



Canadian Natural

CANADIAN NATURAL RESOURCES LIMITED

NOTICE OF THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, MAY 7, 2026

NOTICE IS HEREBY GIVEN that the Annual Meeting (the "Meeting") of the Shareholders of Canadian Natural Resources Limited (the "Corporation") will be held at the Telus Convention Centre, 120 - 9th Avenue S.E. in the City of Calgary, in the Province of Alberta, Canada, on **Thursday, May 7, 2026, at 11:00 a.m. (MDT)** for the following purposes:

1. To receive the Annual Report of the Corporation to the Shareholders which includes the Consolidated Financial Statements, and the report of the Auditors, for the fiscal year ended December 31, 2025;
2. To elect Directors to serve until the close of the next Annual Meeting of Shareholders;
3. To appoint Auditors to serve until the close of the next Annual Meeting of Shareholders and to authorize the Audit Committee of the Corporation's Board of Directors to fix their remuneration;
4. To consider, and if deemed appropriate, to pass an ordinary resolution, on an advisory basis, on the Corporation's approach to executive compensation, as described in the Management Information Circular (the "Information Circular") accompanying this Notice of Meeting; and
5. To transact such other business as may properly be brought before the Meeting or any adjournments thereof.

The Corporation will hold the Meeting in person at the time and place designated herein. Registered Shareholders and duly appointed proxyholders (as defined in the Information Circular) can attend and participate in the Meeting.

ANY SHAREHOLDER OF RECORD AT THE CLOSE OF BUSINESS ON MARCH 18, 2026 WILL BE ENTITLED TO RECEIVE NOTICE OF, AND VOTE AT THE MEETING, PROVIDED THAT TO THE EXTENT SUCH A SHAREHOLDER TRANSFERS THE OWNERSHIP OF ANY OF THEIR COMMON SHARES AFTER THE RECORD DATE AND THE TRANSFEREE OF THOSE COMMON SHARES PRODUCES A PROPERLY ENDORSED SHARE CERTIFICATE OR OTHERWISE ESTABLISHES THAT THEY OWN SUCH COMMON SHARES AND DEMANDS NOT LATER THAN 5 DAYS BEFORE THE MEETING THAT THEIR NAME BE INCLUDED ON THE SHAREHOLDERS' LIST, SUCH TRANSFEREE IS ENTITLED TO VOTE SUCH SHARES AT THE MEETING. IF YOU CANNOT ATTEND THE MEETING IN PERSON, PLEASE SIGN AND RETURN THE ENCLOSED PROXY FORM IN THE ADDRESSED ENVELOPE PROVIDED.

IN ORDER FOR YOUR PROXY FORM TO BE EFFECTIVE, IT MUST BE DULY COMPLETED AND MUST REACH THE OFFICE OF COMPUTERSHARE TRUST COMPANY OF CANADA, 320 BAY STREET, 14th FLOOR TORONTO, ONTARIO, CANADA, M5H 4A6, AT LEAST 48 HOURS BEFORE THE MEETING, WHICH WILL BE HELD ON THURSDAY, MAY 7, 2026 AT 11:00 A.M. (MDT) OR 48 HOURS (EXCLUDING NON-BUSINESS DAYS) PRIOR TO THE TIME FIXED FOR THE HOLDING OF ANY POSTPONEMENT OR ADJOURNMENT OF THE MEETING.

The Information Circular of the Corporation accompanying this Notice contains important instructions and details on how to participate at the Meeting and vote your Common Shares by proxy for the Meeting. The specific details of the matters proposed to be put before the Meeting are also set forth in the Information Circular.

Copies of the Annual Report of the Corporation and Consolidated Financial Statements referred to herein are being sent under separate cover if you are a registered Shareholder, or if, as a beneficial Shareholder, you returned the financial statement request card sent with the 2025 proxy solicitation material.

DATED at Calgary, Alberta, this 18th day of March 2026.

BY ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in blue ink, appearing to read 'S. Graham', is positioned above the printed name and title.

STEPHANIE A. GRAHAM
Corporate Secretary and Associate General Counsel, Canada