Precision
DRILLING

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 of Directors. The Chair will be appointed by the Board of Directors.

The Chair is responsible for the effective functioning of the Board of Directors and for providing 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:

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; and

- 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 (the **CEO**) 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 Directors' 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;

- identify, address and seek to resolve potential conflict of interest situations with the Board of Directors and its committees in accordance with applicable policies and law;

- ensure that the Board of Directors and its committees satisfy applicable independence requirements and governance standards;

- 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;

- work with the CGNRC to annually evaluate and recommend revisions to this Position Description to the Board of Directors; and

- 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 CEO, and in developing management succession plans.

<u>Advisory</u>

- provide advice, counsel and mentorship to the CEO, committee chairs, fellow directors and other members of senior management;

- take all reasonable steps to ensure 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 in a manner consistent with the Directors' fiduciary duties and the Corporation's governance standards; at the request of the CEO, provide advice to the CEO on major issues;

- work with the CEO to ensure management strategies, plans and performance are appropriately represented to the Board of Directors; and

- seek to ensure the CEO is aware of concerns of the Board of Directors, Shareholders or any external stakeholders.

<u>Chief Executive Officer Performance</u>

- lead the Board of Directors in monitoring and evaluating the performance of the CEO and reviewing the management succession and development plans prepared by the CEO;

- assess, in conjunction with the HRCC, the performance of the CEO and provide input with respect to compensation; and

- provide input to the HRCC with respect to the CEO succession.

<u>Annual Meeting of Shareholders and Other Communication</u>

- represent the Corporation, or as may otherwise 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 for approval.

Approved effective July 31, 2026