



POSITION DESCRIPTION CHIEF EXECUTIVE OFFICER

The Chief Executive Officer (**CEO**) of Precision Drilling Corporation (the **Corporation**) is appointed under the authority of the Corporation's by-laws and the policies of the Board of Directors (the **Board of Directors**). The CEO of the Corporation has two major roles:

- To direct and execute all activities of the Corporation either directly or through delegated authority; and
- To provide leadership in these and other areas: the creation of vision, strategic, tactical and financial plans; developing goals and measuring performance to the approved goals; organizational development; liaison to the public, investment community, government, affiliated organizations and other stakeholders; and the development of the Corporation's management and staff.

RESPONSIBILITIES

Without limitation to the foregoing, the CEO shall:

Authority

- operate under the authority granted by the Board of Directors pursuant to the Mandate set forth below and such extensions of authority as may be granted from time to time;
- be responsible for the approval of the Board of Directors (or the appropriate committee of the Board of Directors) which shall be required for all significant decisions outside of the ordinary course of the Corporation's business, including major financings, acquisitions, dispositions, budgets and capital expenditures as set out in the Corporation's policies and procedures;

Mandate

- possess the highest personal and professional integrity. The CEO shall act honestly and in good faith with a view to the best interests of the Corporation and will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances;
- avoid potential or actual conflicts of interest with the Corporation or other interests which are incompatible with the position of CEO. The CEO will comply with applicable policies and procedures of the Corporation, including the Disclosure Policy and the Code of Business Conduct and Ethics, and authority limitations established by the Board of Directors;
- be fundamentally responsible for managing the Corporation's business affairs, acting in the best interests of the Corporation and its security holders;
- have full responsibility for the operations of the Corporation in accordance with the strategic plan and the current year's operating and capital expenditure budgets as approved by the Board of Directors;

Relationship with the Board of Directors

- meet regularly and as required with the Chair of the Board of Directors and other members of the Board of Directors to ensure they are provided with all information in a timely manner and have access to management to permit the Board of Directors to fulfill its statutory and other obligations;

- keep the Board of Directors aware of the Corporation's performance and any events affecting its business, including opportunities in the marketplace and adverse or positive developments;

Leadership

- maintain a positive and ethical work climate that is conducive to attracting, retaining and motivating top-quality employees at all levels;
- work with key executive officers to promote a culture of ethical business conduct throughout the Corporation and establish standards and oversight structures that are reasonably designed to promote integrity and deter wrongdoing;
- continually challenge executive officers and all employees of the Corporation to think strategically;
- seek to ensure that all employees of the Corporation have their responsibilities and authorities clearly defined;
- foster a corporate culture that promotes ethical practices and encourages individual integrity and social responsibility;

Strategic Planning

- develop, at least annually, for consideration by the Board of Directors, a strategic plan outlining the direction and policies which seek to ensure the Corporation's profitable growth and success;
- establish priorities in terms of corporate objectives and approved long-term strategies, guiding principles and corporate milestones;
- establish the strategic framework for the allocation of the Corporation's financial and human capital;
- establish the Corporation's environmental, social and governance (**ESG**) standards and, together with the Board of Directors, oversee the Corporation's commitment, approach, planning, performance, monitoring and disclosure related to ESG matters;

Financial Planning

- Develop annually, for consideration by the Board of Directors, sound business plans and budgets to meet the Corporation's goals and objectives;
- Ensure that the financial community and, in particular, investors are available in order to provide resources to fund and grow the Corporation as needed;

Tactical

- direct and monitor the activities of the Corporation in a manner which seeks to ensure that strategic, business and operational plans are met and that the assets of the Corporation are safeguarded and optimized in the best interests of the Corporation and its security holders;
- develop and implement operational policies to guide the Corporation within the limits prescribed by applicable laws and regulations and the framework of the strategy approved by the Board of Directors;
- define the strategic direction for safety, establishing performance targets for the operating businesses and ensuring adherence to established policies and standards;
- establish, monitor and maintain appropriate management systems to provide effective internal control of operations;

- identify, to the extent possible, all significant risks to the Corporation's business and consider and establish, where appropriate, procedures to mitigate the impact of the risks;
- oversee the compensation, performance assessment, leadership, talent development and succession planning of senior management;

Communication and Relationships

- uphold the Corporation's commitment to providing timely, accurate and balanced disclosure of all material information about the Corporation in accordance with the Corporation's Disclosure Policy and all applicable securities laws;
- ensure effective relationships are established and maintained with customers, investors and other external stakeholders, including governments, the financial community and the public;
- provide quarterly and annual certificates addressing the accuracy of the financial statements and accompanying management's discussion and analysis;
- ensure shareholders, customers, investors, employees, vendors, financial community and public understand the integrity, values and performance of the corporation;

Succession Planning

- develop and maintain a continuous plan for the development and performance management of senior executive officers, including the appointment, training, mentoring and monitoring of such officers;
- identify and develop potential successors who can now or who will in the future be able to fill the position of CEO and other key senior executive positions. These recommendations are to be reviewed annually with the Corporate Governance, Nominating and Risk Committee (the **CGNRC**) and the Board of Directors;
- ensure and oversee that customers view Precision as our competitive strategy intends; and
- ensure and oversee that investors view Precision as a valued oil services corporation, worthy of consideration as a long-term investment.

Review

The CNGRC will, in conjunction with the Human Resources and Compensation Committee, review this position description at least annually and otherwise as it deems appropriate and recommend any changes to the Board of Directors.

NON-EXHAUSTIVE LIST

The foregoing list of responsibilities is not exhaustive, and the CEO may, in addition, perform such other functions as may be necessary or appropriate in the circumstances, within the authority delegated by the Board of Directors, for the performance of the CEO's responsibilities.

Approved effective July 31, 2023