



Form of Proxy – Special Meeting to be held on May 6, 2025

Appointment of Proxyholder

I/We being the undersigned holder(s) of **Whitecap Resources Inc.** (“**Whitecap**”) hereby appoint(s) **Grant Fagerheim**, President, Chief Executive Officer and a Director of Whitecap, or failing this person, **Thanh Kang**, Senior Vice President and Chief Financial Officer of Whitecap, both of the City of Calgary, in the Province of Alberta (collectively, the “**Management Nominees**”)

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the **special meeting of Whitecap Shareholders** (the “**Meeting**”) to be held virtually at <https://web.lumiconnect.com/215740943> at **1:00 p.m. (Calgary Time) on Tuesday, May 6, 2025** or at any adjournment or postponement thereof.

1. Share Issuance Resolution. An ordinary resolution, the full text of which is set forth in Appendix B to the joint management information circular dated March 28, 2025 (the “**Information Circular**”), approving and authorizing the issuance of such number of common shares in the capital of Whitecap to allow Whitecap to meet its obligations under the business combination agreement dated March 9, 2025 between Whitecap and Veren Inc. (“**Veren**”) to effect a business combination between Whitecap and Veren by way of a plan of arrangement under section 193 of the *Business Corporations Act* (Alberta), all as more particularly described in the Information Circular.

For Against

Authorized Signature(s) – This section must be completed for your instructions to be executed.

Signature(s):

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, **this Proxy will be voted as recommended by management of Whitecap.**

MM / DD / YY

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:

**This form of proxy is solicited by and on behalf of Management.
Proxies must be received by 1:00 p.m. (Calgary Time), on May 2, 2025**

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent them at the Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by management of Whitecap.
5. The securities represented by this proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by management of Whitecap.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by management of Whitecap.



To Vote Your Proxy Online please visit:

<https://vote.odysseytrust.com>

You will require the CONTROL NUMBER printed with your address to the right.

You can attend the Meeting virtually by visiting <https://web.lumiagm.com> and entering the Meeting ID 258-765-606.

For further information on the Meeting and how to attend it, please view the Information Circular. The Meeting Password will be: "whitecap2025" case sensitive.

If you vote by Internet, do not mail this proxy.

To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at

<https://odysseytrust.com/ca-en/help/>

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. A return envelope has been enclosed for voting by mail.