

Security Class

Holder Account Number

Fold

Form of Proxy – Annual Meeting of Shareholders of Cenovus Energy Inc. to be held on May 1, 2024

This form of proxy is solicited by and on behalf of Management of Cenovus Energy Inc.

Notes to form of proxy:

1. Every shareholder has the right to appoint a person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse). In addition, YOU MUST go to <http://www.computershare.com/CenovusEnergy> by 11:00 a.m. Calgary time on April 29, 2024 and provide Computershare with the required information for your chosen proxyholder so that Computershare may provide the proxyholder with a Username via email. This Username will allow your proxyholder to log in to and vote at the Annual Meeting. Without a Username your proxyholder will only be able to log in to the Annual Meeting as a guest and will not be able to vote.
2. This form of proxy should be read in conjunction with the accompanying documentation provided by Management.
3. Mark an "X" in each box to direct your vote. **The securities represented by this proxy will be voted as directed by the shareholder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
4. Date and sign where indicated.
5. If the form of proxy is not dated, it will be deemed to bear the date on which it is mailed to the shareholder.
6. This form of proxy should be signed in the exact manner as the name of the shareholder appears above.
7. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this form of proxy. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this form of proxy with signing capacity stated.

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Proxies must be received by 11:00 a.m. Calgary time on April 29, 2024

VOTE USING THE INTERNET, TELEPHONE OR FAX 24 HOURS A DAY 7 DAYS A WEEK

 <p>To Vote Using the Internet</p> <ul style="list-style-type: none"> • Go to the following web site: www.investorvote.com • Smartphone? Scan the QR code to vote now. 	 <p>To Vote Using the Telephone</p> <ul style="list-style-type: none"> • Call the number listed BELOW from a touch tone telephone. <p>1-866-732-VOTE (8683) Toll Free</p>	 <p>To Vote by Fax</p> <ul style="list-style-type: none"> • Complete, sign and date the reverse hereof. • Forward it by fax to 1-866-249-7775 for calls within Canada and the U.S. There is NO CHARGE for this call. • Forward it by fax to 416-263-9524 for calls outside Canada and the U.S. 	 <p>To Virtually Attend the Meeting</p> <ul style="list-style-type: none"> • You can attend the meeting virtually by visiting the URL provided on the back of this proxy.
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If you vote by Internet, by telephone or by fax, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by Internet, by mail or by fax are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy.

Instead of mailing this proxy, you may choose one of the alternate voting methods outlined above to vote this proxy.

To vote by Internet or by telephone, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

