

TERMS OF REFERENCE FOR THE GOVERNANCE AND NOMINATING COMMITTEE

I. PURPOSE

The main purpose of the Governance and Nominating Committee (the “Committee”) is to provide a focus on governance that will enhance Reconnaissance Energy Africa Ltd. (“ReconAfrica” or the “Company”) performance, to assess and make recommendations regarding Board of Directors (the “Board”) effectiveness and to establish and lead the process for identifying, recruiting, appointing, re-appointing and providing ongoing development for directors.

II. COMPOSITION AND OPERATIONS

- A. The Committee will consist of such number of directors, in no event to be less than three, as the Board of Directors may from time to time by resolution determine, the majority of whom will be independent directors.
- B. The Committee will meet at least two times per year.
- C. The Committee will operate under the guidelines applicable to all Board committees, located in the Board Guidelines.

III. DUTIES AND RESPONSIBILITIES

Subject to the powers and duties of the Board, the Committee will:

- A. Annually review the Board’s relationship with management to ensure the Board is able to, and in fact does, function independently of management.
- B. Develop, and annually update and recommend to the Board for approval, a long-term plan for Board composition that takes into consideration:
 - i) the independence and material relationship of each director;
 - ii) size and composition of the Board with a view to determine the impact of the number of directors, the effectiveness of the Board and recommend to the Board, if necessary, a reduction or increase in the size of the Board;
 - iii) the competencies, integrity, diversity (gender, race, ethnicity and background experiences) and skills the Board, as a whole, should possess;
 - iv) based on the determinations made under section III-B-iii, recommend to the Board nominees to fill vacancies on the Board to be

recommended for election as directors at annual shareholder meetings;

- v) develop a list of candidates to fill Board positions and assist the Company in attracting qualified individuals to act as Board members based on the determinations made above;
 - vi) the current strengths, skills and experience represented by each director, as well as each director's personality and other qualities as they affect Board dynamics;
 - vii) retirement dates;
 - viii) the appropriate size of the Board, with a view to facilitating effective decision-making and
 - ix) the strategic direction of the Company.
- C. Develop recommendations regarding the essential and desired experiences and skills for potential directors, taking into consideration the Board's short-term needs and long-term succession plans. Consider and develop recommendations to the Board on what changes to the Company's current policies relating to the representation of diversity and inclusion on the Board and in executive officer positions may be advisable.
- D. Develop recommendations to ensure Board diversity and inclusion.
- E. Develop and implement a process to handle any nominees for director who are recommended by security holders.
- F. In conjunction with the Non-Executive Board Chair, or Lead Director, recommend to the Board nominees for election to the Board, considering what competencies, diverse perspectives and skills each nominee will bring to the Board as well as whether or not each new nominee can devote sufficient time and resources to their duties as a Board member. The Committee will consider diversity objectives (including those relating to gender, race, ethnicity and background experiences) when identifying and nominating candidates for election or re-election to the Board.
- G. Review periodically, for Board approval, a Board Manual outlining the policies and procedures by which the Board will operate and the terms of reference for the Board, the Non-Executive Board Chair, the Lead Director (if applicable), the CEO, and committees of the Board.
- H. In conjunction with the Non-Executive Board Chair or Lead Director, assess the needs of the Board in terms of the frequency and location of Board and

committee meetings, meeting agendas, discussion papers, reports and information, and the conduct of meetings and make recommendations to the Board as required.

- I. In conjunction with the Non-Executive Board Chair or Lead Director, recommend committee members and committee chair appointments to the Board for approval and review the need for, and the performance and suitability of, those committees and make recommendations as required.
- J. Review, monitor and make recommendations to the Board regarding the orientation of directors.
- K. Review, monitor and make recommendations to the Board regarding the education of directors.
- L. Annually review the directors' compensation program, in coordination with the Human Resources and Compensation Committee, and make any recommendations to the Board for approval.
- M. Annually review the Company's directors' and officers' third-party liability insurance to ensure adequacy of coverage.
- N. Review the Board's needs for formal Board, committee and individual director evaluation processes; and develop and implement appropriate processes.
- O. Review and approve the request of an individual director to engage independent counsel in appropriate circumstances, at the Company's expense.
- P. With regard to the Company's Code of Conduct and Ethics (the "Code"):
 - i) review and update periodically the Code and ensure that management has established a system to enforce the Code;
 - ii) review actions taken to ensure compliance with the Code and the results of confirmations and violations of such Code;
 - iii) ensure the Code, any revisions to the Code and any waivers to the Code granted by the Board are disclosed in a manner that meets regulatory guidelines;
 - iv) ensure that any departures from the Code by a director or senior officer that constitute a "material change" within the meaning of National Instrument 51-201 Disclosure Standards, are reported in a manner that fully meets regulatory requirements.

- Q. Annually compare the Company's corporate governance practices against those recommended or required by any applicable regulator or stock exchange. Ensure the Company meets all requirements, and where the Company's practices differ from recommended practices, recommend to the Board whether this situation continues to be in the best interests of the Company.
- R. Implement and oversee measures for security holders to contact the independent directors, and ensure these measures are communicated to shareholders.
- S. Recommend to the Board any reports on corporate governance that may be required or considered advisable.
- T. At the request of the Board, undertake such other corporate governance initiatives as may be necessary or desirable to contribute to the success of the Company.

IV. ACCOUNTABILITY

- A. The Committee Chair has the responsibility to make periodic reports to the Board, as requested, on governance and nomination matters relative to the Company.
- B. The Committee will report its discussions to the Board by maintaining minutes of its meetings and providing an oral report at the next Board meeting.

V. ANNUAL BOARD APPRAISAL PROCESS

<u>Step</u>	<u>Description</u>
1.	<ul style="list-style-type: none">a) Review skills matrix and determine long term board requirements and retirementsb) Review board and committee questionnaire and amend or append as neededc) Discuss appropriate form of individual director evaluations: paper and/or personal or telephone interviews by the Chaird) Establish methodology for appraising the performance of the Chair
2.	Send out board/committee questionnaire and initiate the individual director evaluation process

<u>Step</u>	<u>Description</u>
3.	Review the questionnaire and interview results
4.	Take conclusions of the review to the full board
5.	Initiate actions to improve board, committee and individual performance.

