



ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE CHARTER (the “Charter”)

(Initially adopted by the Board of Directors on April 24, 2024)

NG ENERGY INTERNATIONAL CORP. (the “Corporation”)

Purpose

The Environment, Social and Governance Committee (the “**Committee**”) is a standing committee appointed by the board of directors of the Corporation (the “**Board**” and each director, a “**Director**”) for the purpose of assisting the Board in fulfilling the Corporation’s social responsibility and sustainability mandate. The Committee is responsible for supporting the Corporation’s ongoing commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability, and other public policy matters relevant to the Corporation (collectively, “**ESG Matters**”) by assisting the senior management of the Corporation in:

- setting the Corporation’s general strategy relating to ESG Matters, as well as developing, implementing, and monitoring initiatives and policies of the Corporation based on that strategy;
- overseeing communications with employees, investors, and other stakeholders of the Corporation with respect to ESG Matters;
- monitoring and anticipating developments relating to, and improving the Corporation’s understanding of ESG Matters;
- reviewing and approving the Corporation’s annual Sustainability Report; and
- reviewing and approving the qualifications, independence, engagement, compensation and performance of any external party chosen to provide assurance on the Corporation’s annual Sustainability Report.

Composition

The Committee shall be composed of at least three individuals appointed by the Board from amongst its members. The majority of the Committee members shall be independent directors.¹ All members of the Committee shall have the skills or experience which are relevant to the policy of the Committee, as determined by the Board.

Each member of the Committee shall serve at the pleasure of the Board until that member resigns, is removed or ceases to be a Director. The Board shall fill vacancies in the Committee by appointment from among the Directors. If a vacancy exists on the Committee, the remaining members shall exercise all their powers so long as a quorum remains in office. The Board shall appoint a chair for the Committee from its members (the “**Chair**”). If the Chair is not present at any meeting of the Committee, one of the other

¹ Independent means a person who has no direct or indirect Material Relationship with the Corporation. A Material Relationship means a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of that person's independent judgement.



members of the Committee who is present at the meeting shall be chosen by the Committee to preside at the meeting.

Determinations as to whether a particular Director satisfies the requirements for membership on the Committee shall be made by the Board.

No member of the Committee shall receive from the Corporation or any of its affiliates any compensation other than the fees to which he or she is entitled as a Director or a member of a committee of the Board. Such fees may be paid in cash or shares, options or other in-kind consideration ordinarily available to Directors.

Meetings

The Committee shall meet at least twice per year or as deemed necessary by the Committee. The Committee shall conduct meetings in accordance with the proceeding procedures:

1. **Notice of Meetings:** The Committee, the Chairman of the Board or the Chief Executive Officer may call a meeting of the Committee. Meetings of the Committee shall be held upon 48 hours' notice to each of its members. The notice period may be waived by a quorum of the Committee.
2. **Attendance:** Any member of the Committee may participate in a meeting of the Committee by means of telephone conference or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
3. **Attendance by Others:** The Committee may invite any officer or employee of the Corporation, legal counsel, the Corporation's governance or compensation advisors and its subsidiaries as it sees fit, from time to time, to attend meetings of the Committee.
4. **Quorum:** A majority of the Committee shall constitute a quorum.
5. **Minutes:** The Committee shall keep minutes and distribute the minutes to the Committee members with copies to the Board.
6. **Voting:** Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all members of the Committee, and such actions shall be effective as though they have been decided by a majority of votes cast at a meeting of the Committee called for such purpose.

Authority

The Committee is authorized by the Board to:

1. have direct communication with any external party that provides the Corporation's assurance on ESG Matters;
2. seek any information it requires from an employee of the Corporation;
3. investigate any matter within its Charter; and



4. retain, at its discretion, outside legal, ESG or other advisors, at the expense of the Corporation, to obtain advice and assistance in respect of any matters relating to its duties, responsibilities and powers as provided for or imposed by this Charter or otherwise by law or the articles of the Corporation.

Roles and Responsibilities

The Committee shall have the roles and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. To fulfill its responsibilities, the Committee shall:

1. assist the Board in establishing and monitoring the Corporation's ESG policies and practices;
2. review the Corporation's strategy, policies, practices and disclosures for consistency with respect to ESG Matters, and to make recommendations to management with respect thereto as it may deem advisable;
3. review with management the Corporation's internal and external communications with employees, investors, and other stakeholders regarding the Corporation's position on or approach to ESG Matters;
4. advise the Board, as appropriate, of current and emerging ESG Matters that may affect the business, operations, performance or public image of the Corporation or are otherwise pertinent to the Corporation and its stakeholders; and
5. review and approve any external party assurance process and report.

Reporting and Disclosure Requirements

The Committee shall annually prepare, review and approve the applicable sections of the corporate governance report to be made in either the annual report to shareholders or the management information circular prepared in connection with the Corporation's annual general meeting of shareholders.

Committee Effectiveness Procedures

The Committee shall review this Charter on an annual basis, or more often as required, to ensure that they remain adequate and relevant, and incorporate any material changes in statutory and regulatory requirements and the Corporation's business environment. The Committee shall make recommendations to the Board as to proposed changes, if any.

The procedures outlined in this Charter are meant to serve as guidelines, and the Committee may adopt such different or additional procedures as it deems necessary from time to time.

In setting the agenda for a meeting, the Chair shall encourage the Committee members, management and other Directors to provide input in order to address emerging issues.

Prior to the beginning of a fiscal year, the Committee shall submit an annual planner for the meetings to be held during the upcoming fiscal year, for review and approval by the Board to ensure compliance with the requirements of this Charter.



Any written material provided to the Committee shall be appropriately balanced (i.e. relevant and concise) and shall be distributed in advance of the respective meeting with sufficient time to allow Committee members to review and understand the information.

The Committee shall conduct an annual self-assessment of its performance and this Charter and shall make recommendations to the Board with respect thereto.

Members of the Committee shall be provided with appropriate and timely training to enhance their understanding of ESG regulations in Canada and best practices adopted by other companies.

New Committee members shall be provided with an orientation program to educate them on the Corporation's business, their responsibilities and the Corporation's ESG practices.

Currency of this Charter

This Charter was initially approved by the Board on April 24, 2024.