



RESERVES COMMITTEE MANDATE

The Reserves Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Encana Corporation (“Encana”). Its primary function is to assist the Board in reviewing the externally disclosed oil and gas reserves and resources data of Encana. The Committee will also review the reserves and resources estimates of the qualified engineers that are assisting with evaluating and/or auditing Encana’s reserves and resources.

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 and not more than five directors, the majority of whom shall qualify as independent directors, pursuant to applicable securities laws, and at least two of whom have experience in oil and gas reserve calculations. The non-executive Board Chairman 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 Encana’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 at a meeting of the Board (effective after 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. Chairman

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

If the Chairman 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 at such meeting.

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

The items pertaining to the Chairman 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 annually at the call of the Chairman prior to public release of the annual reserves and resources estimates. The Chairman may call additional meetings as required. In addition, a meeting may be called by the non-executive Board Chairman, 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, by means of other electronic or other communication facility that permits each person to communicate with each other during the meeting or by a combination of any of the foregoing.

8. Notice of Meeting

Notice of the time and place of every meeting may be given orally, or in writing, or by facsimile, 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.

9. Quorum

A majority of Committee members, present in person, by video conference, by telephone, by other electronic or communication facility 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 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 Chairman or by a majority of the members of the Committee.

The Committee shall meet “in-camera” in the absence of Encana’s senior management with the primary person responsible for the preparation of the externally disclosed reserves and resources estimates and, if applicable, the qualified reserves auditors, prior to the public release of the annual reserves and resources estimates.

11. Minutes

Minutes of Committee meetings shall be sent to all Committee members. The full Board of Directors 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 shall:

- a. act in an advisory capacity to the Board;
- b. review Encana’s procedures relating to the evaluation and disclosure of information with respect to oil and gas reserves and resources data, and in connection therewith shall:
 - (i) consider the adequacy of such procedures,
 - (ii) review the procedures for providing information to the qualified reserves evaluators or auditors, as appropriate,
 - (iii) review compliance with applicable regulations and policies, and
 - (iv) make appropriate reports and recommendations to the Board concerning the disclosure of Encana’s oil and gas reserves and resources data;
- c. annually review the qualified reserves evaluators or auditors to be engaged to evaluate or audit, as appropriate, Encana’s oil and gas reserves and resources data, including:
 - (i) considering the expertise of the proposed firms and/or individuals responsible,
 - (ii) considering the independence of the proposed firms and/or individuals responsible,
 - (iii) in the case of a proposed change in the evaluators or auditors from the previous year, determining the reasons for such proposed change and whether any disputes have arisen between the previous qualified reserves evaluators or auditors and the management of Encana, and

- (iv) making a recommendation to the Board with respect to such selections;
- d. annually review and approve the expected fees of the independent reserves evaluators or auditors, as applicable; and
- e. review Encana's annual reserves and resources estimates prior to public disclosure including:
 - (i) review of the scope of work of the qualified reserves evaluators or auditors,
 - (ii) review the reserves and resources estimates of the qualified reserves evaluators or auditors,
 - (iii) review of any material change to Encana's reserves and resources,
 - (iv) meet separately with Encana management and with the qualified reserves evaluators or auditors, as appropriate, with respect to such estimates, and
 - (v) make recommendations to the Board with respect to the content, filing and release of such disclosure, as applicable.

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 of Directors.

Updated: December 13, 2016