

**Annual and Special Meeting of Shareholders of  
Obsidian Energy Ltd. (the “Issuer”)  
May 2, 2024**

**REPORT OF VOTING RESULTS**

The following matters were voted upon at the Annual and Special Meeting of shareholders (“Shareholders”) of the Issuer held on May 2, 2024 in Calgary, Alberta. Each matter voted upon is described in greater detail in the Notice of 2024 Annual and Special Meeting and Management Proxy Circular dated March 15, 2024 (the “Information Circular”), which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), on EDGAR at [www.sec.gov](http://www.sec.gov), and on the Issuer’s website.

**1. Appointment of Auditor**

By resolution passed by show of hands, KPMG LLP, Chartered Accountants, was appointed as auditor of the Issuer for the ensuing year.

**2. Election of Directors**

By resolutions passed by ballot vote, the following seven nominees proposed by management were elected as directors of the Company to hold office until the next annual meeting of Shareholders or until their successors are elected or appointed:

	<u>Votes For</u>	<u>Percent</u>	<u>Votes Withheld</u>	<u>Percent</u>
Shani Bosman	26,232,519	85.09%	4,597,679	14.91%
John Brydson	25,208,890	81.77%	5,621,308	18.23%
Raymond D. Crossley	25,942,061	84.14%	4,888,137	15.86%
Michael J. Faust	25,974,751	84.25%	4,855,447	15.75%
Edward H. Kernaghan	25,839,866	83.81%	4,990,332	16.19%
Stephen Loukas	26,467,470	85.85%	4,362,728	14.15%
Gordon Ritchie	26,413,688	85.67%	4,416,510	14.33%

**3. Non-Binding Advisory Vote on the Corporation's Approach to Executive Compensation**

By resolution passed by ballot vote, an advisory resolution was passed to approve the Company’s approach to executive compensation as outlined in the Information Circular. The results of the ballot were as follows:

<u>Votes For</u>	<u>Percent</u>	<u>Votes Against</u>	<u>Percent</u>
22,285,445	72.28%	7,931,357	27.72%