

# CIVEO CORPORATION

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## AMENDED AND RESTATED FINANCE & INVESTMENT COMMITTEE CHARTER

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**Amended as of March 22, 2016**

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

### **Purposes**

The purposes of the Committee are to assist the Board in its consideration of opportunities to enhance the Company’s long term performance and valuation and to perform such other functions as the Board may assign to the Committee from time to time.

### **Committee Authority and Responsibilities**

In the execution of its purpose, the Committee shall have the authority to review and make recommendations to the Board with respect to the following:

- *Strategic objectives*, including:
  - The business model and strategic plan;
  - Valuation metrics; and
  - Key drivers of shareholder value.
- *Financial and operating metrics and performance*:
  - Current and forecasted long term performance;
  - Capital allocation policies, including an analysis of returns on invested capital;
  - Debt strategy; and
  - Commitments.
- *Dividend policy*; and
- *Other distributions and return of capital transactions impacting shareholders*, including one-time cash distributions, stock buy-backs and stock dividends.

## **Composition**

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

## **Committee Procedures**

1. ***Meetings.*** The Committee shall meet at the call of its chairperson, two or more members of the Committee or the Chairman of the Board. The Committee will report to the Board its findings and make recommendations as appropriate. The 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 (as the same may be amended, the "Bylaws"). Meetings of the Committee shall be held at such time and place as the Committee may from time to time determine.
2. ***Quorum and Approval.*** A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
3. ***Reports.*** The Committee shall maintain minutes of its meetings and make regular reports of its actions and any recommendations to the Board, directly or through the chairperson.

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