

**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 Hammerhead Energy Inc. (the "**Corporation**"):

**Introduction**

1. The Chair is appointed annually by and reports to the Board;
2. In order to act as Chair of the Board of the Corporation, the director must be an independent director within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") or, failing that, ensuring that an independent "lead director" is appointed;
3. 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;
4. The Chair maintains on-going communications with the chairs of the committees of the Board and with such other officers and employees of the Corporation as the Chair determines appropriate; and
5. The Chair shall endeavour to provide overall leadership to the Board without limiting the principle of collective responsibility and the ability of the Board to function as a unit.

**Duties and Responsibilities of the Chair of the Board**

The Chair has the responsibility to:

*Working With the Board*

1. lead the Board in carrying out its mandate;

*Managing the Board*

2. preside at all meetings of the Board, chair the "in camera" portions of Board meetings held without management being present and if the Chair is not independent, the independent directors will also meet in camera under the leadership of the Lead Director without the Chair present;
3. unless otherwise determined by the directors, preside as Chair of all meetings of shareholders of the Corporation;
4. assist the Board in understanding its obligations as a Board and pursuant to law;
5. 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 applicable laws and the by-laws of the Corporation);
6. ensure the co-ordination of the agenda, information packages and related events for Board meetings;

7. encourage the independent Board members to meet in separate, regularly scheduled, non-management, closed sessions, including, where appropriate, with internal personnel or outside advisors;
8. endeavour to ensure Board leadership responsibilities are conducted in a manner that allows the Board to function independently of management;
9. endeavour to optimize the use of an individual director's particular knowledge and competence in the Board work for the benefit of the Corporation, and endeavour to encourage full participation and discussion by individual directors, stimulate debate, facilitate consensus and ensure that clarity regarding decisions is reached and duly recorded;
10. 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;
11. ensure information requested by Board members is provided and meets their needs.

*Approved by the Board of Directors on February 23, 2023.*