POSITION DESCRIPTION FOR THE CHAIR OF THE BOARD

The following sets forth the position description of the chairperson ("**Chair**") of the board of directors (the "**Board**") of Greenfire Resources Ltd. (the "**Corporation**"):

Introduction

1. Subject to the provisions of the investor agreement among the Corporation, each of Waterous Energy Fund III (Canadian) LP, Waterous Energy Fund III (US) LP, Waterous Energy Fund III (International) LP, Waterous Energy Fund III (Canadian FI) LP and Waterous Energy Fund III (International FI) LP, Tom Ebbern and Derek Aylesworth dated effective December 23, 2024, the Chair shall be appointed by the Board;

2. If the Chair is not independent within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance* Practices, the independent members of the Board shall appoint one of the independent directors as the Lead Director of the Board.

3. The Chair's primary role is to provide overall leadership to enhance the effectiveness and performance of the Board, the committees of the Board, and individual directors of the Board.

4. The Chair will work with the Lead Director and other directors, to ensure the Board is organized properly, functions effectively and is provided with timely and relevant information as is necessary to effectively discharge its statutory duties and responsibilities, including those matters set forth in the mandate of the Board.

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;

3. preside as Chair of all meetings of shareholders of the Corporation;

4. 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);

5. ensure the co-ordination of the agenda, information packages and related events for Board meetings;

6. encourage the independent Board members to meet in separate, regularly scheduled, non-management sessions;

7. 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;

8. 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

9. ensure information requested by Board members is provided and meets their needs.

Approved by the Board of Directors on December 23, 2024.