

CIVEO CORPORATION

EXECUTIVE STOCK OWNERSHIP GUIDELINES

Effective as of March 22, 2016

Civeo Corporation's (the "Company") Executive Stock Ownership Guidelines were recommended by the Nominating & Corporate Governance Committee and the Compensation Committee of the Board of Directors to the full Board and adopted by the Board of Directors on March 22, 2016.

To further align the interests of the executive management of the Company with the interests of stockholders and to further promote the Company's commitment to sound corporate governance, the Board of Directors has established these guidelines for senior executives based on a multiple of the executive's annual base salary. Each executive is expected to achieve the specified level of ownership within five years from the date it becomes applicable. The individual's guideline does not automatically change as a result of changes in his or her base salary or as a result of changes in the trading price of the Company's stock.

Position	Multiple of Base Salary
Chief Executive Officer	5X
Named Executive Officers	2X
All Other Section 16 Officers	1X

The Compensation Committee of the Board of Directors will review the compliance of each executive annually, taking into account such factors as it deems appropriate, and advise each executive of the results of his or her review.

Amendments

The Nominating & Corporate Governance Committee or the Board of Directors may amend these procedures at any time, consistent with requirements of applicable laws, rules and regulations.