the corporate governance listing standards of the New York Stock Exchange.

9. Director Nominations

The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the appropriate skills and characteristics required of Board members in the context of the current make-up of the Board. This assessment includes issues of sound judgment, diversity, age, business specialization and technical skills – all in the context of an assessment of the perceived needs of the Board at that point in time.

The Board is responsible, in fact as well as procedure, for selecting its own members and in recommending them for election by the stockholders. The Board delegates the screening process to the Nominating and Corporate Governance Committee.

10. Orientation and Continuing Education

New Directors are provided with an orientation program that includes background material and meetings with senior members of management. Board members are encouraged to participate in continuing education opportunities about matters of relevance to their service on the Board, which may include training conducted by the Company.

11. Commitment and Limits on Other Activities

Directors are expected to limit the number of other boards (excluding the boards of not-for-profit organizations) on which they serve such that service on the boards of directors of other companies does not interfere with his or her ability to devote sufficient time and effort to service on the Board. Under any circumstances, Directors who are engaged full-time in another business are encouraged not serve on more than four (4) boards and Directors who are not so engaged are encouraged not to serve on more than six (6) boards (in each case including the Company's Board but excluding the boards of subsidiaries of the Company and excluding not-for-profit organizations).

Directors are required to advise the Chairman of the Board, the CEO and the Chairman of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another board (whether public, private or charitable).

12. Term and Age Limits

The Board has determined that age and term limits are not appropriate at this time. Instead, the Nominating and Corporate Governance Committee formally reviews each Director elected by the stockholders to consider the desirability of such Director's continuation on the Board at the expiration of the Director's term.

13. Board Compensation and Stock Ownership

Only non-employee Directors receive compensation for service on the Board. The Nominating and Corporate Governance and Compensation Committees evaluate the status of Board compensation in relation to comparable U.S. companies (in terms of size, business sector, etc.) and report findings and recommendations to the Board including recommendations for approval of changes to compensation.

Directors are encouraged to own stock in the Company, and to that end, part of Director compensation is provided in stock options and stock awards.

14. Selection of Board Meeting Agenda Items

The Chairman of the Board establishes the agenda for each Board meeting. Each Board member is free to suggest the inclusion of item(s) on the agenda.

15. Board Materials and Information

To the extent feasible and absent extreme sensitivity, information and data that is important to the Board's or a committee's understanding of the business to be considered at a meeting is distributed in writing to the Board or such committee in advance of such meeting.

16. Board Meeting Presentations

As a general rule, Board meeting time is reserved for discussion. To the extent feasible, presentations on specific subjects are sent to Directors in advance so that Board meeting time may focus on questions that the Board has about the material. However, it is recognized that there may be occasions for which this general rule is not practical.

17. Attendance at Board Meetings by Senior Managers

The Board welcomes regular attendance of senior managers at Board meetings. The Board encourages management to, from time to time, bring managers into Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, and/or (b) have future potential such that management believes he or she should be given exposure to the Board.

18. Board Access to Senior Managers and Independent Advisers

Directors have access to senior management. It is assumed that Directors will use good judgment to ensure that this contact is not distracting to the business operation of the Company and that such contact, if in writing, will be copied to the CEO. Directors shall have access to the Company's independent advisors.

19. Number, Structure and Independence of Board Committees

The Board currently has four committees: Audit, Compensation, Nominating and Corporate Governance and Executive. Membership on the Audit, Compensation and Nominating and Corporate Governance committees is limited to independent Directors. The Board retains discretion to form new committees or disband current committees depending upon the circumstances.

20. Annual Self-Evaluation

The Board conducts an annual self-evaluation of its performance and the performance of the Audit, Compensation and Nominating and Corporate Governance committees. The evaluations are based on objective criteria including performance of the business, accomplishment of long-term strategic objectives, development of management, etc.

21. Corporate Governance Guidelines

The Nominating and Corporate Governance Committee reviews these Guidelines periodically and recommends amendment to the Board as necessary. These Guidelines are communicated to the Company's stockholders via the Company's Internet website or in print upon request, as disclosed in the Company's annual report.