

## MEG Energy Corp. Diversity Policy

### Policy Statement

MEG Energy Corp. ("MEG") recognizes the benefits of diversity with respect to nominations to the board of directors of MEG (the "**Board**"), and the promotion or hiring of individuals into executive officer and other management positions (both of which are "**Leadership Roles**").

### Implementation

MEG is committed to attaining a Board composition in which females and males each represent at least 20% of directors by its annual meeting of shareholders in 2019, with a goal of reaching 30% by its annual meeting of shareholders in 2020, and thereafter maintaining such minimum levels of gender diversity among the Board.

MEG believes that the Corporation's needs are best served by first identifying and screening all fully qualified candidates for Leadership Roles, in the context of the skills, expertise, and experience which the Board and MEG, as applicable, requires for an individual to be effective in that Leadership Role. However, gender and other forms of diversity are important and valuable considerations in selecting from amongst qualified candidates. MEG's approach to diversity is intended to encourage respect for and appreciation of, diversity in a broad sense, in Leadership Roles.

Since it is difficult to predict the timing of future hiring for Leadership Roles and the ability to identify candidates who offer various forms of diversity while meeting or exceeding the requirements of specific positions, formal percentage targets and specific dates by which it is intended that MEG satisfy those targets, have not been established. MEG believes that this policy introduces a process which is likely to achieve higher levels of diversity within MEG's Leadership Roles in an appropriate timeframe.

MEG will seek to conduct "open" searches internally (and externally where appropriate), to fill Leadership Positions. If the result of a nomination or a hiring process for a Leadership Role is that the candidate who is being considered for the offer would, if nominated or hired, not enhance the diversity of the organization:

- a) MEG will also identify the most qualified candidate whose selection would enhance the diversity of the organization; and
- b) prior to making its final decision, MEG will compare the two candidates to ensure that the qualifications of the former outweigh the benefits that would be gained by nominating or hiring the latter.

This Policy does not purport to condone, and will not be implemented to result in, actions that would violate any anti-discrimination, equal employment or other applicable laws and regulations.