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# CORPORATE GOVERNANCE COMMITTEE

## MANDATE AND TERMS OF REFERENCE

### ROLE AND OBJECTIVES

The Corporate Governance Committee (the “Committee”) is a committee of the board of directors (the “Board”) of Trican Well Service Ltd. (the “Corporation”) to which the Board has delegated the responsibility for developing the approach of the Corporation to matters concerning corporate governance. The objectives of the Committee are to assist the Board in developing such systems, policies and procedures as may be necessary to endeavour to maintain best practices and, from time to time, to review and make recommendations to the Board as to such matters.

### MEMBERSHIP OF THE COMMITTEE

1. The Committee shall be comprised of three members or such greater number as the Board may from time to time determine, of whom the majority shall be independent (in accordance with the definition of "independent" set out in section 1.4 of Multilateral Instrument 52-110 – Audit Committees) and such independent members should be free from any business or other relationship that could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment.
2. The Board shall designate one of the members of the Committee, who shall be unrelated, to be the Chair of the Committee.
3. The Secretary to the Board shall act as Secretary to the Committee.

### MANDATE AND RESPONSIBILITIES OF THE COMMITTEE

1. In addition to any other duties and authorities delegated to it by the Board from time to time, the Committee will have the authority and responsibility for:
  - a. annually reviewing the mandates of the Board and its committees, and other governance policies, and recommending to the Board such amendments to those mandates and policies as the Committee believes are necessary or desirable;
  - b. considering and, if thought fit, approving requests from individual members of the Committee of the engagement of special advisors from time to time;
  - c. preparing and recommending to the Board annually a statement of corporate governance practices and/or any similar disclosure to be included in the Corporation's annual report or information circular as required by Form 58-101F1 and any other regulatory obligation;
  - d. making recommendations to the Board as to which directors should be classified as "independent" directors pursuant to any such report or circular;
  - e. reviewing on a periodic basis the composition of the Board and ensuring that an appropriate number of independent directors sit on the Board, analyzing the needs of the Board and recommending nominees who meet such needs;
  - f. assessing, at least annually, the effectiveness of the Board as a whole, the committees of the Board and the contribution of individual directors, including considering the appropriate size of the Board;
  - g. identifying and recommending suitable candidates for nominees for election or appointment as directors, and recommending the criteria governing the overall composition of the Board and governing the desirable individual characteristics for directors;

- h. as required, developing, for approval by the Board, an orientation and education program for new recruits to the Board and continuing education for existing directors;
- i. acting as a forum for concerns of individual directors in respect of matters that are not readily or easily discussed in a full Board meeting, including the performance of management or individual members of management or the performance of the Board or individual members of the Board;
- j. developing and recommending to the Board for approval, and periodically reviewing, structures and procedures designed to ensure that the Board can function effectively and independently of management;
- k. making recommendations to the Board regarding appointment of the Chief Executive Officer;
- l. establishing, reviewing and updating periodically a business ethics policy and ensuring that management has established a system to monitor compliance with this policy;
- m. reviewing management's monitoring of the Corporation's compliance with the organization's business ethics policy;
- n. reviewing and approving the Corporation's communications and disclosure policies and practices with a view to ensuring that the Corporation communicates effectively with its shareholders, other interested parties and the public in accordance with all applicable laws and regulations; and
- o. retaining, as it determines appropriate, persons having special expertise and/or obtaining independent professional advice to assist in filling their responsibilities at the expense of the Corporation and without any further approval of the Board.

#### MEETINGS AND ADMINISTRATIVE MATTERS

1. At all meetings of the Committee every question shall be decided by a majority of the votes cast. In case of an equality of votes, the Chair of the meeting shall not be entitled to a second or casting vote.
2. The Chair will preside at all meetings of the Committee, unless the Chair is not present, in which case the members of the Committee that are present will designate from among such members the Chair for the purposes of the meeting.
3. A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board.
4. Meetings of the Committee should be scheduled to take place at least one time per year and at such other times as the Chair of the Committee may determine.
5. Agendas, approved by the Chair, will be circulated to Committee members along with background information on a timely basis prior to the Committee meetings.
6. The Committee may invite such officers, directors and employees of the Corporation as it sees fit from time to time to attend at meetings of the Committee and to assist in the discussion and consideration of the matters being considered by the Committee. However, the Committee shall ensure that at each meeting of the Committee, the members of the Committee meet on an *in camera* basis without the participation of non-independent directors or of management.
7. The Committee shall forthwith report the results of meetings and reviews undertaken and any associated recommendations to the Board. Minutes of the Committee will be recorded and maintained by the Secretary to the Committee, and shall be made available to all directors of the Board.
8. Any members of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director. The Board may fill vacancies on the Committee by appointment from among its members. If and whenever a

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vacancy exists on the Committee, the remaining members may exercise all its powers so long as a quorum remains. Subject to the foregoing, following appointment as a member of the Committee, each member will hold such office until the Committee is reconstituted.

9. Any issues arising from these meetings that bear on the relationship between the Board and management should be communicated to the Chairman of the Board by the Committee Chair.