



POSITION DESCRIPTION

CHAIR OF THE BOARD OF DIRECTORS

The Chair (“**Chair**”) of the Board of Directors (“**Board**”) of Trinidad Drilling Ltd. (“**Trinidad**”) is principally responsible for overseeing the operations and affairs of the Board. In fulfilling his or her responsibilities, the Chair will be responsible for:

- (a) providing leadership to foster the effectiveness of the Board;
- (b) ensuring there is an effective relationship between the Board and senior management of Trinidad;
- (c) ensuring that the appropriate committee structure is in place and assisting the Corporate Governance & Nominating Committee (“**CGN Committee**”) in making recommendations for appointment to such committees;
- (d) in consultation with other members of the Board and the President and Chief Executive Officer (“**CEO**”) of Trinidad, preparing the agenda for each meeting of the Board;
- (e) ensuring that directors receive the information required for the proper performance of their duties, including information relevant to each meeting of the Board;
- (f) chairing Board meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded;
- (g) chairing all shareholder general meetings;
- (h) together with the CGN Committee, ensuring that an appropriate system is in place to evaluate the performance of the Board as a whole, the Board’s committees and individual directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties, and making recommendations to the CGN Committee for changes when appropriate;
- (i) periodically meeting with each director of the Board, on a one-on-one basis, to assess areas where the Board, its committees and individual directors can operate more effectively;
- (j) helping define problems, challenges and opportunities for Trinidad;
- (k) lead the Board in monitoring and influencing the strategic management of Trinidad and maintaining accountability by management;
- (l) consulting with the CGN Committee on candidates for nomination or appointment to the Board;

- (m) working with the CEO to ensure that the Board is provided with the resources to permit it to carry out its responsibilities and bringing to the attention of the CEO any issues that are preventing the Board from being able to carry out its responsibilities;
- (n) overseeing the functions delegated to the committee of the Board and monitoring the committees' work to see that these functions are carried out and results are reports to the Board;
- (o) responding to potential conflict of interest situations with the Board and its committees;
- (p) providing additional services required by the Board.