

CHIEF EXECUTIVE OFFICER	EFFECTIVE DATE:	November 3, 2021
	P.D. NUMBER	5
	VERSION:	1

Introduction

The board of directors (the “**Board**”) of STEP Energy Services Ltd. (“**STEP**”) has determined that, on the recommendation of the Compensation and Corporate Governance Committee, STEP should adopt a formal position description for the Chief Executive Officer (“**CEO**”) of STEP in accordance with the provisions of National Policy 58-201 – *Corporate Governance Guidelines*.

Appointment

The Board will appoint the CEO of STEP on such terms and conditions as the Board deems advisable. The appointment of the CEO will be evidenced by an employment agreement to be entered into between STEP and the CEO and approved by the Board and the CEO.

Duties and Responsibilities

The CEO will be responsible for the day-to-day management of the business and affairs of STEP. The duties and responsibilities of the CEO as they relate to the following matters, are as follows:

A. Leadership and Governance

- provide overall leadership to manage STEP in the best interests of STEP as a whole with appropriate regard to all acknowledged stakeholders, including shareholders, regulators, employees, contractors and others who may affect STEP’s ongoing license to operate;
- provide leadership and facilitation to the Board, in supporting the Board to establish STEP’s strategic direction, business plans and budgets;
- regularly work with the directors of STEP to ensure that directors are being provided with timely and relevant information necessary to discharge their statutory duties and responsibilities;
- ensure that matters requiring decisions by the Board are brought to the Board’s attention in a timely fashion;
- devote substantially all of his working time to the business and affairs of STEP (the Board may allow the CEO to serve on not-for-profit boards and up to one board of directors of a company not engaged in the same business as the primary business of STEP);

B. Corporate Social Responsibility

- provide overall leadership to management in support of STEP’s commitment to corporate social responsibility;

- set the ethical tone for STEP and its management, including:
 - o overseeing the administration and implementation of, and compliance with, STEP's policies and procedures;
 - o taking all reasonable steps to satisfy the Board as to the integrity of the CEO and other senior officers;
 - o taking all reasonable steps to satisfy the Board that the CEO and other senior officers create a culture of integrity throughout STEP;
 - o fostering ethical and responsible decision making by management;

C. Strategic Planning

- on an annual basis, oversee staff and consultants in the preparation of a strategic plan for STEP with the objective of fulfilling its business objectives and recommend the plan to the Board for consideration and evaluate any alternatives that the Board may wish evaluated;
- ensure, the implementation of the strategic plan approved by the Board, maintain the nimbleness of STEP by bringing back to the Board any recommendations for departure from the approved strategy that may arise part way through the Board strategic planning cycle and report to the Board on the state of the business relative to approved plans, budgets and strategies on a quarterly or more frequent basis as requested by the Board;

D. Business and Organizational Management

- ensure the development of an annual business plan and budget that supports the strategic plan and recommend the plan and budget to the Board for consideration;
- manage the day-to-day business and affairs of STEP in accordance with the annual business plan and budget approved by the Board and seek Board approval for any appropriate departures that are identified between plan approval cycles;
- ensure the implementation of the annual business plan and budget within the delegations and general approval guidelines for the CEO established by the Board and establish a consistent delegated grant of CEO's Board-granted authorities for persons reporting directly or indirectly to the CEO;
- approve all commitments within the limits of delegated general authority guidelines;
- identify, develop and maintain all member, business, political and stakeholder contacts and relationships necessary to facilitate the implementation of the strategic plan;
- implement all policies adopted by the Board to ensure maintenance of the highest standards of business conduct and ethics, as well as full compliance with all applicable laws, rules and regulations;
- ensure the efficient acquisition and allocation of the financial, human and other resources required by STEP to implement and achieve its strategic plan and ensure the

implementation of effective control, monitoring and performance standards and systems relative to the utilization of all corporate resources;

E. Risk Management and Disclosure

- on an annual basis, and more frequently as required, identify, and review with the Board, the principal business risks associated with STEP's business and design and implement appropriate systems and procedures to effectively monitor, manage and mitigate such risks;
- ensure the accuracy, completeness, integrity and appropriate disclosure of STEP's financial statements and other financial information through appropriate policies and procedures;
- establish and maintain STEP's disclosure controls and procedures through appropriate policies and procedures;
- establish and maintain STEP's internal controls over financial reporting through appropriate policies and procedures;
- ensure that STEP complies with all regulatory requirements for financial information, reporting, disclosure requirements and internal controls over financial reporting;
- provide certifications required for regulatory compliance regarding the business and affairs of STEP;
- develop, communicate and implement an effective plan designed to execute STEP's business in accordance with STEP's Board-approved business plans, budgets and strategic plan;

F. Health, Safety and Environment Leadership

- provide overall leadership to management in support of STEP's commitment to the best practices developed in the industry from time to time in the areas of health, safety and the environment;
- ensure that STEP complies with all regulatory requirements in the areas of health, safety and the environment; and

G. Other Duties

- carry out such other duties and responsibilities as the Board may reasonably request from time to time; and
- perform any function required of a CEO by any legislation, stock exchange or internal policy and any other duties established by the Board from time to time.

Approved by the Board of Directors on November 1, 2023.