



8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1 www.computershare.com

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.

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

To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- Smartphone? Scan the OR code to vote now.



To Vote Using the Telephone

Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



- · 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.

To Virtually Attend 2 the Meeting

You can attend the meeting virtually by visiting the URL provided on the back of this proxy

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.

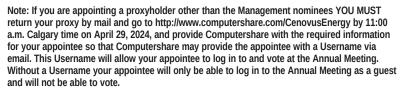
To vote by Internet or by telephone, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

Appointment of Proxyholder

I/We, being registered holder(s) of common shares of Cenovus Energy Inc. ("Cenovus" or the "Corporation") hereby appoint: Alexander J. Pourbaix, Executive Chair of the Board, or failing him, Jonathan M. McKenzie, President & Chief Executive Officer

Enter the name of the person or company you are appointing if this person or company is someone other than Alexander J. Pourbaix or Jonathan M. McKenzie,



as my/our proxyholder with full power of substitution and to vote in accordance with the following directions (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the annual meeting of shareholders ("Meeting") of Cenovus to be held on Wednesday, May 1, 2024, in a virtual only format via live audio webcast online at https://web.lumiagm.com/424902861 at 11:00 a.m. Calgary time, and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

							For	Withhold	Fold
1. Appointment of Auditor Appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditor of the Corporation.									
	For	Against		For	Against		For	Against	
2. Election of Directors									
01. Stephen E. Bradley			02. Keith M. Casey			03. Michael J. Crothers			
04. James D. Girgulis			05. Jane E. Kinney			06. Eva L. Kwok			
07. Melanie A. Little			08. Richard J. Marcogliese			09. Jonathan M. McKenzie			
10. Claude Mongeau			11. Alexander J. Pourbaix			12. Frank J. Sixt			
13. Rhonda I. Zygocki									
							For	Against	
3. Shareholder Advisory Vote on Executive Compensation Accept the Corporation's approach to executive compensation.									
4. Shareholder Rights Plan									Fold
Amend and reconfirm the Corporation's Shareholder Rights Plan.									
My/our proxyholder has discretionary at actions my/our proxyholder takes under knows of no such amendments, variatio	this proxy	at the Meet	ng and at any adjournment or pos						
Authorized Signature(s) – This	s sectior	n must be	completed for your	Signature(s)		Date			
instructions to be executed. I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby							/ MM /	YY	
Annual Report – Shareholders will receive or accompanying management's discussion and or a notice advising how to access the Annual you DO NOT want to receive the Annual Repo	analysis (inc Report, by r	luded in the A	nnual Report),	statements a	ind accompany	 Shareholders will not receive our interim f ying management's discussion and analysis ed. Please mark this box if you DO want to re 	by mail		

If you are not mailing back your proxy, you may register online your preference to receive the above financial report(s) by mail at www.computershare.com/mailinglist. Alternatively, you may access all financial reports online at cenovus.com







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