BONTERRA ENERGY CORP.
GOVERNANCE AND NOMINATING COMMITTEE CHARTER

PURPOSE

1. The purpose of the Governance and Nominating Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Bonterra Energy Corp. (the "**Company**") is to:

    a) ensure that the Board and each of its committees carry out their respective functions in accordance with their charters

    b) identify individual candidates qualified to become Board members;

    c) select or recommend that the Board select director nominees for the next annual meeting of shareholders and determine the composition of the Board and its committees;

    d) develop, monitor and review policies and procedures relating to the Company's environmental, social and governance objectives;

    e) monitor, measure and evaluate the effectiveness of the Board, Board Committees, Committee Chairs and the Chairman by way of a survey of Board members or other mechanisms determined by the Committee; and

    f) stay abreast of changes in regulatory environment and governance practices recommended by advisory firms such as ISS and Glass Lewis.

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 nomination and corporate governance 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 the 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.

7. All of the 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 themself 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 their 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 three meetings 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 permits 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. **Corporate Governance.** The Committee is responsible for the Company's response to and implementation of the guidelines set forth from time to time, by any applicable regulatory authorities in National Policy 58-201 *Corporate Governance Guidelines* and any successor policy (the "**Guidelines**"), including:

    a) to consider and review the Company's corporate governance principles and process and to compare the same to the Guidelines;

    b) to propose changes to the Board necessary to respond to or comply with the Guidelines;

    c) to review the Company's disclosure of its corporate governance practices and compliance with the Guidelines in the management proxy circular for each annual general meeting; and

    d) to assist the Board with respect to ensuring compliance with applicable provisions of the Code of Business Conduct and Ethics.

18. **Nominating and Assessment.** The Committee is responsible for proposing to the full Board new nominees to the Board and for assessing directors on an ongoing basis, including:

    a) to consider and recommend candidates to fill new positions on the Board created by either expansion or vacancies that occur by resignation, retirement or for any other reason;

    b) to review candidates recommended by shareholders;

    c) to conduct inquiries into the backgrounds and qualifications of possible candidates;

    d) to adopt policies to promote diversity on the Board and to measure the effectiveness of such policies;

    e) to recommend the director nominees for approval by the Board and the shareholders;

    f) to consider questions of possible conflicts of interest of Board members;

    g) to recommend members and Chairs of the committees of the Board;

h) to develop and oversee the orientation program for new directors and a continuing education program for current directors; and periodically review these programs and update them as necessary;

i) to annually arrange for an evaluation of the performance, contribution and effectiveness of the Board and committees of the Board, individual directors, the Chair of the Board and the Chair of each committee of the Board in the context of the charters, mandates, position descriptions, competencies and skills that each director is expected to bring to the Board; and

j) to establish director retirement policies.

19. **Environmental, Social and Governance Matters**. The Committee is responsible for providing leadership with respect to the Company's environmental, social and governance ("**ESG**") programs, including:

a) to providing oversight of the integration and consideration of ESG-related risks and opportunities into the Company's strategy, policies, procedures and decision-making processes;

b) to receive periodic reports from management regarding the Company's initiatives and opportunities to improve its ESG performance including efforts to minimize emissions and waste, water usage and minimize land disturbances;

c) to report, as appropriate, to the Board on issues related to the Company's ESG-related risks and opportunities, including the Company's management of those issues, and make recommendations to the Board thereon; and

d) to review and assess the Company's approach to climate and sustainability reporting, including the assessment of materiality and the manner in which stakeholder concerns with respect to ESG issues are addressed and communicated.

20. **Risk and Insurance Oversight.** The Committee is responsible for:

a) reviewing, at least annually, the Company's commercial insurance and Directors' and Officers' liability insurance coverage, including the scope, limits, exclusions, and adequacy of such coverage relative to the Company's risk profile; and

b) making recommendations to the Board regarding any changes to such coverage that the Committee considers appropriate.

REPORTING

21. 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.

22. The Committee shall annually review and evaluate and make recommendations to the Board with regard to the size, composition and role of the Board, including the methods and processes for evaluating Board and individual Director effectiveness.

23. The Committee is responsible to annually review, and in its discretion make recommendations to the Board regarding confirmation of or changes to be made to this Charter.

Adopted and approved by the Board of Directors effective August 11, 2026.