



D I A M O N D
O F F S H O R E

ANNUAL MEETING OF DIAMOND OFFSHORE DRILLING, INC.

Date: May 15, 2019
Time: 8:30 a.m. (Eastern Time)
Place: Loews Corporation
667 Madison Avenue
New York, New York 10065

Please make your marks like this: Use dark black pencil or pen only

The Board of Directors recommends a vote **FOR** the following nominees:

1: Election of Directors

| | For | Against | Abstain | Directors Recommend ↓ |
|-----------------------|--------------------------|--------------------------|--------------------------|-----------------------------|
| 01 James S. Tisch | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 02 Marc Edwards | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 03 Anatol Feygin | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 04 Paul G. Gaffney II | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 05 Edward Grebow | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 06 Kenneth I. Siegel | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 07 Clifford M. Sobel | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 08 Andrew H. Tisch | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |

The Board of Directors recommends a vote **FOR** proposals 2 and 3.

| | For | Against | Abstain | |
|--|--------------------------|--------------------------|--------------------------|------------|
| 2: To approve, on an advisory basis, executive compensation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |
| 3: To ratify the appointment of Deloitte & Touche LLP as the independent auditor for our company and its subsidiaries for fiscal year 2019. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For |

NOTE: Such other business as may properly come before the annual meeting or any adjournments thereof.

Authorized Signatures - This section must be completed for your instructions to be executed.

| | |
|------------------|-------------------|
| _____ | _____ |
| Please Sign Here | Please Date Above |
| _____ | _____ |
| Please Sign Here | Please Date Above |

Please sign exactly as your name(s) appears on your stock certificate. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the proxy.



D I A M O N D
O F F S H O R E

**Annual Meeting of Diamond Offshore Drilling, Inc. (the "Company")
to be held on Wednesday, May 15, 2019
for Holders as of March 20, 2019**

This proxy is being solicited on behalf of the Board of Directors



INTERNET

VOTE BY:



Call

TELEPHONE

866-895-6890

Go To www.proxypush.com/DO

- Cast your vote online.
- View Meeting Documents.

OR



MAIL

OR

- Mark, sign and date your Proxy Card/Voting Instruction Form.
- Detach your Proxy Card/Voting Instruction Form.
- Return your Proxy Card/Voting Instruction Form in the postage-paid envelope provided.

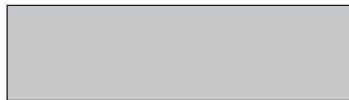
The undersigned hereby appoints Marc Edwards and David L. Roland, and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the shares of capital stock of the Company which the undersigned is entitled to vote at said meeting and any adjournment thereof upon the matters specified and upon such other matters as may be properly brought before the meeting or any adjournment thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the meeting and revoking any proxy heretofore given.

THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, SHARES WILL BE VOTED FOR THE ELECTION OF THE DIRECTORS IN ITEM 1 AND FOR THE PROPOSALS IN ITEMS 2 AND 3, AND IN ACCORDANCE WITH THE DISCRETION OF THE PERSONS APPOINTED ABOVE WITH RESPECT TO ANY OTHER BUSINESS THAT MAY PROPERLY COME BEFORE THE MEETING.

All votes by 401(k) Plan participants must be received by 5:00 P.M., Eastern Time, May 13, 2019.

PROXY TABULATOR FOR

**DIAMOND OFFSHORE DRILLING, INC.
P.O. BOX 8016
CARY, NC 27512-9903**



← Please separate carefully at the perforation and return just this portion in the envelope provided. ←



**Proxy — Diamond Offshore Drilling, Inc. (the “Company”)
Annual Meeting of Stockholders to be held on Wednesday, May 15, 2019
at 8:30 a.m. (Eastern Time)
This Proxy is Solicited on Behalf of the Board of Directors**

The undersigned appoints Marc Edwards and David L. Roland (the “Named Proxies”) and each of them as proxies for the undersigned, with full power of substitution, to vote the shares of common stock of the Company that the undersigned is entitled to vote at the Annual Meeting of Stockholders of the Company to be held at the offices of Loews Corporation, 667 Madison Avenue, New York, New York 10065, on Wednesday, May 15, 2019 at 8:30 a.m. (Eastern Time) and all adjournments thereof.

The purpose of the Annual Meeting is to take action on the following:

1. To elect eight directors, each to serve until the next annual meeting of stockholders and until their respective successors are elected and qualified or until their earlier resignation or removal;
2. To approve, on an advisory basis, executive compensation; and
3. To ratify the appointment of Deloitte & Touche LLP as the independent auditor for our company and its subsidiaries for fiscal year 2019;
4. To transact such other business as may properly come before the annual meeting or any adjournments thereof.

The eight directors nominated for re-election are: James S. Tisch, Marc Edwards, Anatol Feygin, Paul G. Gaffney II, Edward Grebow, Kenneth I. Siegel, Clifford M. Sobel and Andrew H. Tisch.

The Board of Directors of the Company recommends a vote “FOR” all nominees for director and “FOR” the items in proposals 2 and 3.

This proxy, when properly executed, will be voted in the manner directed herein. If no direction is made, this proxy will be voted “FOR” all nominees for director and “FOR” the items in proposals 2 and 3. In their discretion, the Named Proxies are authorized to vote upon such other matters that may properly come before the Annual Meeting or any adjournment or postponement thereof.

You are encouraged to specify your choice by marking the appropriate box (SEE REVERSE SIDE) but you need not mark any box if you wish to vote in accordance with the Board of Directors’ recommendation. The Named Proxies cannot vote your shares unless you sign and return this card.

To attend the meeting and vote your shares
in person, please mark this box.

↑ Please separate carefully at the perforation and return just this portion in the envelope provided. ↓