



TESCO CORPORATION
Board of Directors Charter
Rev 06 August 3, 2016

1. **Composition.** A majority of the members of the Board of Directors (the “Board”) of Tesco Corporation (the “Company”) shall consist of persons that, in the judgment of the Board, meet standards of independence required of the Company by law, regulation, or stock exchange listing requirement (collectively, “applicable legal requirements”). The Board shall have the responsibility for annually designating which of its members are independent. Subject to the articles and by-laws of the Company, and based on recommendations of the Corporate Governance and Nominating Committee, the Board shall fix the number of directors composing the Board from time to time.
2. **Responsibilities.** The business and affairs of the Company shall be managed by or under the direction of the Board, which shall be responsible for overseeing the stewardship of the Company and its operations consistent with its fiduciary duties to shareholders. One or more of these responsibilities may be delegated to appropriate committees of the Board or officers of the Company, as the Board may determine from time to time. The Board has the responsibility for:
 - (a) appointing the chief executive officer (the “CEO”) and other officers of the Company;
 - (b) approving the strategic direction and goals of the Company. To that end, the Board will approve the CEO’s annual goals and objectives, establish a strategic planning process, and periodically, as appropriate, approve a strategic plan for the business and oversee the execution and implementation of strategic plans;
 - (c) overseeing succession planning with respect to the Company’s corporate officers (including appointing, training, and monitoring corporate officers); and
 - (d) overseeing the executive management of the Company, which will have the responsibility for the day-to-day operations of the Company. The Board will review identified principal risks of the Company’s business and review systems designed to manage these risks.
3. **Committees.** The Board shall establish and approve charters for an Audit Committee, a Compensation Committee, and a Corporate Governance and Nominating Committee (each a “Standing Committee”). The Board may establish additional standing, special, or independent committees at such times and for such purposes as it sees fit. Unless the Board otherwise determines, the following administrative provisions will apply to each committee appointed by the Board:
 - (a) Members of each committee shall be appointed by the Board. Qualifications for committee membership shall be established by the Board, taking into consideration applicable legal requirements. Any member of a committee may be removed or replaced at any time by the Board. If a vacancy exists on a committee, the remaining members of such committee may exercise all of the powers of the committee so long as a quorum exists. Subject to the foregoing, each committee member shall hold office until the close of the next annual meeting of shareholders following the date of appointment as a member or until a successor is duly appointed.
 - (b) The quorum for committee meetings shall be a majority of members thereof. Business may be transacted by a committee at a meeting of its members at which a quorum is present or by a resolution in writing signed by all the members of the committee.
 - (c) A committee may invite such officers, directors, employees of the Company, and other persons as it may see fit from time to time to attend committee meetings and to assist in the discussion of the matters being considered by the committee.
 - (d) The Standing Committees shall have regularly scheduled meetings, but may meet at such other times as each such committee deems necessary to fulfill its responsibilities. Each committee shall determine the time and place at which the meetings of the committee shall be held and the procedure for calling and conducting business at such meetings, having regard to the by-laws of the Company, and applicable legal requirements.

- (e) The Board and each committee shall have the sole authority, as it deems appropriate, to retain and replace, as needed, any independent counsel and other outside experts or advisors as the Board or such committee believes to be necessary or appropriate. The committees may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Board or the committees in its sole discretion, for payment of compensation to any such persons retained by the Board or committees.
4. Position Descriptions. The Board shall approve position descriptions for the Chairman of the Board and the Chair of each committee of the Board. In addition, the Board, in consultation with the CEO, shall develop a position description for the CEO, which will include a description of the CEO's responsibilities.
5. Orientation and Continuing Education. The Board will approve procedures for orientation and continuing education opportunities for directors, so that members of the Board may maintain or enhance their skills and abilities as directors and keep their knowledge and understanding of the Company's business current. The Board may delegate this responsibility to a committee of the Board.
6. Code of Business Conduct and Ethics. The Board shall adopt a written code of business conduct and ethics (the "Code") applicable to directors, officers, and employees of the Company. Unless delegated to a committee, the Board shall monitor compliance with the Code and grant or approve any waivers from the Code, as it deems appropriate, for the benefit of one of the directors or officers.
7. Nomination and Assessment of Directors.
- (a) Prior to nominating or appointing individuals as directors, the Board shall:
- (i) consider which competencies and skills the Board, as a whole, should possess;
- (ii) assess which competencies and skills each existing director possesses; and
- (iii) consider the advice and input of the Corporate Governance and Nominating Committee concerning the above and its recommendations to the Board concerning new director nominees.
- (b) Unless delegated to a committee, the Board shall have the responsibility for regularly assessing the effectiveness of the Board, the committees of the Board and each individual director. An assessment may consider:
- (i) in the case of a Board or a committee of the Board, its charter; and
- (ii) in the case of an individual director, the applicable position descriptions, as well as the competencies and skills each individual director is expected to bring to the Board.
8. Compensation. Unless delegated to a committee, and following consideration of any recommendations by a committee charged with such responsibility, the Board shall:
- (a) review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those corporate goals and objectives, and determine the CEO's compensation level based on this evaluation;
- (b) set compensation levels for directors; and
- (c) approve compensation, incentive-compensation plans and equity-based plans for directors, officers, and employees of the Company, together with any awards under such plans.
9. Independent Directors. The independent directors of the Board will meet regularly in the absence of management and non-independent directors.
10. Communications with the Board. Shareholders and other interested parties desiring to communicate with the Board should direct their inquiries and communications to Chairman, Tesco Corporation Board of Directors, c/o Corporate Secretary, 11330 Clay Road, Suite 350 Houston, TX 77041. The independent directors have appointed the Corporate Secretary as their agent in processing inquiries and communications received and forwarding such inquiries and communications to the appropriate person or committee.
11. Independent Advisors. An individual director of the Company has the right to appoint experts or advisors, including independent legal counsel, of his or her choosing at the expense of the Company in appropriate



circumstances, with the approval of the Chair or by resolution of the Board.

Prior Versions:	August 9, 2012; March 8, 2012; August 9, 2011; November 18, 2008; May 18, 2007
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