

PRECISION DRILLING CORPORATION

POSITION DESCRIPTION OF THE CHAIR OF THE BOARD OF DIRECTORS

General

The Chair (the “Chair”) of the Board of Directors (the “Board of Directors”) of Precision Drilling Corporation (the “Corporation”) will be a duly-elected or appointed member of the Board of Directors and will be appointed as Chair by the Board of Directors each year.

The Chair is responsible for the effective functioning of the Board of Directors and provides leadership to the Board of Directors. The Chair sets the tone for the Board of Directors and its members to foster ethical and responsible decision making, appropriate oversight of management and best-in-class corporate governance practices.

Responsibilities

Without limitation to the foregoing, the Chair shall:

- establish procedures to govern the effective and efficient conduct of the Board of Directors’ work;
- schedule meetings of the Board of Directors and work with committee chairs to coordinate the schedule of meetings for committees;
- with the Chief Executive Officer and the Corporate Secretary of the Corporation, establish the agenda for each Board of Directors’ meeting;
- ensure proper flow of information to the Board of Directors sufficiently in advance of the meeting and review the adequacy and timing of materials in support of management’s proposals;
- chair all meetings of the Board of Directors and ensure free and open discussion at meetings;
- encourage Directors to ask questions and express viewpoints during meetings;
- ensure that all business set out in the agendas of Board of Directors’ meetings is discussed and brought to resolution as required;
- assign tasks to members of the Board of Directors to fulfill the Board of Directors’ goals;
- oversee the functions delegated to the committees of the Board of Directors and monitor the committees’ work to see that these functions are carried out and results and reported to the Board of Directors;
- act as a liaison with the Board of Trustees of Precision Drilling Trust (the “Board of Trustees”) and ensure that reports of committees and decisions of the Board of Directors,

once approved or made, as the case may be, are appropriately communicated or submitted to the Board of Trustees;

- ensure that the Board of Directors has access to such members of senior management of the Corporation as may be required; and
- carry out other duties as requested or delegated by the Board of Directors, as needs and circumstances arise.

Approved by the Board of Directors of Precision Drilling Corporation on October 24, 2007.