

Terms of Reference for the Chair of the Corporate Governance and Compensation Committee

The following sets forth the terms of reference for the chairperson (the "**Chair**") of the Corporate Governance and Compensation Committee (the "**Committee**") of the board of directors (the "**Board**") of ClearStream Energy Services Inc. (the "**Corporation**"):

I. Introduction

- The Chair is appointed annually by and reports to the Board;
- The Chair's primary role is managing 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 Charter of the Committee; and
- The Chair maintains on-going communications with the Chief Executive Officer of the Corporation (the "**CEO**") and with such other officers and employees of the Corporation as the Chair determines appropriate.

II. Duties and Responsibilities

Corporate Governance, Nomination and Director Compensation

The Chair has the responsibility to:

- Lead the Committee in its development of the Corporation's approach to corporate governance;
- Lead the Committee in its oversight of the Corporation's governance policies and practices, including the code of conduct and ethics policy, disclosure policy and whistleblower policy;
- Lead the Committee in its identification of candidates for election as directors, including making recommendations to the Board regarding: (i) Board size and composition, (ii) candidates suitable to be nominated for election to the Board based on the competencies and skills matrix developed by the Board, and (iii) the appointment of directors to Board committees and the selection of Board committee chairs;
- Lead the Committee in its review and assessment of director performance and recommendations to the Board regarding director compensation;
- Lead the Committee in its periodic review and recommendations to the Board regarding the need for, and the performance and suitability of, the committees of the Board; and
- Report regularly to the Board, including a report at each Board meeting on the Committee's meeting(s) held since the previous Board meeting.

Compensation

The Chair has the responsibility to:

- Lead the Committee in its oversight of the Corporation's overall compensation philosophy and compensation strategy, policies, and programs;
- Act as the spokesperson of the Committee in dealing with outside compensation consultants; and
- Lead the Committee in its (i) review and approval of the goals and objectives relevant to the compensation of the CEO, (ii) evaluation of the CEO's performance in light of those goals and objectives, and (iii) recommendations to the Board regarding the CEO's compensation based on such evaluation.

Managing the Committee

The Chair has the responsibility to:

- Assist the Committee in understanding its obligations to the Board and pursuant to law;
- Ensure that the responsibilities of the Committee, as set out in its Charter, are well understood by the members of the Committee and are discharged as effectively as possible;
- Chair meetings of the Committee;
- Establish the frequency of Committee meetings and review such frequency from time to time, as considered appropriate and in accordance with the Charter of the Committee, including: (i) Committee meetings shall be called by the Chair at the request of any member of the Committee or the CEO, and (ii) at each meeting of the Committee, an opportunity will be provided for the Committee to meet without management present;
- Ensure the co-ordination of the agenda, information packages and related events for Committee meetings with the support of the CEO;
- Maintain a liaison and communication with and among, and co-ordinate input from, Committee members, other members of the Board and the Board Chairperson as a means of optimizing the effectiveness of the Committee;
- With the support of the CEO, ensure information requested by Committee members is provided and meets their needs; and
- Assist the Board in its review of the performance and suitability of Committee members and, if requested, make recommendations to the Board regarding composition of the Committee.

These Terms of Reference were approved by the Board of Directors on May 6, 2021.