



## **POSITION DESCRIPTION**

### **CHAIR OF THE BOARD OF DIRECTORS**

The Chair (the “Chair”) of the Board of Directors (the “Board of Directors”) of Precision Drilling Corporation (the “Corporation”) shall be an independent member of the Board. The Chair will be appointed by the Board of Directors.

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

#### **RESPONSIBILITIES OF CHAIR**

Without limitation to the foregoing, the Chair shall:

##### **Structure of the Board of Directors**

- seek to ensure the adoption of and compliance with procedures such that the Board of Directors will conduct its work effectively and efficiently, independent from management, including the scheduling, calling and chairing of Board of Directors’ meetings, meetings without the presence of management and meetings of the independent directors;
- assign tasks to members of the Board of Directors to fulfill the Board of Directors’ goals;

##### **Management of the Board of Directors**

- set the agenda for meetings of the Board of Directors and the Corporation’s Shareholders (the “Shareholders”) in consultation with the Chief Executive Officer and the Corporate Secretary of the Corporation;
- preside as chair at all meetings of the Board of Directors and ensure free and open discussion at such meetings;
- seek to ensure proper flow of information to the Board of Directors sufficiently in advance of the board meetings and review the adequacy and timing of materials in support of management’s proposals;
- seek to ensure that the Board of Directors reviews and approves the corporate strategy as developed by management and follows up, on a regular basis, on the implementation of such strategy;
- encourage directors to ask questions and express viewpoints during meetings;
- seek to ensure that all business required by the Board of Director’s Charter and set out in the agendas of Board of Directors’ meetings is discussed and brought to resolution as required;
- seek to ensure that directors understand the boundaries between the Board of Directors and management responsibilities;

- seek to ensure that the Board of Directors has access to such members of senior management of the Corporation as may be required;
- support the orientation and continuing education of fellow directors;
- 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, results are reported to the Board of Directors and the effectiveness of the Board of Directors and its committees is optimized;
- respond to potential conflict of interest situations with the Board of Directors and its committees;
- consult with the Corporate Governance, Nominating and Risk Committee (the "CGNRC") to develop a competency matrix and succession plan for the members of the Board of Directors and to participate in the recruitment of individual directors to be nominated for election to the Board of Directors;
- annually require the Board of Directors to evaluate and recommend revisions to this Position Description;
- lead the Board of Directors in monitoring and evaluating, in consultation with the CGNRC, the effectiveness of the Board of Directors, as a whole, the Chair of the Board of Directors, each of the committees of the Board of Directors, and, in consultation with the Human Resources and Compensation Committee (the "HRCC"), the performance of the Chief Executive Officer, and in developing management succession plans;

#### **Advisory**

- provide advice, counsel and mentorship to the Chief Executive Officer, committee chairs, fellow directors and other members of senior management;
- take all reasonable steps to provide that the responsibilities of the Board of Directors, the committees and individual directors, as set out in the Committee Charters and Terms of Reference and Position Descriptions, are well understood by the Board of Directors and are executed as effectively as possible;
- at the request of the Chief Executive Officer, provide advice to the Chief Executive Officer on major issues;
- work with the Chief Executive Officer to ensure management strategies, plans and performance are appropriately represented to the Board;
- seek to ensure the Chief Executive Officer is aware of concerns of the Board of Directors, security holders or any external stakeholders;

#### **Chief Executive Officer Performance**

- lead the Board of Directors in monitoring and evaluating the performance of the Chief Executive Officer and reviewing the management succession and development plans by the Chief Executive Officer;
- assess, in conjunction with the HRCC, the performance of the Chief Executive Officer and provide input with respect to compensation;
- provide input to the CGNRC with respect to the Chief Executive Officer succession;

**Annual Meeting of Shareholders and Other Communication**

- represent the Corporation, or as otherwise as may be required, to security holders and external stakeholders;
- carry out any other appropriate activities as requested or delegated by the Board of Directors, as needs and circumstances arise; and
- chair Annual Meetings of Shareholders of the Corporation.

**REVIEW**

The CGNRC will review this position description of the Chair at least annually and otherwise as it deems appropriate and recommend any changes to the Board of Directors.

Approved effective July 31, 2022