

BONTERRA ENERGY CORP.
(the “Corporation”)

POSITION DESCRIPTION

AUDIT COMMITTEE CHAIR

1. General

The Chair’s primary role is managing the affairs of the Committee, including ensuring the Committee is organized properly, functions effectively and meets its obligations and responsibilities as set forth in the Charter of the Committee. The Chair will ensure the Committee has effective communication and access to the Chief Financial Officer (“**CFO**”) and other management and staff involved in financial reporting. The Chair shall also ensure that the Committee maintains ongoing and effective communication with the external auditors of the Corporation.

2. Appointment and Qualifications

The Chair will be a duly elected or appointed member of the Board and be appointed as the Chair by the Board annually; provided that if the Board does not appoint the Chair in any given year the incumbent Chair will continue to serve as long as such person continues to be a member of the Board. The Chair will be independent within the meaning of National Instrument 52-110 – *Audit Committees*. The Chair will have the competencies and skills as determined to be necessary and desirable by the Board.

3. Specific Duties and Responsibilities: The Chair shall, in addition to any other duties and responsibilities specifically delegated to the Chair by the Committee or the Board, will have the following specific duties and responsibilities to:

Working with Management and the Corporation’s External Auditors

- (a) lead the Committee in overseeing the work of the Corporation’s financial management team and the Corporation’s external auditors;
- (b) lead the Committee in overseeing the integrity of the Corporation’s financial statements and financial reporting process, including the audit process and the Corporation’s internal controls over financial reporting and compliance with related legal and regulatory requirements;
- (c) report to the Board after each Committee meeting at the Board’s next meeting;
- (d) investigate, and escalate any issues brought forth through the Corporation’s Whistleblower program to the Board;

Managing the Committee

- (e) chair Committee meetings;
- (f) establish the frequency of Committee meetings and review such frequency from time to time, as considered appropriate;

- (g) ensure that the Committee meets in separate, regularly scheduled, non-management, closed sessions with internal personnel or outside advisors, as needed or appropriate;
- (h) ensure that the Committee is fulfilling its duties as set out in the Charter of the Committee and pursuant to applicable laws and ensure that the Committee members are aware of such duties;
- (i) assist the Board in its recommendation of Committee members and its review of the performance and suitability of the Committee members;
- (j) ensure the co-ordination of the agenda, information packages and related events for Committee meetings in conjunction with the CFO;
- (k) endeavour to ensure sufficient time during Committee meetings to fully discuss agenda items;
- (l) maintain a liaison and communication with Committee members, other directors and the Board Chair to co-ordinate input from Committee members and directors, and optimize the effectiveness of the Committee;
- (m) in collaboration with the CFO, ensure information requested by Committee members is provided and meets their needs; and
- (n) in conjunction with the Corporate Governance and Nominating Committee, review and assess Committee attendance, performance and skills and experience, and the size and composition of the Committee.

Approved by the Board effective November 12, 2024