TERMS OF REFERENCE
FOR THE
CHAIR OF THE BOARD

The following sets forth the terms of reference of the chairperson ("**Chair**") of the board of directors (the "**Board**") of Whitecap Resources Inc. ("**Whitecap**"):

Introduction

- The Chair is appointed annually by and reports to the Board;
- The Chair operates independently of management;
- The Chair's primary role is managing the affairs of the Board, including ensuring the Board is organized properly, functions effectively and meets its obligations and responsibilities, including those matters set forth in the mandate of the Board; and
- The Chair maintains on-going communications with the chairs of the committees of the Board and with such officers and employees of Whitecap as the Chair determines appropriate.

Duties and Responsibilities

Working With the Board

The Chair has the responsibility of leading the Board in carrying out its mandate.

Managing the Board

The Chair has the responsibility to:

- assist the Board in understanding its obligations as a Board and pursuant to law;
- chair Board meetings, chair the "in camera" portions of Board meetings held without management being present and where the Chair has recused himself from a Board meeting due to a potential conflict or is absent from a Board meeting, unless another independent Board member (within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*) has been selected by the Board to act as alternate Chair, the Chair of the Corporate Governance and Compensation Committee shall chair such Board meeting;
- establish the frequency of Board meetings and review such frequency from time to time, as considered appropriate (provided, however, that Board meetings shall be called by the Chair as required by the *Business Corporations Act* (Alberta) and the by-laws of Whitecap);
- ensure the co-ordination of the agenda, information packages and related events for Board meetings;
- encourage the independent Board members to meet in separate, regularly scheduled, non-management, closed sessions, including, where appropriate, with internal personnel or outside advisors;
- endeavour to ensure Board leadership responsibilities are conducted in a manner that allows the Board to function independently of management;

- maintain a liaison and communication with Board members to co-ordinate input from Board members, and optimize the effectiveness of the Board and meet annually with each director to obtain insight as to where they believe the Board and its committees could be operating more effectively; and
- ensure information requested by Board members is provided and meets their needs.

Approved by the Board of Directors on October 27, 2026.