

BONTERRA ENERGY CORP.
HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER

PURPOSE

1. The purpose of the Human Resources and Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Bonterra Energy Corp. (the “**Company**”) is to:
 - a) recommend, review and approve corporate goals and objectives relevant to officer and director performance, and evaluate performance to determine compensation;
 - b) make recommendations to the Board regarding compensation including incentive and equity-based compensation plans; and
 - c) review director and officer compensation disclosure prior to its public disclosure.

AUTHORITY

2. The Committee may delegate, from time to time, to any individuals or sub-committees of the Committee, any of the Committee’s responsibilities that lawfully may be delegated.
3. In carrying out its duties and responsibilities, the Committee shall have the authority to:
 - a) meet with and seek any information it requires from employees, officers, directors, or external parties;
 - b) investigate any matter relating to the Company’s compensation practices, or anything else within its scope of responsibility;
 - c) obtain full access to all Company books, records, facilities and personnel; and
 - d) at its sole discretion and at the Company’s expense, retain and set compensation for outside legal or other advisors, as necessary to assist in the performance of its duties and responsibilities.
4. The Company will provide appropriate funding, as determined by the Committee, for compensation to any advisors that the Committee chooses to engage and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
5. Management is at all times charged with the obligation to manage day to day operations of the Company and nothing herein shall derogate from that responsibility. The Committee’s role shall be one of reviewing the particular matter and recommending a course of action to the full Board.

COMPOSITION

6. The Committee shall be composed of not less than three directors. The Board shall appoint the members of the Committee and may seek the advice and assistance of the Governance and Nominating Committee in identifying qualified candidates.

7. All members of the Committee shall be directors who are independent within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and the rules of any stock exchange or market on which the Company’s shares are listed or posted for trading (and any successor legislation) (collectively, “**Applicable Governance Rules**”). In this charter, the term “independent” includes the meanings given to similar terms by Applicable Governance Rules, including the terms “non-executive,” “outside” and “unrelated” to the extent such terms are applicable under Applicable Governance Rules.
8. If a matter that is considered by the Committee is one in which a member of the Committee, either directly or indirectly, has a personal interest, that member shall recuse himself or herself from any portion of a meeting at which such matter is discussed and shall not vote on such matter.
9. A director appointed by the Board to the Committee shall be a member of the Committee until replaced by the Board or until his or her resignation. A director shall automatically cease to be a member of the Committee as soon as such member ceases to be a director of the Company.
10. The Board shall designate the Chair of the Committee.

MEETINGS OF THE COMMITTEE

11. The Committee shall convene a minimum of one meeting annually, or more frequently as circumstances require, at such times and places as may be determined by the Chair of the Committee and whenever a meeting is requested by the Board, a member of the Committee, or the Chief Executive Officer of the Company (the “**CEO**”).
12. Notice of each meeting of the Committee shall be given to each member of the Committee, who shall each be entitled to attend each meeting of the Committee.
13. The quorum for a meeting of the Committee is a majority of the members of the Committee. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.
14. A member or members of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.
15. In the absence of the Chair of the Committee, the members of the Committee shall choose one of the members present to chair the meeting. In addition, the members of the Committee shall choose one of the persons present to be the secretary of the meeting.
16. Minutes shall be kept of all meetings of the Committee and shall be signed by the chair and the secretary of the meeting. The Chair of the Committee shall circulate the minutes of the meetings of the Committee to all members of the Board.

DUTIES AND RESPONSIBILITIES

17. The Committee shall annually review and recommend to the Board:

- a) compensation policies, practices (including the annual corporate scorecard) and overall compensation philosophy;
 - b) officer and senior management compensation;
 - c) bonus, incentive and equity-based compensation plans and grants and any non-standard remuneration plans;
 - d) any significant changes in the Company's benefit plans; and
 - e) the adequacy and form of Board compensation to ensure it realistically reflects the responsibilities and risks of membership on the Board.
18. In carrying out its duties and responsibilities, the Committee shall:
- a) annually assess and make a recommendation to the Board with regard to the competitiveness and appropriateness of the compensation package of the CEO, all other officers of the Company and such other key employees of the Company or any subsidiary of the Company as may be identified by the CEO and approved by the Committee (collectively the "**Designated Employees**");
 - b) review and make a recommendation to the Board regarding any employment contracts or arrangements with any of the Designated Employees, including any retiring allowance arrangements or any similar arrangements to take effect in the event of a termination of employment;
 - c) periodically review the compensation philosophy statement of the Company and make recommendations for changes to the Board as considered appropriate;
 - d) from time to time review and make recommendations to the Board in respect of the design, benefit provisions, investment options and text of applicable pension, retirement and savings plans or related matters, to the extent applicable;
 - e) annually, in conjunction with the Company's general and administrative budget process, review and make recommendations to the Board regarding compensation guidelines for the forthcoming budget period;
 - f) annually review and recommend the aggregate bonus pools to be made available under the Company's incentive compensation plans for senior management, executives and officers;
 - g) when requested by the CEO, review and make recommendations to the Board regarding short term incentive or reward plans and, to the extent delegated by the Board, approve awards to eligible participants;
 - h) review and make recommendations to the Board regarding the structure and implementation of incentive stock option plans, restricted share unit plans, performance share unit plans, or any other long term incentive plans and, to the extent delegated by the Board, approve grants to participants and the magnitude and terms of their participation;

- i) annually prepare or review the report on executive compensation and compensation discussion and analysis required to be disclosed in the Company's information circular or any other compensation matter required to be publicly disclosed by the Company;
 - j) periodically review and make a recommendation to the Board regarding the compensation of the Board;
 - k) as required, retain independent advice in respect of compensation matters and, if deemed appropriate by the Committee, meet separately with such advisors;
 - l) annually evaluate the performance, contribution and effectiveness of the CEO in the context of the Company's goals and objectives, and report the results of its evaluation together with any recommendations to the Board; and
 - m) make recommendations to the Board regarding the amount and form of compensation to award to directors, the Chair of the Board and the Chair of each committee.
19. The Committee shall identify, on an annual basis, the risks, if any, arising from the Company's compensation policies and practices, and in connection with the identification of such risks shall:
- a) consider the implications of the identified risks;
 - b) evaluate the degree, if any, to which the Company's compensation policies and practices encourage or may be perceived as encouraging the taking of inappropriate or excessive risks on the part of management; and
 - c) identify any risks that may reasonably lead to a material adverse effect on the Company, including retention of key employees from a compensation perspective.
20. In carrying out the analysis in paragraph 19, the Committee shall have regard for:
- a) the extent to which compensation policies or practices deviate within the Company, from one business unit to another or between members of senior management;
 - b) the extent to which risk management and regulatory compliance form part of the performance metrics used to determine compensation;
 - c) overall compensation expenses relative to corporate revenues;
 - d) whether or not the Company's compensation policies provide for a maximum benefit or payout limit;
 - e) the relationship between long-term organizational goals and short-term compensation mechanisms; and
 - f) the degree to which compensation plans containing performance goals are weighted towards short-term, rather than long-term corporate objectives.

21. In connection with the identification of any risks associated with the compensation policies and practices of Company, the Committee shall recommend to the Board the adoption of practices that will assist in the identification and mitigation of any risks associated with the compensation policies and practices of the Company.
22. In addition to the foregoing, the Committee shall undertake on behalf of the Board such other initiatives as may be necessary or desirable to assist the Board in discharging its responsibility to ensure that appropriate performance evaluation and compensation programs are in place and operating effectively.

REPORTING

23. The Committee shall report its discussions to the Board by distributing the minutes of its meetings and where appropriate, by oral report at the next Board meeting.
24. The Committee is responsible for annually reviewing, and in its discretion making recommendations to the Board regarding confirmation of or changes to be made to its Charter.

Adopted and approved by the Board: August 13, 2024.