



Position Description: President and Chief Executive Officer

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The President and Chief Executive Officer ("**CEO**") of Meren Energy Inc. (the "**Company**") is responsible for the management of the Company and the subsidiaries of the Company. In discharging his or her responsibility, the President and CEO will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly, ethically and in good faith with a view to the best interests of the Company. In general terms, the President and CEO will:

- a. in consultation with the Board of Directors ("**Board**") of the Company, define the principal objective(s) of the Company;
- b. carry out the management of the business and affairs of the Company with the goal of achieving the Company's principal objective(s) as defined by the Board; and
- c. discharge the duties imposed on the President and CEO by applicable laws.

Without limiting the generality of the foregoing, the President and CEO will perform the following duties:

Strategic Direction, Operating, Capital and Financial Plans

1. Present annually to the Board for consideration a long range strategic plan and a short range strategic plan, which plans must:
 - a. be designed to achieve the Company's principal objectives; and
 - b. identify the principal strategic and operational opportunities and risks of the Company's business.
2. Review progress towards the achievement of the goals established in the strategic, operating and capital plans and revise and alter the Company's direction in light of changing circumstances.
3. Identify the principal risks of the Company's business and take all reasonable steps to ensure the implementation of the appropriate systems to manage these risks.
4. Present plans of potential issuances of additional common shares or other securities to the public for approval by the Board.
5. Monitor the Company's progress towards its goals, assess the need to revise and/or alter the management of the Company's operations, and keep the Board informed of the Company's progress and/or need to alter or revise the operations of the Company in light of changing circumstances.

Management and Organization

1. Monitor and communicate overall human resources policies and procedures, including compensation and succession planning to the Board.
2. Be subject to a performance evaluation by the Board at least annually.
3. In consultation with the Board, develop and, as required, revise the position description for the President and CEO.

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4. In consultation with the Board, establish the limits of management's authority and responsibility in conducting the Company's and its subsidiaries' business.
5. Provide the Board with guidance on the appointment of all officers of the Company and approval of the terms of each officer's employment with the Company.
6. Provide the Board (or a committee thereof to which the responsibility in respect thereof may be delegated) with an evaluation of the performance of each senior officer who reports to the President and CEO.
7. Communicate any proposed significant change in the management organization structure of the Company to the Board.

Finances and Controls

1. Use reasonable efforts to ensure that the Company maintains appropriate systems to manage the risks of the Company's business.
2. Monitor and communicate the appropriateness of the Company's capital structure to the Board.
3. Ensure that the financial performance of the Company is properly reported to shareholders, other security holders and regulators on a timely and regular basis.
4. In consultation with the Board, establish the ethical standards to be observed by all officers and employees of the Company and its subsidiaries and use reasonable efforts to ensure that a process is in place to monitor compliance with those standards.
5. Institute and monitor processes and systems designed to ensure compliance with applicable laws by the Company and its subsidiaries and their officers and employees, including monitoring and seeking to ensure compliance with the Company's disclosure controls and procedures.
6. Institute, and maintain the integrity of internal control and information systems, including maintenance of all required records and documentation.
7. Take all necessary actions to gain reasonable assurance that all financial information made public by the Company (including the Company's annual and quarterly financial statements) is accurate and complete and represents fairly the Company's financial position and performance.

Delegation

The President and CEO may delegate his/her duties to and receive reports and recommendations from any officer of the Company.