



Corporate Governance, Nominating and Compensation Committee Chair Position Description

The Chair (“Chair”) of the Corporate Governance, Nominating and Compensation Committee (“Committee”) of Addax Petroleum Corporation (the “Company”) has the responsibility and specific duties described below.

Appointment

The Chair will be a duly elected member of the Board of Directors (“Board”) and be appointed by the Board as the Committee Chair each year. The Chair will be independent under applicable law and will have the competencies and skills determined by the Committee and the Board.

Responsibility

The Chair provides independent, effective leadership to the Committee and leads the Committee in fulfilling the duties set out in its Charter.

Specific Duties

The Chair will:

Leadership

1. Provide overall leadership to enhance the effectiveness of the Committee.
2. Take all reasonable steps to ensure that the responsibility and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible.

Ethics

3. Foster ethical and responsible decision-making by the Committee and its individual members.

Committee Governance

4. Provide effective Committee leadership, overseeing all aspects of the Committee’s direction and administration in fulfilling the terms of its Charter.
5. Oversee the structure, composition, membership and activities delegated to the Committee.
6. Ensure that Committee is composed entirely of independent directors under the Categorical Standards and applicable law.

Committee Meetings

7. Ensure that the Committee meets at least four times annually and as many additional times as needed to carry out its duties effectively.
8. With the Board Chair, other Committee members, the Corporate Secretary, members of Management and outside advisors, as appropriate, establish the agenda for each Committee meeting.
9. Chair all meetings of the Committee, including closed sessions and in camera sessions. If the Committee Chair is not present at a meeting, the Committee members present will choose a Committee member to chair the meeting.
10. Ensure sufficient time during Committee meetings to fully discuss agenda items.
11. Encourage Committee members to ask questions and express viewpoints during meetings.
12. Deal effectively with dissent and work constructively towards arriving at decisions and achieving consensus.
13. Ensure that the Committee meets in separate, non-management, in camera sessions, as needed or appropriate.
14. Ensure that the Committee meets in separate, non-management, closed sessions with internal personnel or outside advisors, as needed and appropriate.

Committee Reporting

15. Following each meeting of the Committee, report to the Board on the activities, findings and any recommendations of the Committee.
16. Ensure that Committee materials are available to any Director on request.

Committed/Management Relationships

17. Take all reasonable steps to ensure that Committee members receive written information and are exposed to presentations from Management to fulfill the Committee Charter.
18. Facilitate effective communication between Committee members and Management, both inside and outside of Committee meetings.
19. Have an effective working relationship with members of Management.

Evaluations

20. Lead the annual Addax Petroleum Board, Committee and Director effectiveness and performance evaluations, other than that of the Committee Chair.
21. Ensure that a performance evaluation of the Committee and the Committee Chair is conducted, soliciting input from all Committee members, other Directors and appropriate members of Management.

Orientation/Education

22. Provide leadership for the Board's Director orientation and education programs, soliciting input from the Board.

Advisors/Resources

23. Ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently.
24. Coordinate with the Committee to retain, oversee, compensate and terminate independent advisors to assist the Committee in its activities.

Other

25. Carry out any other appropriate duties and responsibilities assigned by the Board or delegated by the Committee.
26. To honour the spirit and intent of applicable law as it evolves, authority to make minor technical amendments to this Position Description is delegated to the Corporate Secretary, who will report any amendments to the Committee at its next meeting.
27. Once or more annually, as the Committee decides, this Position Description will be fully evaluated and updates recommended to the Board for consideration.