

ENSIGN ENERGY SERVICES INC.

POSITION DESCRIPTION FOR THE AUDIT COMMITTEE CHAIR

**Approved by:** Board of Directors

**Current Revision Date:** August 5, 2016

The term “**Corporation**” refers to Ensign Energy Services Inc., the term “**Board**” refers to the Board of Directors of the Corporation, the term “**Committee**” refers to the Audit Committee of the Board, and the term “**Chair**” refers to the chairperson of the Committee. Any other capitalized terms used but not defined in this position description for the Audit Committee Chair shall be as defined in the Mandate of the Board of Directors.

**Introduction:**

- (a) The Chair is appointed annually by the Board and reports to the Board;
- (b) The Chair’s primary role is to provide leadership to and to manage the affairs of the Committee, including ensuring the Committee is organized properly, functions effectively and meets its obligations and responsibilities, including those matters set forth in the mandate of the Committee (the “**Mandate**”);
- (c) The Chair works with the Chief Financial Officer (“**CFO**”) of the Corporation to ensure an effective working relationship with Committee members; and
- (d) The Chair maintains communications with the Corporation’s independent auditors, the Board and with CFO and with such other officers and employees of the Corporation as the Chair determines appropriate.

**Duties and Responsibilities:**

In fulfilling his or her general responsibilities, the Chair has the responsibility to:

***Working with the Corporation and the Corporation’s Independent Auditors:***

- 1. Lead the Committee in overseeing the work of the Corporation’s financial management team and independent auditors.
- 2. Lead the Committee in overseeing the integrity of the Corporation’s financial statements and financial reporting process, including the audit process and the Corporation’s internal accounting controls and procedures and compliance with related legal and regulatory requirements.

***Managing the Committee:***

- 3. Oversee the Committee’s discharge of the duties, responsibilities and obligations assigned to it by law and by the Mandate.

4. Preside over Committee meetings and conduct such meetings in an efficient, effective and focused manner, including encouraging full participation and candid discussion by individual directors in an atmosphere of openness and trust.
5. Work with the chairperson of the Board (the “**Board Chair**”) to co-ordinate the schedule for meetings of the Committee and review the frequency of such meetings from time to time, as considered appropriate.
6. Organise and present an agenda for Committee meetings with input from senior management of the Corporation, as appropriate.
7. Oversee and work with the CFO with respect to the distribution of information to the Committee, including the quality, quantity and timeliness of the information provided, and keep the Committee informed of material matters relevant to the Mandate.
8. Report to the Board at the Board’s next meeting on matters considered by the Committee, its activities and compliance with the Mandate.
9. Act as a liaison and facilitate communication between Committee members, other directors and the Board Chair to co-ordinate input from Committee members and Directors, and enhance the effectiveness of the Committee.
10. In conjunction with the Board (or a committee of the Board to which responsibility has been delegated), review and assess Committee attendance and performance, size, composition and succession planning and compensation of the Committee.
11. Carry out such other duties as requested by the Committee as needs and circumstances arise.

**Review of Position Description:**

12. This position description is to be reviewed by the Committee and the Board periodically.