

# MEG ENERGY CORP.

## HEALTH, SAFETY AND ENVIRONMENT AND RESERVES COMMITTEE CHARTER

### 1. MANDATE

The mandate of the Health, Safety and Environment and Reserves committee (the "**Committee**") of MEG Energy Corp. (the "**Corporation**") is to assist the board of directors (the "**Board**") in fulfilling its stewardship with respect to: (a) ensuring compliance by the Corporation with applicable laws pertaining to health, safety and the environment and reviewing and supervising the Corporation's policies and procedures designed to mitigate risks and liabilities in these areas; and (b) the Corporation's compliance with the requirements contained in National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* ("**NI 51-101**"), including but not limited to supervising the preparation and evaluation of the Corporation's reserves and, if requested, resources and the reporting thereon.

### 2. MEMBERSHIP

The Committee shall consist of at least three directors as determined by the Board. Each member shall be an independent director, as defined in the Corporation's Board of Directors Mandate, and at least 25 percent of the members shall be Canadian residents. Members shall be appointed by the Board from among those directors who have previous experience in one or more areas pertaining to the Committee's mandate. A member of the Committee shall cease to be a member of the Committee upon ceasing to be a director of the Corporation. The Board shall appoint the chair of the Committee (the "**Chair**") annually from among the members of the Committee.

### 3. DUTIES AND RESPONSIBILITIES

#### 3.1 Health, Safety and Environment

- (a) The Committee is responsible for:
  - (i) monitoring management systems and internal controls addressing key risks in the areas of health, safety and the environment, and review risk management efforts undertaken by management;
  - (ii) considering and reviewing efforts by the Corporation to develop and implement policies, practices and procedures to ensure compliance with legislation regulating health, safety and the environment, including against industry benchmarks;
  - (iii) reviewing the policies, practices and procedures of management designed to mitigate key health, safety and environment risks and appraising results achieved by the Corporation in respect thereof; and
  - (iv) reviewing management estimates of abandonment and reclamation liabilities and the remediation activities of the Corporation.

- (b) In addition to the foregoing, the Committee shall undertake on behalf of the Board such other initiatives as may be necessary or desirable to assist the Board in discharging its responsibility to ensure that appropriate health, safety and environmental programs are in place and operating effectively.

### **3.2 Reserves & Resource**

- (a) The Committee is responsible for supervising the preparation and presentation of reserves and resource data and other information associated with oil and gas activities as required by NI 51-101 and shall annually review the Corporation's procedures relating to the disclosure of information with respect to oil and gas activities, including its procedures for complying with the disclosure requirements and restrictions contained in NI 51-101.
- (b) The Committee is responsible for reviewing the engagement by the Corporation of the qualified reserves evaluator or auditor who reports on reserves and resource data and for evaluating their independence, and recommending to the Board the appointment of such qualified reserves evaluator or auditor. The Committee shall annually assess the work of the qualified reserves evaluator or auditor.
- (c) The Committee is responsible for reviewing, with reasonable frequency, the Corporation's procedures for providing information to the qualified reserves evaluator or auditor who reports on reserves and resource data.
- (d) Before recommending to the Board the approval of the filing of reserves and resource data and the report of a qualified reserves evaluator or auditor thereon, the Committee shall meet with management and the qualified reserves evaluator or auditor to: (i) determine whether any restrictions affect the ability of the qualified reserves evaluator or auditor to report on reserves and resource data without reservation; and (ii) review the reserves and resource data and the report of the qualified reserves evaluator or auditor.
- (e) The Committee shall recommend to the Board the approval by the Board of: (i) the content and filing of the Corporation's statements of reserves and resource data and other oil and gas information on Form 51-101F1; (ii) the filing of reports on reserves and resource data by qualified reserves evaluators or auditors on Form 51-101F2; (iii) the content and filing of reports of management and directors on oil and gas activities on Form 51-101F3; and (iv) based on its review and the sub-certification of management, the filing of the Corporation's Annual Information form, which shall include the abovementioned statements and Forms.

## **4. ADMINISTRATIVE MATTERS**

The following general provisions shall have application to the Committee.

- (a) The Committee shall meet at least annually or as circumstances may require. Minutes of the Committee will be recorded and maintained and, upon request, will be promptly circulated to the directors who are not members of the Committee or,

if that is not practicable, shall be made available at the next meeting of the Board

- (b) A majority of members of the Committee shall constitute a quorum, and no business may be transacted by the Committee except: (i) at a meeting of its members at which a quorum of the Committee is present in person or by telephone or other communication device that permits all persons participating in the meeting to speak and hear each other; or (ii) by a resolution in writing signed by all the members of the Committee.
- (c) Any member of the Committee may be removed or replaced at any time by the Board and the Board may fill vacancies on the Committee.
- (d) The Committee may invite such advisers and directors, officers and employees of the Corporation as it may see fit from time to time to attend at meetings of the Committee and assist thereat in the discussion and consideration of the matters being considered by the Committee.
- (e) The time and place at which the meetings of the Committee shall be held and the calling of meetings and the procedure in all respects at such meetings shall be determined by the Committee, unless otherwise determined by the by-laws of the Corporation or by resolution of the Board.
- (f) The Chair shall preside at all meetings of the Committee, and in the absence of the Chair the members of the Committee present at a meeting shall appoint one of those members to act as chair of the meeting. If in any year the Board does not appoint a Chair, the incumbent Chair shall continue in office until the Board appoints another person as Chair. The Chair of the Committee shall report on the Committee's activities on not less than an annual basis at a meeting of the Board.
- (g) The Committee shall have the authority to: (i) conduct investigations and engage independent counsel and other advisers or consultants as it determines necessary to carry out its duties, and (ii) set and pay the compensation for any advisers engaged by the Committee.
- (h) The Committee shall report to the Board on such matters and questions relating to the Corporation's obligations pertaining to the evaluation and reporting or reserves, matters pertaining to health, safety and the environment, and matters relating to operational risk management, as the Board may from time to time refer to the Committee.
- (i) The members of the Committee shall, for the purpose of performing their duties, have the right to inspect all the books and records of the Corporation and its subsidiaries and to discuss such books and records as are in any way related to the mandate of the Committee with the officers and employees of the Corporation and its subsidiaries.
- (j) The independent qualified reserves evaluator or auditor shall have a direct line of communication to the Committee through its Chair. The Committee, through its

Chair, may contact directly any employee in the Corporation as it deems necessary, and any employees may bring before the Committee any matter on a confidential basis involving the Committee's mandate. At each meeting of the Committee, the independent directors shall have a meeting in the absence of non-independent directors and members of management.

- (k) Subject always to Board approval, the Committee shall maintain a formal written charter that sets out the Committee's responsibilities, their manner of implementation, and any other requirements, and the Committee shall review and reassess the adequacy of the charter on an annual basis and recommend any proposed changes to the Board for approval.