

POSITION DESCRIPTION

AUDIT COMMITTEE CHAIR

The Chair (the **Chair**) of the Audit Committee (the **Committee**) of the Board of Directors (the **Board of Directors**) of Precision Drilling Corporation (the **Corporation**) is responsible for the effective functioning of the Committee.

The Chair will be a duly-elected, independent member of the Board of Directors and will be appointed by the Board of Directors as the Chair, each year, in accordance with the terms of the Committee's Charter (the **Charter**).

The Chair will provide overall leadership to enhance the effectiveness of the Committee and take all reasonable steps to ensure that the responsibilities and duties of the Committee, as outlined in its Charter, are well understood by the Committee.

RESPONSIBILITIES

Without limitation to the foregoing, the Chair shall:

Committee Structure

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

Committee Management

- take all reasonable measures to ensure that the Committee meets at least four times annually and as many additional times as necessary to carry out its duties effectively;
- foster ethical and responsible decision-making by the Committee and its members;
- ensure that the Committee is discharging its duties and responsibilities as set forth in its Charter;
- co-ordinate with management and advisors to ensure that documents are delivered to members of the Committee in sufficient time in advance of Committee meetings for thorough review, and matters are properly presented for the members' consideration at meetings;
- facilitate the Committee's access to members of senior management to question them regarding matters of importance to the Committee;
- ensure that the Committee considers its Charter regularly in the discharge of its duties and reviews that Charter annually;

- ensure that the Committee oversees the integrity of the Corporation's financial reporting and internal control environment; and
- take all reasonable steps to ensure that a process is in place for the assessment on a regular basis of the effectiveness of the Committee and the contribution of each of its members.

Meeting Conduct

- call and schedule meetings of the Committee and establish, with input from other Committee members and management, the agenda for each Committee meeting;
- ensure that all business set out in the agendas of Committee meetings is discussed and brought to resolution as required;
- chair all meetings of the Committee and seek to ensure free and open discussion at meetings; provided that if the Chair is not present, the Committee members shall choose a Committee member to chair the meeting;
- arrange for sufficient time during Committee meetings to fully discuss agenda items;
- encourage Committee members to ask questions and express viewpoints during meetings; and
- facilitate regular meetings with the external auditors, including meetings without management present.

Communication

- act as a liaison with the Chair of the Board of Directors;
- arrange for the preparation and distribution of minutes of Committee meetings to members of the Committee;
- report to the Board of Directors, on behalf of the Committee, regarding activities, findings and recommendations of the Committee; and
- represent the Committee at meetings with major shareholders and other stakeholder groups.

Other

- provide leadership for the Committee and mentor and encourage Committee orientation and education programs;
- ensure that the Committee has access to external advisors as necessary to fulfill its responsibilities;
- ensure that external advisors retained by the Committee are appropriately qualified and independent;
- ensure that the Committee is informed of any significant fraud, compliance or financial reporting matters;
- annually lead the Committee in evaluating and recommending revisions to this Position Description;
- carry out any other appropriate activities delegated to the Chair or the Committee by the Board of Directors; and

- take all other reasonable steps to educate the Committee members on the Committee's responsibilities, as outlined in the Charter and applicable Checklists, and ensure such responsibilities are executed as effectively as possible.

Approved effective July 31, 2026