



POSITION DESCRIPTION OF THE CHAIR OF THE BOARD

Effective Date: October 3, 2023

The Board of Directors (the "**Board**") of Strathcona Resources Ltd. (the "**Corporation**") is responsible for supervising the management of the business and affairs of the Corporation. The chair of the Board (the "**Chair**") is principally responsible for overseeing the operations of the Board.

Without limitation to the foregoing, the Chair shall:

- (a) provide leadership in fostering the effectiveness of the Board;
- (b) provide advice to the Chief Executive Officer in respect of defining, setting and implementing the corporate culture of the Corporation;
- (c) ensure there is an effective relationship between the Board and senior management of the Corporation including by acting as a liaison between the Board and senior management;
- (d) prepare the agenda for each meeting of the Board;
- (e) ensure that timely and relevant information is provided to the Board as required for the proper performance of their duties;
- (f) seek to ensure that the Board is provided with the resources to permit it to carry out its responsibilities and bring to the attention of senior management any issues that are preventing the Board from being able to carry out its responsibilities;
- (g) ensure appropriate communication between the Board and shareholders and chair all shareholder meetings;
- (h) chair Board meetings (other than *in-camera* meetings or sessions in respect of which the Chair is conflicted), including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual directors and confirming that clarity regarding decision-making is reached and accurately recorded;
- (i) serve a public relations role in representing the Board and the Corporation to outside parties;
- (j) ensure that the appropriate committee structure is in place and assisting the Nominating Committee in making recommendations for appointment to such committees;

- (k) together with the Lead Director, be satisfied that the responsibilities of the Board are effectively carried out in compliance with the Board's mandate and that the functions of the Board delegated to the committees of the Board are effectively carried out and reported to the Board;
- (l) together with the Nominating Committee, ensure that an appropriate system is in place to evaluate the performance of the Board as a whole, the Board's committees and individual directors, with a view to ensuring that they are fulfilling their respective responsibilities and duties, and making recommendations to the Nominating Committee for changes when appropriate;
- (m) in collaboration with the Nominating Committee support the director recruitment process, as well as the orientation of new, and the continued education of, directors of the Corporation;
- (n) provide additional services required by the Board; and
- (o) fulfill other responsibilities imposed on the Chair by agreement concerning such matters.



POSITION DESCRIPTION OF COMMITTEE CHAIRS

Effective Date: October 3, 2023

The Board of Directors (the "**Board**") of Strathcona Resources Ltd. (the "**Corporation**") is responsible for supervising the management of the business and affairs of the Corporation. In furtherance thereof, the Board has delegated certain of its authority to Board committees. The chairs of such committees of the Board are principally responsible for overseeing the operations of their respective committees.

Without limitation to the foregoing, each committee chair shall:

- (a) provide leadership to foster the effectiveness of the committee;
- (b) seek to ensure that there is an effective relationship between the Board and the committee, including by providing a report to the Board on material matters considered by the committee at the next regular Board meeting following each committee meeting;
- (c) report to the Board on significant committee deliberations and discussions, and on the committee's recommendations;
- (d) in consultation with the other members of the committee and the Board and members of senior management, where appropriate, prepare the agenda for each meeting of the committee;
- (e) review systems designed to ensure that timely and relevant information is provided to the committee members as required for the proper performance of their duties;
- (f) seek to ensure that the committee is provided with the resources to permit it to carry out its responsibilities and bring to the attention of senior management any issues that are preventing the Board from being able to carry out its responsibilities;
- (g) chair committee meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual members and confirming that clarity regarding decision-making is reached and accurately recorded;
- (h) ensure that the appropriate mandate for the committee is in effect and assist the Board in considering recommendations of the committee for amendments to its mandate;

- (i) together with the Nominating Committee, ensure that an appropriate system is in place to evaluate the performance of the committee as a whole and the committee's individual members, and make recommendations to the Nominating Committee for changes when appropriate; and
- (j) provide additional services required by the Board and the committee.



POSITION DESCRIPTION OF THE LEAD DIRECTOR OF THE BOARD

Effective Date: October 3, 2023

The Board of Directors (the "**Board**") of Strathcona Resources Ltd. (the "**Corporation**"), as long as the Chair of the Board is not an independent director, shall appoint a lead director (the "**Lead Director**") from among the independent directors of the Board.

For purposes of this position description, the Lead Director will be independent if such director meets the definition of independence as set out in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

The Lead Director shall:

- (a) provide advice to the Chair of the Board to ensure the Board functions effectively and independently;
- (b) together with the Chair of the Board, be satisfied that the responsibilities of the Board are effectively carried out in compliance with the Board's mandate and that the functions of the Board delegated to the committees of the Board are effectively carried out and reported to the Board;
- (c) identify conflicts of interest among the officers of the Corporation and non-independent members of the Board, and ensure proper corporate governance practices in light of such conflicts; and
- (d) provide additional services required by the Board.



POSITION DESCRIPTION OF THE CHIEF EXECUTIVE OFFICER

Effective Date: October 3, 2023

The Chief Executive Officer ("**CEO**") is primarily responsible for the overall management of the business and affairs of Strathcona Resources Ltd. (the "**Corporation**"). In this capacity, the CEO shall establish the strategic and operations priorities of the Corporation and provide leadership for the effective overall management of the Corporation. The CEO is directly responsible to the Board of Directors of the Corporation (the "**Board**") for all activities of the Corporation.

Without limitation to the foregoing, the CEO shall:

- (a) provide leadership in defining, setting and implementing the corporate culture of the Corporation;
- (b) develop and recommend to the Board a long-term strategy and vision for the Corporation that is consistent with long-term value creation;
- (c) develop and recommend to the Board annual business plans and budgets that support the Corporation's long-term strategy;
- (d) provide leadership and vision, and maintain a high level of employee morale and motivation, with a view to ensuring the implementation of the Corporation's strategy;
- (e) develop and motivate executive officers, and provide overall management to ensure the effectiveness of the leadership team;
- (f) consistently strive to achieve the Corporation's financial and operating goals and objectives and maintain the operation oversight of financial results;
- (g) make recommendations to the Compensation Committee respecting the appointment of the Corporation's Chief Financial Officer, all senior management reporting directly to the CEO and all other officers appointed by the Board (collectively "**Senior Management**");
- (h) make recommendations to the Compensation Committee respecting the compensation and other terms of employment (including any severance arrangements or plans and any benefits to be provided in connection with a change in control) of members of Senior Management;
- (i) ensure that a process for establishing and reviewing succession plans is in place for the Corporation;

- (j) ensure that the Board remains fully informed through direct communication with the Chair of the Board and the Board on all significant matters;
- (k) together with the Corporation's Chief Financial Officer, establish, maintain, and design, or supervise the design of, appropriate disclosure controls and procedures and internal control over financial reporting and evaluate, or supervise the evaluation of, at each financial year end of the Corporation, the effectiveness of such disclosure controls and procedures and internal control over financial reporting;
- (l) serve as the Corporation's chief spokesperson (including communication with shareholders and regulators), subject to the direction of the Board;
- (m) foster and maintain a positive image and reputation of the Corporation, including a corporate culture that promotes integrity and ethical values throughout the organization; and
- (n) together with applicable Senior Management of the Corporation, review systems and controls designed to ensure compliance by the Corporation and its personnel with all applicable laws, rules and regulations, as well as the Code of Ethics of the Corporation and any other policies of the Board in effect from time to time.