

Security Class

Holder Account Number

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## Form of Proxy - Special Meeting to be held on Thursday, October 9, 2025

### This Form of Proxy is solicited by and on behalf of Management.

#### Notes to proxy

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse) and return your proxy by mail or by internet at [www.investorvote.com](http://www.investorvote.com). In addition, **YOU MUST** go to [www.computershare.com/MEG](http://www.computershare.com/MEG) by 9:00 am, (Calgary time) on Tuesday, October 7, 2025, and provide Computershare with the required information for your chosen proxyholder so that Computershare may provide the proxyholder with a Control Number via e-mail. This Control Number will allow your proxyholder to log in and to vote at the meeting. Without a Control Number your proxyholder will only be able to log in to the meeting as a guest and will not be able to vote. If the appointee is attending the meeting in person, registration of the chosen appointee at [www.computershare.com/MEG](http://www.computershare.com/MEG) is NOT required.
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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**Proxies submitted must be received by 9:00 am (Calgary time), on Tuesday, October 7, 2025.**

### VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



#### To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

**1-866-732-VOTE (8683) Toll Free**



#### To Vote Using the Internet

- Go to the following web site:  
[www.investorvote.com](http://www.investorvote.com)
- **Smartphone?**  
Scan the QR code to vote now.



#### To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting [www.investorcentre.com](http://www.investorcentre.com).



#### To Virtually Attend the Meeting

- You can attend the meeting virtually by visiting the URL provided on the back of this document.

**If you vote by telephone or the Internet, DO NOT mail back this proxy.**

**Voting by mail** may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

**Voting by mail or by Internet** are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

**To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.**

**CONTROL NUMBER**



Appointment of Proxyholder

I/We being holder(s) of securities of MEG Energy Corp. (the "Corporation") hereby appoint: Darlene M. Gates, President and CEO of the Corporation, of Calgary, Alberta, or failing this person, Lyle S. Yuzdepski, Senior Vice President, Legal and Corporate Development and Corporate Secretary of the Corporation, of Calgary, Alberta (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

Note: If completing the appointment box above and you or your appointee intend on attending online YOU MUST go to [www.computershare.com/MEG](http://www.computershare.com/MEG) and provide Computershare with the name and email address of the person you are appointing. Computershare will use this information ONLY to provide the appointee with a Control Number to gain entry to the online meeting. If the appointee is attending the meeting in person, this step is NOT required.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Special Meeting (the "Meeting") of holders of common shares of the Corporation ("Shareholders") to be held both online at <https://meetings.lumiconnect.com/400-560-917-636> and in person at Brookfield Place, Suite 1400, 225-6th Avenue S.W., Calgary, Alberta T2P 3S9 on Thursday, October 9, 2025 at 9:00 am (Calgary time), and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

	For	Against
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1. Approval of Arrangement

A special resolution, the full text of which is set forth in Appendix A to the management information circular and proxy statement of the Corporation dated September 9, 2025 (the "Information Circular"), approving an arrangement under section 193 of the *Business Corporations Act* (Alberta) involving, among others, the Corporation, Cenovus Energy Inc. and the Shareholders, all as more particularly described in the Information Circular.

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Signature of Proxyholder

Signature(s)

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

DD / MM / YY

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Signing Capacity



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