ENSIGN ENERGY SERVICES INC.

MANDATE OF THE COMPENSATION COMMITTEE

Approved by: Board of Directors	**Current Revision Date:** February 29, 2024 **Prior Revision Date:** November 2, 2020

Role and Objectives:

The Compensation Committee (the "Committee") is a committee of the Board of Directors (the "Board") of Ensign Energy Services Inc. (the "Corporation") established to assist the Board in discharging its oversight responsibility regarding the Corporation's compensation and retention of key senior management employees with the objective of obtaining and retaining the skills and expertise needed to enable the Corporation to achieve its goals and strategies by providing fair and competitive compensation, including by:

(a) reviewing and recommending to the Board compensation payable, including appropriate performance incentives, to the President of the Corporation ("President"), the Named Executive Officers ("NEOs") and such other employees of the Corporation or any subsidiary of the Corporation as the Committee or the Board may determine (collectively, the "Designated Employees");

(b) overseeing the development, implementation and administration of the Corporation's compensation, incentive and benefit plans; and

(c) reviewing executive compensation disclosure and preparing the memorandum to shareholders in the management proxy circular prepared in connection with the Corporation's annual meeting of shareholders and, as may be deemed appropriate, in other public disclosure.

Membership of Committee:

1. The Committee shall be comprised of at least three (3) directors all of whom are "independent" directors (as defined from time to time under applicable securities laws and the rules of any stock exchange on which the Corporation's securities are listed for trading).

2. At least 25% of the members of the Committee shall be Canadian residents.

3. Any member of the Committee may be removed or replaced at any time by the Board and shall automatically cease to be a member of the Committee upon ceasing to be a director. The Board shall fill any vacancy if the membership of the Committee is less than three directors. Whenever there is a vacancy on the Committee, the remaining members may exercise its powers if a quorum remains in office. Subject to the foregoing, the members of the Committee shall be appointed by the Board annually and each member of the Committee shall remain on the Committee until his or her successor is appointed and qualified or his or her earlier resignation or removal from the Board or Committee.

4. The Committee shall nominate a member of the Committee, who shall be an independent director, to act as Chair of the Committee ("Chair") to the Board who shall thereafter either appoint such nominee as Chair or request the Committee nominate another candidate. The Chair shall be responsible for

leadership of the Committee, including overseeing preparation of the agenda, presiding over meetings, and reporting to the Board.

Meetings:

5. At all meetings of the Committee, all motions and decisions 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.

6. A quorum for meetings of the Committee shall be a majority of its members.

7. The rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing the Board.

8. The Chair of the Committee shall designate a person who need not be a member of the Committee or a director to act as secretary or, if the Chair of the Committee fails to designate such a person, the secretary of the Corporation shall be secretary of the Committee. The agenda of Committee meetings will be prepared under supervision of the Chair of the Committee, working with the secretary of the Committee and, whenever reasonably practicable, circulated to each member prior to each meeting.

9. Minutes of all meetings of the Committee shall be taken by the secretary and approved by the Committee. The minutes of Committee meetings shall accurately record the discussions and decisions of the Committee, including all recommendations to be made by the Committee to the Board, and shall be distributed to all Committee members in advance of meetings whenever possible.

10. Meetings of the Committee should be scheduled to take place at least three (3) times per year, and more often as it deems necessary to perform the duties and discharge its responsibilities as described in this Mandate. Each meeting shall include an "in camera" session of Committee members.

11. The Committee will report through the Committee Chair to the Board following meetings of the Committee on matters considered by the Committee, its activities, and any recommendations made by the Committee to the Board.

12. The Committee shall retain, if and as may be deemed appropriate, an independent compensation consultant, external legal counsel, persons having special expertise, and/or obtain independent professional advice as may be necessary to assist the Committee in the discharge of its duties and responsibilities, at the expense of the Corporation, and without any further approval of the Board. The Committee may review annually any such consultant's independence.

13. If a Committee member faces a potential or actual conflict of interest relating to a matter before the Committee, that member shall be responsible for alerting the Committee Chair. If the Committee Chair faces a potential or actual conflict of interest, the Committee Chair shall advise the chairman of the Board (the "Board Chair"). If the Committee Chair or the Board Chair, as the case may be, concurs that a potential or actual conflict of interest exists, the member faced with such conflict shall disclose to the Committee his or her interest and shall not participate in consideration of the matter and shall not vote on the matter.

Powers:

14. The Committee shall be entitled to full access to all books, records, facilities, and personnel of the Corporation and its subsidiaries.

15. The Committee may delegate from time to time to any person or committee of persons any of the Committee's responsibilities that lawfully may be delegated.

Mandate and Responsibilities of Committee:

Compensation of Board Chair, President and Designated Employees:

16. The Committee shall review and approve periodically the Corporation's compensation philosophy and programs for NEOs, managers, Designated Employees and other employees of the Corporation that are intended to:

    (a) support the Corporation's overall business strategy and objectives;

    (b) attract and retain key executives and employees;

    (c) link compensation with business objectives and organizational performance; and

    (d) provide competitive compensation opportunities.

17. The Committee shall review and, as necessary, recommend to the Board for approval, revisions to the position description of the President and Chief Operating Officer.

18. The Committee shall recommend annual performance goals and criteria for the President and evaluate the performance of the President against the position responsibilities and such pre-established performance goals and criteria.

19. The Committee shall recommend annual performance goals and criteria for the NEOs and Designated Employees other than the President and evaluate their performance relative to the pre-established performance goals and criteria. In relation to the foregoing, the Committee shall review the Board Chair and the President's evaluations of the performance of the other NEOs, and Designated Employees and review the Board Chair and President's recommendations with respect to the amount and types of compensation to be provided to them.

20. The Committee shall review annually the competitiveness and appropriateness of the compensation packages of the Board Chair (or his designated affiliated entity, if applicable), the President, NEOs and Designated Employees, including salaries, bonuses, and incentive compensation plans. In conducting such review, the Committee shall consider:

    (a) the compensation packages of, including incentive awards given to, the Board Chair, President and the Designated Employees, respectively, for prior years;

(b) the Committee's evaluation of the performance of the Board Chair and the President and their evaluations of the performance of the NEOs and Designated Employees;

(c) the Corporation's financial and operating performance, including absolute and relative shareholder returns;

(d) whether the compensation packages reflect an appropriate balance between short and longer-term incentives and alignment with the interests of shareholders;

(e) the competitiveness of the compensation packages of NEOs and Designated Employees, including the value of similar incentive awards paid to equivalent officers and positions at comparable companies; and

(f) the results of shareholder advisory votes on executive compensation.

21. Upon completion of its annual reviews and evaluations, the Committee shall recommend the compensation package for the Board Chair, President and the NEOs, respectively, to the Board for approval. The Board Chair, President or the applicable NEOs ordinarily shall not be present during voting or deliberations on his or her compensation arrangements.

22. The Committee shall review and, if appropriate, recommend to the Board for approval any employment agreements with the President, NEOs, and the Designated Employees, and any material changes thereto, and review and, if appropriate, recommend to the Board for approval all arrangements which take effect upon the hiring or termination of employment of the President, NEOs, and the Designated Employees or upon a change of control of the Corporation.

23. The Committee shall review and approve the composition and use of comparator groups used in assessing compensation payable to the President and Designated Employees.

Incentive Compensation Generally:

24. The Committee shall review and approve any performance measures respecting incentive compensation payable to the Designated Employees and review and make recommendations to the Board any performance measures respecting incentive compensation payable to them.

25. Subject to the terms of the Corporation's equity or other incentive compensation programs and plans, the Committee shall review and, if it determines appropriate, recommend to the Board for approval or, if authorized by the terms of such plan and applicable Board policies, approve, any proposals from management for the grant to employees of the Corporation of stock options or other share appreciation rights, bonuses, Performance Share Units or other incentive compensation pursuant to the Corporation's programs and plans.

Compensation Policies:

26. The Committee shall review and recommend to the Board, for approval, compensation policies and processes (in particular those respecting the President NEOs, and the Designated Employees) and any

new equity or other incentive compensation plans of the Corporation and, if appropriate, recommend to the Board or, if authorized by the terms of such plan, approve, amendments to such plans or awards thereunder or plan phase-outs or terminations.

27. The Committee shall review the administration of all equity or other incentive compensation plans of the Corporation, including any bonus plans, option plans, share acquisition plans and other equity arrangements and including as of the date of this Mandate, the Corporation's Stock Option Plan, as amended, and the Canadian Employee Savings Plan under which common shares of the Corporation may be acquired by executive officers and employees of the Corporation, in each case, with such authority and power as is set forth in such plans, subject to all applicable policies adopted by the Board.

Compensation Risks:

28. The Committee shall review periodically the alignment of the Corporation's compensation programs, including incentive compensation programs and plans, with (a) the Corporation's strategic plans and risk profile; (b) desired performance measures; (c) overall Corporation performance; and (d) risk management principles, and consider stress test analyses in connection with such review.

Succession Planning:

29. The Committee shall periodically review the Corporation's succession planning processes with respect to the Management of the Corporation and other steps being taken to assure the succession of qualified senior management at the Corporation as well as the implementation of such processes and steps. In this regard, the Committee may request periodic reports from Management on the progression and development of executives and members of senior management being considered for future executive roles.

Disclosure Requirements:

30. The Committee shall review and approve the Corporation's compensation reports and disclosures to be made in the management proxy circular prepared in connection with the Corporation's annual meeting of shareholders, including the fees paid to any compensation consultant and other public disclosure as may be deemed appropriate.

General:

31. The Committee shall undertake on behalf of the Board such other compensation initiatives as may be necessary or desirable to contribute to the success of the Corporation and to enhance shareholder value.

32. The Committee shall review and reassess the adequacy of this Mandate periodically and recommend any applicable changes to the Board.