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## MANDATE OF THE BOARD OF DIRECTORS

### GENERAL

The Board of Directors (the "**Board**") of Trican Well Service Ltd. (the "**Corporation**") is responsible for the stewardship of the Corporation. In discharging its responsibility, the Board will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly and in good faith with a view to the best interests of the Corporation. In general terms, the Board will:

- in consultation with the chief executive officer of the Corporation (the "**CEO**"), define the principal objectives of the Corporation supervise the management of the business and affairs of the Corporation with the goal of achieving the Corporation's principal objectives as defined by the Board;
- discharge the duties imposed on the Board by applicable laws; and
- for the purpose of carrying out the foregoing responsibilities, take all such actions as the Board deems necessary or appropriate.

### MEMBERSHIP OF THE BOARD

A majority of the members of the Board 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.

### SPECIFIC RESPONSIBILITIES

The specific responsibilities of the Board are as follows:

#### Executive Team Responsibility

- Appoint the CEO and senior officers, approve their compensation based on the recommendations of the Human Resources and Compensation Committee, and monitor the CEO's performance against a set of mutually agreed corporate objectives directed at maximizing shareholder value;
- In conjunction with the CEO, develop a clear mandate for the CEO, which includes a delineation of management's responsibilities;
- Ensure that a process is established that adequately provides for succession planning, including the appointing, training and monitoring of senior management; and establish limits of authority delegated to management.

#### Operational Effectiveness and Financial Reporting

- Annually review and adopt a strategic planning process and approve the corporate strategic plan, which takes into account, among other things, the opportunities and risks of the business;
- Ensure that a system is in place to identify the principal risks to the Corporation and that appropriate procedures are in place to monitor and mitigate the risks;
- Ensure that processes are in place to address applicable regulatory, corporate, securities and other compliance matters;
- Ensure that an adequate system of internal control exists;

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- Ensure that due diligence processes and appropriate controls are in place with respect to applicable certification requirements regarding the Corporation's financial and other disclosure;
  - Review and approve the Corporation's financial statements and oversee the Corporation's compliance with applicable audit, accounting and reporting requirements;
  - Approve annual operating and capital budgets;
  - Review and consider for approval all amendments or departures proposed by management from established strategy, capital and operating budgets or matters of policy which diverge from the ordinary course of business; and
  - Review operating and financial performance results relative to established strategy, budgets and objectives.

#### **Integrity/Corporate Conduct**

- Establish a communications policy or policies to ensure that a system for corporate communications to all stakeholders exists, including processes for consistent, transparent, regular and timely public disclosure, and to facilitate feedback from stakeholders;
- Approve a business ethics policy for directors, officers, employees, contractors and consultants; monitor compliance with the business ethics policy; and approve any waivers of the business ethics policy for officers and directors; and
- To the extent feasible, satisfy itself as to the integrity of the CEO and other executive officers of the Corporation and that the CEO and other executive officers create a culture of integrity throughout the Corporation.

#### **Board Process/Effectiveness**

- Ensure that Board materials are distributed to directors in advance of regularly scheduled meetings to allow for sufficient review of the materials prior to the meeting. Directors are expected to attend all meetings and to review the materials prior to such attendance;
- Engage in the process of determining Board member qualifications with the Corporate Governance Committee including ensuring that a majority of directors qualify as independent directors pursuant to National Instrument 58-101 Disclosure of Corporate Governance Practices (as implemented by the Canadian Securities Administrators and as amended from time to time) and that the appropriate number of independent directors are members of each committee of the Board as required under applicable securities rules and requirements;
- Approve the nomination of directors;
- Provide a comprehensive orientation to each new director;
- Establish an appropriate system of corporate governance including practices to ensure the Board functions independently of management;
- Establish appropriate practices for the regular evaluation of the effectiveness of the Board, its committees and its members;
- Establish committees and approve their respective mandates and the limits of authority delegated to each committee;
- Review and re-assess the adequacy of the mandate of the committees of the Board on a regular basis, but not less frequently than on an annual basis;
- Review the adequacy and form of the directors' compensation to ensure it realistically reflects the responsibilities and risks involved in being a director;
- On the part of each member of the Board, to understand the nature and operations of the Corporation's business, and to have an awareness of the political, economic and social trends

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prevailing in all countries or regions in which the Corporation invests, or is contemplating potential investment;

- Ensure that independent directors meet without non-independent directors and management participation at each meeting of the Board; and
- Adhere to all other Board responsibilities as set forth in the Corporation's By-Laws, applicable policies and practices and other statutory and regulatory obligations, such as issuance of securities, etc.

#### **DELEGATION**

- The Board may delegate its duties to, and receive reports and recommendations from, any committee of the Board, subject to any delegation restrictions in the by-laws of the Corporation or applicable law.

#### **AUTHORITIES**

- The Board has established authority guidelines or matrix that place limits on the CEO's approval authority based on the nature and type of the proposed transaction or business activity.