

Anterra Energy Inc.

Compensation Committee Mandate

1. Purpose

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Anterra Energy Inc. (the “Company”) is to assist the Board in monitoring, reviewing and approving compensation policies and practices of the Company and administering the Company’s share compensation plans.

2. Committee Responsibilities

The Committee’s responsibilities shall include:

- a. reviewing and making recommendations to the Board with respect to the overall compensation strategy and policies for directors, officers and employees of the Company;
- b. reviewing and making recommendations to the Board with respect to the corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluating the performance of the Chief Executive Officer in light of those goals and objectives, and recommending to the Board the compensation level of the Chief Executive Officer based on this evaluation;
- c. reviewing and approving the annual compensation of all other senior executive officers of the Company, as recommended by the Chief Executive Officer;
- d. reviewing and making recommendations to the Board, as appropriate, in connection with the Company’s succession planning with respect to the Chief Executive Officer and other senior executive officers;
- e. administering the Company’s Stock Option Plan in accordance with the terms of such Plan;
- f. making recommendations to the Board with respect to the Company’s incentive compensation and equity-based plans that are subject to Board approval;
- g. reviewing and approving the annual disclosure relating to executive compensation contained in the Management Information Circular of the Company;

- h. reporting regularly to the Board;
- i. reviewing and assessing its mandate and recommending any proposed changes to the Board; and
- j. evaluating the functioning of the Committee on an annual basis.

3. Responsibilities of the Committee Chair

The fundamental responsibility of the Committee Chair is to be responsible for the management and effective performance of the Committee and provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board. To that end, the Committee Chair's responsibilities shall include:

- a. working with the Chairman of the Board, the Chief Executive Officer and the Secretary to establish the frequency of Committee meetings and the agendas for meetings;
- b. providing leadership to the Committee and presiding over Committee meetings;
- c. facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;
- d. reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;
- e. leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and
- f. taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

4. Powers

The Committee shall have the sole authority to retain any compensation consultants to advise the Committee and to approve such consultants' fees and other retention terms. The Committee shall have the authority to obtain advice and assistance from outside legal or other advisors in its sole discretion. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

5. Composition

Committee shall be appointed by the Board annually and shall be comprised of a minimum of three directors, a majority of whom shall be resident Canadians. If an appointment of the members of the Committee is not made as prescribed, the

members shall continue as such until their successors are appointed. All of the members of the Committee shall be directors whom the Board has determined are independent, taking into account the applicable rules and regulations of securities regulatory authorities and/or stock exchange.

6. Meetings

The time and place of the meetings of the Committee, the calling of meetings and the procedure in all things at such meetings shall be determined by the Chair of the Committee.

The Committee shall hold regular *in-camera* sessions during which the members of the Committee shall meet in the absence of management.