

**GRANITE RIDGE RESOURCES, INC.**  
**CHARTER OF THE CONFLICTS COMMITTEE**  
**OF THE BOARD OF DIRECTORS**  
**(Adopted as of October 24, 2022)**

The Board of Directors (the “**Board**”) of Granite Ridge Resources, Inc. (the “**Company**”) has established the Conflicts Committee of the Board (the “**Committee**”) with authority, responsibility, and specific duties as described in this Conflicts Committee Charter (this “**Charter**”).

**I. Purposes**

The purposes of the Committee are to:

- A. Assist the Board in reviewing and approving new material arrangements and transactions, and resolving other conflicts of interest, between the Company and its affiliates, on the one hand, and Grey Rock Administration, LLC, a Delaware limited liability company (“**Grey Rock Admin**”), Grey Rock Management Partners IV, LLC, a Delaware limited liability company (“**Grey Rock IV**”) GRIP Energy Transition Management, LLC, a Delaware limited liability company (“**Grey Rock Energy Transition**” and, together with Grey Rock Admin and Grey Rock IV, collectively, the “**Grey Rock Management Entities**”) any investment vehicles formed or managed by the Grey Rock Management Entities or affiliates of the Grey Rock Management Entities, or any of their respective subsidiaries or affiliates, on the other hand (collectively, the “**Grey Rock Entities**”);
- B. Assist the Board in fulfilling the responsibilities of the Company set forth in the Management Services Agreement, by and between the Company and Grey Rock Admin (as may be amended from time to time, the “**MSA**”), and in reviewing and approving any amendments, waivers, or resolution of material disputes relating to the MSA;
- C. Assist the Board in reviewing and approving transactions or resolving conflicts of interest pursuant to the Company’s Related Party Transaction Policy; and
- D. Perform such other responsibilities as are set forth in this Charter or as the Board may assign to the Committee from time to time.

**II. Membership**

The Committee must consist of not less than two (2) members of the Board. All members of the Committee must be “independent” as defined by the listing requirements of the New York Stock Exchange (the “**NYSE**”).

The members of the Committee and its Chairman will be selected annually by the Board and will serve at the pleasure of the Board. Any vacancy on the Committee will be filled by, and any member of the Committee may be removed by, an affirmative vote of a majority of the Board. If

a Chairman is not designated by the Board or present at a meeting, the Committee may designate a Chairman by majority vote of the Committee members then in office.

### **III. Authority and Responsibilities**

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. Without limiting the generality of the preceding statements, the Committee has the authority, and is entrusted with the responsibility, to take the following actions:

- A. *Conflicts Resolution.*** The Committee shall review and approve new material arrangements and transactions or evaluate any other potential conflicts of interest between the Company or any of its affiliates, on the one hand, and any of the Grey Rock Entities, on the other hand, that is properly submitted to it for consideration and shall render any special approvals to the Board.
- B. *MSA and Agreements with Grey Rock Admin.*** The Committee shall review, approve, or ratify amendments to, waivers of, or resolution of material disputes related to agreements between the Company and its affiliates on the one hand, and the Grey Rock Admin and its affiliates on the other hand, including any amendment, waiver, or material disputes relating to the MSA.
- C. *Related Party Transactions.*** When appropriate or necessary, the Committee shall review, approve, or ratify related party transactions pursuant to the Company's Related Party Transaction Policy.
- D. *Report to the Board of Directors.*** The Committee shall make regular reports to the Board concerning its responsibilities and a summary of actions taken by the Committee.
- E. *Other Delegated Responsibilities.*** The Committee shall also carry out such other duties as may be delegated to it by the Board from time to time.
- F. *Review of Charter.*** The Committee shall assess and report to the Board on an annual basis regarding the adequacy of this Charter.
- G. *Delegation and Subcommittees.*** The Committee may delegate to its Chairman, any one of its members or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances and consistent with applicable law. However, subcommittees shall not have the authority to engage independent legal counsel or other experts and advisors unless expressly granted such authority by the Committee. Each subcommittee will keep minutes and regularly report to the Committee.

### **IV. Procedures**

- A. *Meetings.*** The Committee will meet at the call of its Chairman, two or more members of the Committee or any Chairman of the Board. In the event the Chairman is not present at a meeting, the Committee members present at the

meeting will designate one such member as the Chair pro tempore of the meeting. The Committee will meet as required to perform its responsibilities in accordance with the manner described in this Charter. Meetings of the Committee may be in person, by unanimous written consent, by conference telephone, or any other communications equipment by means of which all persons participating in the meeting can hear each other, in accordance with the Company's Bylaws. Meetings of the Committee will be held at such time and place, and upon such notice, as its Chairman may from time to time determine. The Committee will keep such records of its meetings as it deems appropriate.

Meetings may, at the discretion of the Committee, include other directors, members of the Company's management (or that of Grey Rock Admin), independent advisors and consultants, representatives of the Company's independent registered public accounting firm, any other personnel employed or retained by the Company, or any other persons whose presence the Committee believes to be necessary or appropriate. Those in attendance may observe meetings of the Committee, but they may not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event they are not entitled to vote. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any director who is not a member of the Committee.

- B. *Quorum and Approval.*** A majority of the Committee's members will constitute a quorum. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
- C. *Rules.*** The Committee may determine additional rules and procedures, including designation of a Chair pro tempore in the absence of its Chairman, and designation of a secretary of the Committee at any meeting thereof.
- D. *Reports.*** The Committee will maintain minutes of its meetings and make regular oral or written reports to the Board, directly or through its Chairman, of its actions and any recommendations to the Board. These reports will include any other matter the Committee determines is necessary or advisable to report to the Board.
- E. *Review of Charter.*** Each year, the Committee will review the need for changes in this Charter and recommend any proposed changes to the Board for approval.
- F. *Performance Review.*** Each year, the Committee will review and evaluate its own performance and will submit itself to a review and evaluation by the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.
- G. *Fees; Reimbursement of Expenses.*** Each member of the Committee as well as the Chairman will be paid the fee set by the Board for his or her services as a member, or Chairman, as the case may be, of the Committee. Subject to the Company's Corporate Governance Guidelines and other policies, Committee members,

including the Chairman, will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as Committee members or as Chairman.

## **V. Posting Requirement**

The Company will make this Charter available on or through the Company's website as required by applicable rules and regulations. In addition, the Company will disclose in its proxy statement for its annual meeting of stockholders or in its Annual Report on Form 10-K, as applicable, that a copy of this Charter is available on the Company's website and provide the website address.

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*While the Committee has the duties and responsibilities set forth in this Charter, this Charter is not intended to bind the Board in any particular circumstance or to affect the Board's obligations or authority under the MSA, NYSE rules, or applicable laws and regulations.*