

CIVEO CORPORATION

AMENDED & RESTATED COMPENSATION COMMITTEE CHARTER

Amended as of March 21, 2017

The Compensation Committee was established by the Board of Directors (the “Board”) of Civeo Corporation (the “Company”). The Charter of the Compensation Committee is effective, as amended, as of the date set forth above.

Purposes

The purposes of the Compensation Committee are to:

1. Review, evaluate, and approve the compensation agreements, plans, policies and programs of the Company;
2. Review and discuss with management the Compensation Discussion and Analysis (“CD&A”) to be included in the Company’s proxy statement for its annual meeting of stockholders (“Proxy Statement”) and to determine whether to recommend to the Board that the CD&A be included in the Proxy Statement, in accordance with applicable rules and regulations;
3. Produce the Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K to be published in the Company's Proxy Statement in accordance with applicable rules and regulations;
4. Otherwise discharge the Board’s responsibilities relating to compensation of the Company’s officers and directors;
5. Direct all matters relating to the succession of the Company’s Chief Executive Officer; and
6. Perform such other functions as the Board may assign to the Compensation Committee from time to time.

Composition

The Compensation Committee will consist of at least three members, all of whom must be members of the Board. Each member of the Compensation Committee will be “independent” under the rules of the New York Stock Exchange applicable to domestic listed companies. In addition, at least two members of the Compensation Committee will be “Non-Employee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as in effect from time to time (“Rule 16b-3”), and “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as in effect from time to time (“Section 162(m”). Notwithstanding the foregoing membership requirements, no action of the Compensation Committee will be invalid by reason of any such requirement not being met at the time such action is taken.

The Board will appoint the members of the Compensation Committee based on the recommendation of the Nominating & Corporate Governance Committee. One of the members will serve as the chairperson of the Compensation Committee. The chairperson of the Compensation Committee will be designated by the Board, based on the recommendation of the Nominating and Corporate Governance Committee, or, if no such designation is made, will be selected by the affirmative vote of the majority of the Compensation Committee. The Board may remove or replace the chairperson of the Compensation Committee at any time by the affirmative vote of the majority of the Board. Any vacancy on the Compensation Committee may be filled by, and any member of the Compensation Committee may be removed at any time by, the affirmative vote of the majority of the Board.

Committee Authority and Responsibilities

The Compensation Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Compensation Committee. The Compensation Committee may form and delegate some or all of its authority to any one of its members or subcommittees when it deems appropriate, whether or not such delegation is specifically contemplated under any plan or program. In particular, the Compensation Committee may delegate the approval of award grants and other transactions and other responsibilities regarding the administration of compensatory programs to a subcommittee consisting solely of members of the Compensation Committee who are (1) "Non-Employee Directors" for the purposes of Rule 16b-3, and/or (2) "outside directors" for the purposes of Section 162(m).

Without limiting the generality of the preceding statements, the Compensation Committee will have authority, and is entrusted with the responsibility, to perform the following actions:

Executive Compensation

1. Each year, the Compensation Committee will:
 - review, modify (if necessary) and approve goals and objectives for the Company's Chief Executive Officer that will form the basis for performance evaluation and compensation decisions;
 - evaluate the performance of the Chief Executive Officer in light of those goals and objectives; and
 - set the annual compensation, including salary, bonus, incentive and equity compensation, of the Chief Executive Officer based on this evaluation.
2. Periodically, the Compensation Committee will review, modify (if necessary) and approve the Company's peer companies and data sources for purposes of evaluating the Company's compensation competitiveness.
3. Each year, the Compensation Committee will review, modify (if necessary) and approve the compensation structure for all executive officers and other employees as requested by the Committee.

4. Each year, the Compensation Committee will review and make recommendations to the Board with respect to incentive-compensation plans and equity-based plans that are subject to Board approval. Stockholders will be given the opportunity to vote on equity compensation plans, as required by law, applicable listing standards, the Company's Certificate of Incorporation (as the same may be amended) or Bylaws (as the same may be amended, the "Bylaws"), or the Company's Corporate Governance Guidelines (as the same may be amended, the "Corporate Governance Guidelines").
5. The Committee will annually assess each officer's compliance with the Company's Executive Stock Ownership Guidelines and report to the Board accordingly.
6. Each year, the Compensation Committee will review and approve, for the Chief Executive Officer and Section 16 officers of the Company, all annual and other compensation arrangements and components, which may include the following:
 - the annual base salary level,
 - the annual incentive opportunity level,
 - the long-term incentive opportunity level, and
 - any special or supplemental benefits.

In determining the long-term incentive component of compensation, the Compensation Committee will consider, among other factors, the Company's performance and relative stockholder return, each executive's past performance, his or her ability to contribute to the future success and growth of the Company, time in the current job, competitive market data as well as the awards given to the Chief Executive Officer and the executive officers in past years. The Compensation Committee will also take into account the risk of losing the executive to other employment opportunities and the value and potential for appreciation in the Company's stock.

7. The Compensation Committee will review and approve, for the Chief Executive Officer and the other executive officers of the Company:
 - all benefits and perquisites; and
 - all employment agreements, severance arrangements, and change-in-control agreements and provisions.
8. The Compensation Committee will review and recommend to the Board how frequently the Company will permit stockholders to have an advisory vote on executive compensation ("say-on-pay"). This review will take into account the historical results of stockholder advisory votes on the frequency of say-on-pay resolutions at the Company.

9. Following each stockholder meeting at which say-on-pay resolutions are proposed for a stockholder advisory vote, the Compensation Committee will review the results of the advisory vote, and consider whether to make any adjustments to the Company's executive compensation policies and practices.
10. Upon effectiveness of rules promulgated by either the SEC or New York Stock Exchange, the Compensation Committee will prepare and recommend to the Board for adoption a clawback policy that complies with applicable rules and regulations.

Director Compensation

11. Each year, the Compensation Committee, or a subcommittee of the Compensation Committee consisting entirely of independent directors, will review and make a recommendation to the Board regarding the form and amount of director compensation. The Compensation Committee will consider that a director's independence may be jeopardized if (a) his or her compensation and perquisites exceed customary levels, (b) the Company makes substantial charitable contributions to organizations with which the director is affiliated or (c) the Company enters into consulting contracts with (or provides other indirect forms of compensation to) the director or an organization with which the director is affiliated. Directors who are employees of the Company will not receive any additional compensation for service on the Board.

Other Powers and Responsibilities

12. The Compensation Committee will review and approve, or review and recommend to the Board for its approval of, any transaction in equity securities of the Company, or derivatives of those equity securities, between the Company and any officer or director of the Company who is subject to the reporting and short-selling liability provisions of Section 16 of the Securities Exchange Act of 1934, as amended, other than the exercise of stock options or netting out of restricted shares upon vesting to satisfy the payment of taxes. Accordingly, the Compensation Committee is delegated authority to administer, and constitutes the "Committee" for, the Equity Participation Plan of the Company, and any other stock-based plan of the Company that may be adopted subsequent to the adoption of this Charter.
13. The Compensation Committee, or its designated Committee member, will have the sole authority to retain, amend the engagement with, and terminate any compensation consultant to be used to assist in the evaluation of director, Chief Executive Officer or officer compensation. The Compensation Committee, or its designated Committee member, will have sole authority to approve the consultant's fees and other retention terms and will have authority to cause the Company to pay the fees and expenses of such consultants. The Compensation Committee, or its designated Committee member, will also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors, to approve the fees and expenses of such outside advisors, and to cause the Company to pay the fees and expenses of such outside advisors.

14. The Compensation Committee will review and discuss with the Company's management the CD&A to be included in the Company's Proxy Statement and, based on that review, determine whether to recommend to the Board that the CD&A be included in the Proxy Statement, in accordance with applicable rules and regulations.
15. The Compensation Committee will produce a Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K each year and publish the report in the Company's Proxy Statement, in accordance with applicable rules and regulations.
16. From time to time as considered necessary by the Compensation Committee or as requested by the Board, the Compensation Committee will meet on succession planning with respect to the Company's key executive positions and consult with the Chief Executive Officer regarding the same. Periodically, the Compensation Committee will make a report to the Board on succession planning.
17. The Compensation Committee will monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers.
18. Issues which arise requiring Board level review or decision making regarding compliance with other applicable laws affecting employee compensation and benefits will be the responsibility of the Compensation Committee.

Responsibilities Delegated to Management

Subject to the specific determinations to be made by the Compensation Committee as set forth above, authority relating to the following matters is delegated to management:

1. review and approval of the total compensation of employees other than executive officers (subject to individual limits approved by the Compensation Committee); and
2. recommendations to the Compensation Committee regarding grants to employees (other than executive officers) under the annual and long-term incentive and stock option plans (within guidelines approved by the Compensation Committee).

The Company's management will report to the Compensation Committee on the actions taken by management with respect to the items enumerated above.

Committee Procedures

1. **Meetings.** The Compensation Committee will meet at the call of its chairperson, two or more members of the Compensation Committee, or the Chairman of the Board. The Compensation Committee may meet in person, by telephone conference call, or in any other manner in which the Board is permitted to meet under law or the Company's Bylaws. The Compensation Committee will meet as frequently as circumstances dictate (but in no event less than two times per year) in order to fulfill its responsibilities and to complete the activities required by this Charter. Meetings of the Compensation Committee will be held at such time and place, and upon such notice, as its chairperson may from time to time determine.

Meetings may, at the discretion of the Compensation Committee, include non-independent directors, members of the Company's management, independent advisors and consultants or any other persons whose presence the Compensation Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Compensation Committee, but will not participate in any discussion or deliberation unless invited to do so by the Compensation Committee, and in any event will not be entitled to vote. Notwithstanding the foregoing, the Compensation Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any director that is not a member of the Compensation Committee.

2. **Quorum and Approval.** A majority of the members of the Compensation Committee will constitute a quorum. The Compensation Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Compensation Committee may also act by unanimous written consent in lieu of a meeting.
3. **Rules.** Except as expressly provided in this Charter, the Company's Certificate of Incorporation or Bylaws, or the Company's Corporate Governance Guidelines, the Compensation Committee may determine additional rules and procedures to govern it or any of its subcommittees, including designation of a chairperson pro tempore in the absence of the chairperson and designation of a secretary of the Compensation Committee or any meeting thereof.
4. **Reports.** The Compensation Committee will maintain minutes of its meetings and make regular reports of its actions and any recommendations to the Board, directly or through the chairperson.
5. **Review of Charter.** Each year, the Compensation Committee will review the adequacy of this Charter and recommend any proposed changes to the Board for approval.
6. **Performance Review.** Each year, the Compensation Committee will review and evaluate its own performance and will submit itself to the review and evaluation

of the Board.

7. ***Fees; Reimbursement of Expenses.*** Each member of the Compensation Committee will be paid the fee set by the Board for his or her services as a member or chairperson of the Compensation Committee. Subject to the Company's Corporate Governance Guidelines and other policies, members of the Compensation Committee will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as members of the Compensation Committee.

Posting Requirement

This Charter will be posted on the Company's website as required by applicable rules and regulations. In addition, the Company will disclose in its Proxy Statement that a copy of this Charter is available on the Company's website and provide the website address.

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While the Compensation Committee members have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or will be construed as creating, any responsibility or liability of the Compensation Committee members, except to the extent otherwise provided under applicable federal or state law.