

## **NUVISTA ENERGY LTD.**

### **POSITION DESCRIPTION FOR THE COMPENSATION COMMITTEE CHAIR**

The following sets forth the terms of reference for the chair ("**Chair**") of the Compensation Committee (the "**Committee**") of the board of directors (the "**Board**") of NuVista Energy Ltd. ("**NuVista**"):

#### ***Introduction***

- The Chair is appointed annually by and reports to the Board;
- The Chair's primary role is managing the affairs of the Committee, ensuring the Committee is organized properly, functions effectively and meets its obligations and responsibilities, including those matters set forth in the mandate of the Committee; and
- The Chair maintains ongoing communications with the Chair of the Board, the President and Chief Executive Officer ("**CEO**") and with such other officers and employees of NuVista as the Chair determines appropriate.

#### ***Duties and Responsibilities***

##### **Working With the Board**

The Chair has the responsibility to:

- lead the Committee in overseeing the compensation programs and practices of NuVista; and
- report to the Board after each Committee meeting at the Board's next meeting.

##### **Managing the Committee**

The Chair has the responsibility to:

- assist the Committee in understanding its obligations to the Board and pursuant to law;
- chair Committee meetings;
- establish the frequency of Committee meetings and review such frequency from time to time, as considered appropriate (provided, however, that Committee meetings shall be called by the Chair at the request of two members of the Committee);
- assist the Board in its recommendation of Committee members and its review of the performance and suitability of the Committee members;
- act as the spokesperson of the Committee in dealing with outside compensation consultants;
- ensure the coordination of the agenda, information packages and related events for Committee meetings in conjunction with the CEO;

- maintain a liaison and communication with Committee members, other directors and the Chair of the Board to coordinate input from Committee members and directors, and optimize the effectiveness of the Committee; and
- in collaboration with the CEO, ensure information requested by Committee members is provided and meets their needs.

Last reviewed and reapproved March 5, 2019