

KELT EXPLORATION LTD.
(the “Corporation”)

**COMPENSATION AND CORPORATE GOVERNANCE COMMITTEE CHAIR POSITION
DESCRIPTION**

Appointment

1. The Chair of the Compensation and Corporate Governance Committee (the “**CCG Committee**”) of the Board of Directors of the Corporation (the “**Board**”) will be appointed, serve and be removed at the pleasure of the Board.

Duties of the CCG Committee Chair

2. In addition to fulfilling his or her duties as an individual director, the duties of the CCG Committee Chair are to:
 - (a) serve as the CCG Committee’s role model for responsible, ethical and effective decision making;
 - (b) lead the CCG Committee in discharging all duties set out in the CCG Committee Mandate and as are delegated to the authority of the CCG Committee by the Board;
 - (c) take reasonable steps to ensure that the CCG Committee members execute their duties pursuant to their Mandate;
 - (d) manage the affairs of the CCG Committee to ensure that the CCG Committee is organized properly and functions effectively;
 - (e) preside at, and together with the members of the CCG Committee and advisors, as appropriate, call, schedule and prepare the agenda for each meeting of the CCG Committee;
 - (f) coordinate with the Corporate Secretary, management and advisors engaged by the CCG Committee to ensure that:
 - (i) documents are delivered to members in sufficient time in advance of CCG Committee meetings for a thorough review;
 - (ii) matters are properly presented for the CCG Committee’s consideration at meetings;
 - (iii) members have an appropriate opportunity to discuss issues at each meeting;
 - (iv) members have an appropriate opportunity to question management, employees and advisors regarding compensation and corporate governance issues and all other matters of importance to the CCG Committee; and
 - (v) members work constructively towards their recommendations to the Board;
 - (g) communicate with each member of the CCG Committee to ensure that:
 - (i) each member has the opportunity to be heard and participate in decision making; and

- (ii) each member is accountable to the CCG Committee;
- (h) arrange for the preparation, accuracy and distribution of all minutes of the CCG Committee to its members and each member of the Board, as appropriate;
- (i) ensure that the CCG Committee, following each meeting:
 - (i) reports to the Board regarding its activities, findings and recommendations; and
 - (ii) makes CCG Committee information available to any director upon request; and
- (j) assist in maintaining effective working relationships between CCG Committee members, the Board, the Chief Executive Officer, advisors, executive officers and management.

Revision No. 1 adopted and approved by the Board: November 8, 2023.