

**SAFETY, ENVIRONMENT AND  
RESPONSIBILITY COMMITTEE MANDATE**

The Safety, Environment and Responsibility Committee (the "Committee") is a committee of the Board of Directors (the "Board") of Cenovus Energy Inc. ("Cenovus" or the "Corporation"). Its primary function is to assist the Board in fulfilling its role in oversight and governance by reviewing, reporting and making recommendations to the Board on the Corporation's:

- commitment to the integration of the principles of the Corporate Responsibility Policy – including safety, social, environmental, ethical and economic considerations - into the Corporation's affairs; and
- policies, standards and practices with respect to corporate responsibility.

**CONSTITUTION, COMPOSITION AND DEFINITIONS**

**1. Reporting**

The Committee shall report to the Board.

**2. Composition of Committee**

The Committee shall consist of not less than three directors and not more than eight directors, the majority of whom shall qualify as independent directors, pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (as implemented by the Canadian Securities Administrators and as amended from time to time). The non-executive Board Chair shall be a non-voting member of the Committee (see "Quorum" for further details). Committee members will include only duly elected directors. At the request of the Committee, certain members of the Corporation's senior management and others may attend Committee meetings on an ad hoc or a regular basis.

**3. Appointment of Committee Members**

Members of the Committee shall be appointed by the Board, effective after the election of directors at the annual meeting of shareholders, provided that any member may be removed or replaced at any time by the Board and shall in any event cease to be a member of the Committee upon ceasing to be a member of the Board.

**4. Vacancies**

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board.

**5. Chair**

The Nominating and Corporate Governance Committee will recommend an independent director as Chair for the Committee to the Board for approval. The Board shall appoint the Chair of the Committee.

If unavailable or unable to attend a meeting of the Committee, the Chair shall ask another member to chair the meeting, failing which a member of the Committee present at the meeting shall be chosen to preside over the meeting by a majority of members of the Committee present at such meeting.

The Chair presiding at any meeting shall have a casting vote.

The items pertaining to the Chair in this section should be read in conjunction with the Committee Chair section of the Chair of the Board of Directors and Committee Chair General Guidelines.

**6. Secretary**

The Committee shall appoint a Secretary who need not be a member of the Committee. The Secretary shall keep minutes of the meetings of the Committee.

**7. Committee Meetings**

The Committee shall meet at least semi-annually at the call of the Chair. The Chair may call additional meetings as required. In addition, a meeting may be called by the non-executive Board Chair, the President & Chief Executive Officer, or any member of the Committee.

Committee meetings may be held in person, by video conference, by means of telephone, or by a combination of any of the foregoing.

**8. Notice of Meeting**

Notice of the time and place of each meeting may be given orally, or in writing, or by facsimile, or by electronic means to each member of the Committee at least 24 hours prior to the time fixed for such meeting.

A member may in any manner waive notice of the meeting. Attendance of a member at a meeting shall constitute waiver of notice of the meeting except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called.

**9. Quorum**

A majority of Committee members, present in person, by video conference, by telephone, or by a combination thereof, shall constitute a quorum. In addition, if an ex officio, non-voting member's presence is required to attain a quorum of the Committee, then the said member shall be allowed to cast a vote at the meeting.

**10. Attendance at Meetings**

The President & Chief Executive Officer is expected to be available to attend meetings, or portions thereof, as required. Certain Executive Vice-Presidents may also be expected to be available to attend meetings, or portions thereof, as required.

The Committee may, by specific invitation, have other resource persons in attendance.

The Committee shall have the right to determine who shall and who shall not be present at any time during a meeting of the Committee.

Directors, who are not members of the Committee, may attend Committee meetings, on an ad hoc basis, upon prior consultation and approval by the Committee Chair or by a majority of the members of the Committee.

**11. Minutes**

Minutes of Committee meetings shall be sent to all Committee members. The full Board shall be kept informed of the Committee's activities by a report following each Committee meeting.

**12. Specific Responsibilities**

In carrying out its mandate, the Committee is expected to:

- (a) Act in an advisory capacity to the Board;
- (b) Review and recommend to the Board for approval:
  - (i) The Committee mandate and subsequent revisions subject to recommendation for approval by the Nominating and Corporate Governance Committee. It is intended that the Committee will review its mandate annually;
  - (ii) Fundamental policies pertaining to corporate responsibility having the potential to impact corporate activities and strategies; and
  - (iii) Safety, environment and other corporate responsibility disclosures contained in the Corporation's Annual Information Form;
- (c) Approve and report to the Board on administrative policies pertaining to safety, environment and other corporate responsibility matters;
- (d) Review and report to the Board on:
  - (i) Annual safety, environment and other corporate responsibility performance;
  - (ii) The Cenovus Operations Management System (COMS);
  - (iii) Meaningful stakeholder feedback, as available;
  - (iv) Safety, environment and other corporate responsibility performance issues, trends and events that could impact the Corporation, its operations and its people or programs;
  - (v) Actions and initiatives undertaken to mitigate corporate responsibility risk and/or matters having the potential to affect the Corporation's activities, plans, strategies or reputation;
  - (vi) Compliance with the Code of Business Conduct & Ethics through regular reporting on the status of complaints received from investigations conducted, employee training and sign-off;
  - (vii) Significant related contraventions of regulations or policies; and
  - (viii) Political contributions annually;
- (e) Review:
  - (i) Quarterly safety, environment and other corporate responsibility performance;
  - (ii) Mitigating actions taken by management relative to reported incidents;

- (iii) Persistent trends and high risk observations resulting from periodic management system assurance activities. Inquiring of Senior Management and other invited participants about the persistent trends or high risk observations and assess steps Senior Management has taken to minimize such risks to the Corporation; and
  - (iv) Remedial or mitigating action taken to manage an identified environment, health, safety or other corporate responsibility risk;
- (f) Approve:
  - (i) Minutes of past meetings
- (g) Conduct:
  - (i) Field trips to review safety, environment and other corporate responsibility matters in action; and
  - (ii) Safety, environment and other corporate responsibility Director education periodically, or as warranted; and
- (h) Meet on a periodic basis separately with Senior Management as required.

**13. Miscellaneous**

The Committee, with unanimity, may engage outside resources if deemed advisable. Lack of unanimity requires that the matter be referred to the Nominating and Corporate Governance Committee.

**The duties and responsibilities of a member of the Committee are in addition to those duties set out for a member of the Board.**

Revised April 26, 2016