

Human Resources and Compensation Committee Mandate

PURPOSE

The Human Resources and Compensation Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of Ovintiv Inc. (the "Corporation") appointed to assist the Board in fulfilling its responsibilities to provide strategic oversight of the Corporation's Human Resources ("HR") matters, including executive compensation and ESG responsibilities specifically related to social issues, including diversity and inclusion.

COMMITTEE RESPONSIBILITIES

1. Compensation Philosophy

- (a) approve the Corporation's overall compensation philosophy, intended to support the execution of its strategy and overall business objectives;
- (b) review and approve compensation peer group(s) to be used to assess the market competitiveness of the Corporation's executive compensation program and, where applicable, performance under the Corporation's performance-based incentive compensation plans; and
- (c) annually review and discuss with management an assessment of the Corporation's compensation programs and practices to ensure they do not encourage excessive or inappropriate risk taking among its employees, including its executive officers.

2. Annual Executive Compensation

On an annual basis, review and recommend to the independent members of the Board, the following matters for review and approval:

- (a) annual performance goals and objectives relevant to compensation for the Chief Executive Officer ("CEO");
- (b) CEO performance relative to approved goals and objectives for the prior year and the Corporation's performance results relative to the Corporation's scorecard (the "Company Scorecard");
- (c) annual compensation for the CEO including: (i) base salary; (ii) prior year Bonus award; (iii) target Bonus award eligibility; and (iv) long-term incentive ("LTI") award;
- (d) for each Executive Vice-President ("EVP"), annual performance goals and objectives, as recommended by the CEO;
- (e) for each EVP, performance relative to approved goals and objectives for the prior year, as assessed and recommended by the CEO, and the Corporation's performance results relative to the Company Scorecard;
- (f) for each EVP, annual compensation, including: (i) base salary; (ii) prior year Bonus award; (iii) where applicable, target Bonus award eligibility; and (iv) LTI award; and
- (g) annual compensation for any individual promoted or appointed to EVP. Where such event occurs between Committee meetings, approval authority shall be delegated to the CEO, Board

Chairman and the Committee Chair (or such other directors as selected by the Board), with such approved compensation to be communicated to the Committee at the next scheduled meeting.

3. Director Compensation

Recommend to the Board for approval:

- (a) directors' compensation; and
- (b) remuneration, including retainers, for the Board, Board Chair and chairs of the committees of the Board.

4. Succession Planning

On an annual basis, review and recommend to the independent members of the Board the following matters for review and approval:

- (a) succession planning for each respective EVP role; and
- (b) on an annual or regular basis, overall succession planning programs and initiatives within the Corporation.

5. Incentive Compensation

Review and recommend to the independent members of the Board the following for review and approval:

- (a) on an annual or regular basis, as required, performance metrics (including corresponding targets and thresholds) applicable to the Company Scorecard used to determine annual Bonus award eligibility for eligible employees, including the CEO and respective EVPs;
- (b) on an annual basis, the Corporation's performance results relative to Company Scorecard, for purposes of determining the "Company Award" portion of annual Bonus award eligibility;
- (c) subject to any required stockholder and/or regulatory approval, adoption of any new stock-based or cash-based based LTI plans or any significant amendments thereto;
- (d) performance criteria (including performance targets) applicable to any performance-based LTI plan and, following completion of any corresponding performance cycle, the Corporation's performance results relative to such criteria for purposes of determining vesting and/or payout eligibility under such plan(s); and
- (e) reservation of shares of common stock for the Corporation's security-based compensation plans, or any changes thereto, subject to stockholder and/or regulatory approval, where required.

6. ESG and Social Policy Oversight

Review and make recommendations to the Board on matters related to social policies, diversity and inclusion, including ESG responsibilities specifically related to social issues, and related topics delegated by the Board or Corporate Responsibility and Governance Committee from time to time.

7. Pension, Benefits and Retirement Plans

Oversee the Corporation's pension, benefits and retirement plans through the following oversight responsibilities:

- (a) by way of written mandate, delegate certain duties and responsibilities to the Corporation's Management Pension & Benefits Committee ("MPBC");
- (b) approve the mandate and material policies of the MPBC or any material amendments;
- (c) where required, ratify the appointment of a Chairperson for the MPBC;
- (d) on an annual basis, and as otherwise required, review the activities of the MPBC, including without limitation, by way of review of written annual report of the MPBC, which shall include such actuarial reports as may be prepared by the Corporation's actuary regarding the status of the Corporation's respective pension plans;
- (e) in respect of the activities of the MPBC, review and recommend to the Board, for approval, the following:
 - (i) material amendments to the Corporation's pension and/or retirement plans including, without limitation, those impacting executive compensation and/or having broad funding and/or plan design implications (which would exclude, without limitation, amendments of a housekeeping or administrative nature), as required; and
 - (ii) funding levels to the Corporation's pension and retirement plans.

8. Other

- (a) Recommend to the independent members of the Board for review and approval, any executive change in control or formal executive employment or severance agreements, including any material amendments thereto.
- (b) Review and recommend to the independent members of the Board for review and approval, any executive perquisites and other cash and non-cash benefits for executive officers, including any material amendments thereto.
- (c) On an annual basis, review and recommend to the Board, for review and approval, the Corporation's executive compensation disclosure contained in the annual Proxy Statement, and prepare the Committee's report to be included in the annual Proxy Statement or Annual Report on Form 10-K.
- (d) On an annual basis, report to the Board the status of participant compliance under the Corporation's Stock Ownership Guidelines.
- (e) Oversee the Corporation's executive compensation practices and policies including, without limitation, Incentive Compensation Clawback Policy, and recommend to the Board any material amendments thereto or any actions to be taken thereunder.
- (f) Review and provide oversight of the Corporation's executive compensation program to monitor alignment with its compensation philosophy, the Corporation's strategic and business objective, stockholder interests and compensation governance developments.
- (g) Advise the Board on management proposals to stockholders on executive compensation matters, including advisory votes on executive compensation and frequency of such votes, and proposals received from stockholders on executive compensation matters, including

overseeing management's engagement with stockholders and proxy advisory firms on executive compensation matters. The Committee shall review the results of such votes and consider any implications pertinent to the Committee's ongoing determinations and recommendations regarding the Corporation's executive compensation policies and practices.

- (h) The Committee shall at least annually review its own performance, including its compliance with this Mandate, and provide the Board with a summary of its review. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

CONSTITUTION, COMPOSITION AND DEFINITIONS

9. Composition of Committee

The Committee shall consist of three to five directors appointed annually. Each member of the Committee must be independent as defined by applicable United States and Canadian securities laws and stock exchange rules. Members of the Committee shall be appointed by the Board, provided that any member may be removed or replaced at any time by the Board and shall cease to be a member of the Committee upon ceasing to be a member of the Board. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board. In determining Committee membership, the Board shall consider whether at least two members qualify as "outside directors" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and as "non-employee directors" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

10. Chair

An independent director shall serve as Chair of the Committee. The Corporate Responsibility and Governance Committee shall recommend the Chair to the Board for approval. The Board shall appoint the Chair of the Committee.

If the Chair of the Committee is 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.

The Board of Directors and Committee Chair General Guidelines also apply to the role of the Chair and governance of this Committee.

11. Secretary

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

12. 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 Board Chair, the Chief Executive Officer or any member of the Committee.

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

13. Notice of Meeting

Notice of the time and place of each meeting may be given orally, in writing or by electronic means to each member of the Committee at least 48 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.

14. 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.

15. Attendance at Meetings

The Chief Executive Officer is 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 Chair or a majority of the members of the Committee.

16. Minutes

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

17. Mandate

The Committee mandate and subsequent revisions are subject to review and recommendation for approval by the Corporate Responsibility and Governance Committee. The Committee will review its mandate at least annually.

18. Miscellaneous

The Committee, with unanimity, may engage outside resources if deemed advisable. Lack of unanimity requires that the matter be referred to the Board. The duties and responsibilities of a member of the Committee are in addition to those duties set out for a member of the Board.

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