



**Notice of the Annual General and Special Meeting
of Holders of Common Shares to be held on June 7, 2016**

Notice is hereby given that an annual general and special meeting (the "**Meeting**") of the holders of common shares ("**Common Shares**") of RMP Energy Inc. ("**RMP**", the "**Corporation**") will be held on the 7th day of June, 2016 at 3:00 p.m. (Calgary time) in the McMurray Room of the Calgary Petroleum Club at 319 – 5th Avenue S.W., Calgary, Alberta, Canada for the following purposes:

- a. to receive and consider the audited consolidated financial statements of the Corporation for the year ending December 31, 2015 and the auditors' report thereon;
- b. to fix the number of directors of the Corporation at seven (7);
- c. to elect the Board of Directors of the Corporation for the ensuing year;
- d. to consider, and if deemed advisable, to pass an ordinary resolution approving the bonus, restricted and performance award incentive plan of the Corporation (the "**Award Incentive Plan**") and ratifying the grant of restricted awards to various directors, officers, employees and other eligible service providers of the Corporation pursuant to such Award Incentive Plan, as more particularly described in the information circular and proxy statement for the Corporation dated May 3, 2016 (the "**Information Circular**");
- e. to appoint KPMG LLP, Chartered Accountants, Calgary, Alberta as auditors of the Corporation and to authorize the Board of Directors to fix their remuneration; and
- f. to transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the Information Circular. The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is May 3, 2016 (the "**Record Date**"). Shareholders of RMP whose names have been entered in the register of shareholders at the close of business on that date will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent a shareholder transfers the ownership of any of his or her Common Shares after such date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and requests, not later than ten (10) days before the Meeting, to be included in the list of shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Common Shares at the Meeting.

A shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the applicable instrument of proxy must be received by the Secretary of the Corporation c/o Computershare Trust Company of Canada: (i) by mail using the enclosed return envelope or one addressed to Computershare Trust Company of Canada, Proxy Department, 135 West Beaver Creek, P.O. Box 300, Richmond Hill, Ontario, L4B 4R5; (ii) by hand delivery to Computershare Trust Company of Canada, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; or (iii) by facsimile to 1-866-249-7775, not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time for the holding of the Meeting or any adjournment thereof. Shareholders may also vote through the internet at www.investorvote.com or by telephone at 1-866-732-8683 (toll free within North America) or to 1-312-588-4290 (outside North America) prior to the deadline noted above using the 15 digit control number found on the form of proxy.

The instrument appointing a proxy shall be in writing and shall be executed by the shareholder or his or her attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized. **The persons named in the enclosed form of proxy are directors and/or officers of RMP. Each shareholder has the right to appoint a proxyholder other than such persons, who need not be a shareholder, to attend and to act for such shareholder and on such shareholder's behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.**

Shareholders are cautioned that the use of the mail to transmit proxies is at each shareholder's risk.

DATED at Calgary, Alberta this 3rd day of May, 2016.

**BY ORDER OF THE BOARD OF DIRECTORS OF
RMP ENERGY INC.**

(signed) *"John W. Ferguson"*

John W. Ferguson

President, Chief Executive Officer and a Director



**INFORMATION CIRCULAR - PROXY STATEMENT
DATED MAY 3, 2016**

for the Annual General and Special Meeting of Shareholders
to be held on June 7, 2016

Solicitation of Proxies

This Information Circular - Proxy Statement ("Information Circular") is furnished in connection with the solicitation of proxies by the management of RMP Energy Inc. (the "**Corporation**" or "**RMP**") for use at the Annual General and Special Meeting of holders (the "**Shareholders**") of common shares ("**Common Shares**") of the Corporation (the "**Meeting**") to be held on the 7th day of June, 2016 at 3:00 p.m. (Calgary time) in the McMurray Room of the Calgary Petroleum Club located at 319 – 5th Avenue S.W., Calgary, Alberta, Canada, and at any adjournment(s) thereof, for the purposes set forth in the Notice of Annual General and Special Meeting. Instruments of Proxy must be received by the Secretary of the Corporation c/o Computershare Trust Company of Canada: (i) by mail using the enclosed return envelope or one addressed to Computershare Trust Company of Canada, Proxy Department, 135 West Beaver Creek, P.O. Box 300, Richmond Hill, Ontario, Canada, L4B 4R5; (ii) by hand delivery to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1; or (iii) by facsimile to 1-866-249-7775, not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time for the holding of the Meeting or any adjournment thereof. Shareholders may also vote through the internet at www.investorvote.com or by telephone at 1-866-732-8683 (toll free within North America) or to 1-312-588-4290 (outside North America) prior to the deadline noted above using the fifteen (15) digit control number found on the form of proxy. The board of directors (the "**Board**" or the "**Board of Directors**" or the "**Directors**") of the Corporation has fixed the record date for the Meeting at the close of business on May 3, 2016 (the "**Record Date**"). Shareholders of the Corporation of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of Shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such Shareholder transfers his or her Common Shares after the Record Date and the transferee of those Common Shares establishes that he or she owns the Common Shares and demands, not later than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.

Unless otherwise stated, the information contained in this Information Circular is given as at the close of business on May 3, 2016 and dollar amounts are expressed in Canadian dollars.

Exercise of Discretion by Proxy

The instrument appointing a proxy shall be in writing and shall be executed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

The persons named in the enclosed Instrument of Proxy are officers and directors of the Corporation. Each Shareholder has the right to appoint a proxyholder other than the persons designated in the Instrument of Proxy furnished by the Corporation, who need not be a Shareholder, to attend and to act for and on behalf of such Shareholder at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

The Common Shares represented by proxy in favour of management nominees shall be voted on any ballot at the Meeting and, where the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares shall be voted on any ballot in accordance with the specification so made. **In the absence of such specification, the Common Shares will be voted in favour of the matters to be acted upon. The persons appointed under the Instrument of Proxy furnished by the Corporation are conferred with discretionary authority with respect to amendments or variations of those matters specified in the Instrument of Proxy and Notice of Annual General and Special Meeting. At the time of printing of this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.**

Beneficial Holders of Common Shares

The information set forth in this section is provided to beneficial holders of Common Shares of the Corporation who do not hold their Common Shares in their own name ("**Beneficial Shareholders**"). Beneficial Shareholders should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Beneficial Shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the Beneficial Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominees for many Canadian brokerage firms). Common Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, the broker/nominees are prohibited from voting Common Shares for their clients. The Corporation does not know for whose benefit the Common Shares registered in the name of CDS & Co. are held.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically provides a scannable voting request form or applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the voting request forms or proxy forms to Broadridge. Often Beneficial Shareholders are alternatively provided with a toll-free telephone number to vote their Common Shares. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction request or a proxy with a Broadridge sticker on it cannot use that instruction request or proxy to vote Common Shares directly at the Meeting as the proxy must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted. Accordingly, it is strongly suggested that Beneficial Shareholders return their completed instructions or proxies as directed by Broadridge well in advance of the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Notice-and-Access and Other Matters

The Corporation is not using "notice-and-access" to send its proxy-related materials to Shareholders, and paper copies of such materials will be sent to all Shareholders, including Beneficial Shareholders. The Corporation will be delivering proxy-related materials to non-objecting Beneficial Shareholders with the assistance of Broadridge and the non-objecting Beneficial Shareholder's intermediary and intends to pay for the costs of an intermediary to deliver proxy related materials to objecting Beneficial Shareholders.

These securityholder materials are being sent to both registered and non-registered owners of Common Shares. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

Revocability of Proxy

A Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a registered shareholder who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized and deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

Persons Making the Solicitation

The solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation and mailing of the Instrument of Proxy, Notice of Annual General and Special Meeting and this Information Circular will be borne by the Corporation. In addition to solicitation by mail, proxies may be solicited by personal interviews, telephone or other means of communication and by directors, executive officers, employees and agents of the Corporation, who will not be specifically remunerated therefore.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the close of business on May 3, 2016, a total of 150,970,068 Common Shares of the Corporation were issued and outstanding, with each Common Share carrying the right to one (1) vote on a ballot at the Meeting. The Board has fixed the record date for determining Shareholders entitled to vote at the Meeting as at the close of business on May 3, 2016.

The presence in person or by proxy of two (2) persons holding or representing not less than five percent (5%) of the Common Shares entitled to vote is necessary to convene the Meeting. Each resolution that will be placed before the Meeting will be an ordinary resolution requiring for its approval a simple majority of the votes cast in respect of the resolution.

To the knowledge of the Directors and executive officers of the Corporation, as at the close of business on May 3, 2016, no person or company beneficially-owned or controlled or directed, directly or indirectly, voting securities of the Corporation carrying more than ten percent (10%) of the voting rights attached to any class of voting securities of the Corporation.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Presentation of Financial Statements

At the Meeting, the audited consolidated financial statements of the Corporation for the year ended December 31, 2015 and the auditor's report on such statements will be placed before Shareholders, but no vote by the Shareholders with respect thereto is required or proposed to be taken. Copies of the audited consolidated financial statements may be obtained from the Vice-President, Finance and Chief Financial Officer of the Corporation upon request and is available on RMP's website at www.rmpenergyinc.com.

2. Fixing the Number of Directors

RMP's articles of incorporation provide for the Board of the Corporation to consist of a minimum of three (3) and a maximum of eleven (11) directors. At the Meeting, it is proposed that the number of Directors to be elected at the Meeting be set at seven (7), as may be adjusted between Shareholders' meetings by way of resolution of the Board. Accordingly, unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of fixing the number of Directors to be elected at the Meeting at seven (7).

3. Election of Directors

General

At the Meeting, Shareholders will be asked to elect each of the proposed Directors set forth below to hold office until the next annual meeting or until their successors are elected or appointed. There are presently seven (7) Directors of the Corporation, each of whom retires from office at the Meeting. The persons proposed for nomination are, in the opinion of the Board, well qualified to act as Directors for the ensuing year. Each nominee, with the exception of Mr. Stewart, because of his role as Chairman and former Executive Chairman of RMP, and Mr. Ferguson, because of his role as President and Chief Executive Officer ("CEO") of RMP, have been determined by the Board to be independent within the meaning of applicable Canadian securities law, regulation and policy, and applicable stock exchange rules and has established his eligibility and willingness to serve as a director if elected.

Majority Voting Policy

The Board has adopted a policy stipulating that if any nominee for election as a director receives a greater number of "WITHHOLD" votes from his or her election as a director than "FOR" votes, the nominee will submit his resignation promptly after the Meeting to a special committee of Directors who did not receive a majority "WITHHOLD" vote (the "**Special Committee**"). The Special Committee will consider such resignation and will make a recommendation to the Board after reviewing the matter as to whether to accept it or not, having regard to all matters it deems relevant. The Board will consider the recommendation and the decision of the Board to accept or reject the resignation will be disclosed to the public within ninety (90) days of the Meeting. The nominee will not participate in any Board deliberations on the resignation offer. The policy does not apply in circumstances involving contested director elections.

Director Nominees

It is the intention of the management designees, if named as proxy, to vote "FOR" the election of each of the following persons to the Board unless otherwise directed:

Doug N. Baker
 John A. Brussa
 John W. Ferguson
 Andrew L. Hogg
 James M. Saunders
 Craig W. Stewart
 Lloyd C. Swift

RMP's management does not contemplate that any of such nominees will be unable to serve as a director. However, if for any reason any of the proposed nominees does not stand for election or is unable to serve as such, the management designees, if named as proxy, reserve the right to vote for any other nominee in their sole discretion unless a Shareholder has specified in their proxy that their Common Shares are to be withheld from voting on the election of directors.

The names, provinces and countries of residence of the persons nominated for election as Directors, the number of voting Common Shares of the Corporation beneficially-owned or controlled or directed, directly or indirectly, as at the close of business on May 3, 2016, the offices held by each in the Corporation, the period served as director and the principal occupation of each are as follows:

Name and Place of Residence	Principal Occupation in the Past Five (5) Years	RMP Director Since	Number of Common Shares ⁽⁶⁾⁽⁷⁾
Doug N. Baker ⁽²⁾⁽³⁾⁽⁵⁾ Alberta, Canada	Professional chartered accountant who has been continuously active in the oil and gas industry for the past 33 years. Most recently, prior to his retirement in September 2006, he was Vice President Finance and Chief Financial Officer of a TSX-listed, oil and gas company. Mr. Baker further augments the Corporation's Board with his diverse accounting, finance and corporate governance expertise and was formerly the Chair of the Canadian Institute of Chartered Accountants.	2007	93,031
John A. Brussa ⁽⁴⁾ Alberta, Canada	Vice Chairman and Partner, Burnet, Duckworth & Palmer LLP (Barristers and Solicitors).	2005	832,681
John W. Ferguson Alberta, Canada	President and Chief Executive Officer of RMP since May 11, 2011. Vice President, Chief Financial Officer and Corporate Secretary of RMP Energy Ltd. (a private oil and gas company) (" RMP Energy ") from September 25, 2008 to May 11, 2011.	2011	907,211
Andrew L. Hogg ⁽²⁾⁽³⁾⁽⁵⁾ Alberta, Canada	Independent Businessman. Most recently he was the President and Chief Executive Officer of Coda Petroleum Inc. (a private oil and gas company) from January 2010 to August 2015. Prior thereto, he was the President and Chief Executive Officer of Rondo Petroleum Inc. (a private oil and gas company) and President and Chief Executive Officer of Grand Petroleum Inc., which traded on the TSX Venture Exchange.	2011	161,570
James M. Saunders ⁽³⁾⁽⁴⁾⁽⁵⁾ Alberta, Canada	Executive Chairman of Twin Butte Energy Ltd. (a publicly traded oil and gas company).	2005	264,072
Craig W. Stewart Alberta, Canada	Chairman of RMP since March 16, 2016 and Executive Chairman of RMP from May 11, 2011 to March 16, 2016. Chairman, President and Chief Executive Officer of RMP Energy from September 25, 2008 to May 11, 2011.	2011	1,072,146
Lloyd C. Swift ⁽²⁾⁽⁴⁾⁽⁵⁾ Alberta, Canada	Independent Businessman.	2011	173,690

Notes:

- (1) All of RMP's Directors have been appointed to hold office until the next annual general meeting of Shareholders or until their successor is duly elected or appointed in accordance with the *Business Corporations Act* (Alberta), unless their office is earlier vacated.
- (2) Member of the Audit Committee.
- (3) Member of the Engineering, Health and Safety Committee.
- (4) Member of the Compensation Committee.
- (5) Member of the Governance and Nominating Committee.
- (6) Includes Common Shares owned by the individuals' spouses.
- (7) As at the close of business on May 3, 2016, there were a total of 150,970,068 Common Shares outstanding.

As at the close of business on May 3, 2016, the directors and officers of the Corporation as a group beneficially-own or control or direct, directly or indirectly, an aggregate of 5,856,521 Common Shares, representing approximately 3.9% of the issued and outstanding Common Shares. The information as to shares beneficially-owned or controlled or directed, directly or indirectly, is based upon information furnished to the Corporation by the respective nominees.

Experience and Background of Directors

The following table outlines the experience and background of, but not necessarily the technical expertise of, the individual members of the Board as of December 31, 2015 based on information provided by such individuals.

Director	Enterprise Management⁽¹⁾	Business Development⁽²⁾	Financial Literacy⁽³⁾	Corporate Governance⁽⁴⁾	Change Management⁽⁵⁾	Operations⁽⁶⁾	HS&E Management⁽⁷⁾	Financial Experience⁽⁸⁾	Human Resources⁽⁹⁾	Reserves Evaluation⁽¹⁰⁾	Risk Evaluation⁽¹¹⁾
Doug N. Baker	✓		✓	✓	✓	✓		✓		✓	✓
John A. Brussa		✓	✓	✓	✓					✓	✓
John W. Ferguson	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Andrew L. Hogg	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
James M. Saunders	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
Craig W. Stewart	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
Lloyd C. Swift		✓	✓	✓						✓	✓
Total	5	6	7	7	6	5	4	2	4	7	7

Notes:

- (1) Enterprise Management - experience as a President or Chief Executive Officer leading an organization or major business line.
- (2) Business Development/M&A/Strategic Planning - management or executive experience with responsibility for identifying value creation opportunities.
- (3) Financial Literacy - ability to critically read and analyze financial statements.
- (4) Corporate Governance - understanding of the requirements of good corporate governance usually gained through experience as a senior executive officer or a board member of a public organization.
- (5) Change Management - experience leading a major organizational change or managing a significant merger.
- (6) Operations - management or executive experience with oil and gas operations.
- (7) Health, Safety & Environment ("HS&E") Management - understanding of the regulatory environment surrounding workplace health, safety, environment and social responsibility for the oil and gas industry.
- (8) Financial Experience - senior executive experience in financial accounting and reporting and corporate finance.
- (9) Human Resources - management or executive experience with responsibility for human resources.
- (10) Reserves Evaluation - general experience with or executive responsibility for oil and gas reserves evaluation.
- (11) Risk Evaluation - management or executive experience in evaluating and managing the variety of risks faced by an organization.

Director Equity Ownership

The following table summarizes the Common Shares and other securities beneficially owned, controlled or directed (directly or indirectly) by the individual members of the Board as of December 31, 2015 based on information provided by such individuals.

Name	Common Shares ⁽¹⁾		Options ⁽²⁾		Incentive Awards ⁽³⁾		Total Value (\$)
	Amount (#)	Value (\$)	Amount (#)	Value (\$)	Amount (#)	Value (\$)	
Doug N. Baker	93,031	142,337	180,000	-	55,000	84,150	226,487
John A. Brussa	832,681	1,274,002	180,000	-	55,000	84,150	1,358,152
John W. Ferguson	907,211	1,388,033	1,225,000	-	37,500	57,375	1,445,408
Andrew L. Hogg	161,570	247,202	180,000	-	55,000	84,150	331,352
James M. Saunders	264,072	404,030	180,000	-	55,000	84,150	488,180
Craig W. Stewart	1,072,146	1,640,383	915,000	-	55,000	84,150	1,724,533
Lloyd C. Swift	173,690	265,746	180,000	-	55,000	84,150	349,896

Notes:

- (1) The value of the Common Shares was calculated by multiplying the number of Common Shares by the closing price of the Common Shares on the Toronto Stock Exchange (the "TSX") on December 31, 2015, being \$1.53 per Common Share.
- (2) The value of options was calculated by multiplying the number of Common Shares issuable upon exercise of options by the difference between the exercise price of such options and the closing price of the Common Shares on the TSX on December 31, 2015, being \$1.53 per Common Share.
- (3) Represents Restricted Awards granted to Directors in 2015, which remain conditional on approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant. The value of Restricted Awards disclosed was calculated by multiplying the number of Restricted Awards conditionally granted by the closing price of the Common Shares on the TSX on December 31, 2015, being \$1.53 per Common Share.

Share Ownership Guidelines

In order to align the interests of Directors and Shareholders of the Corporation, in early 2016 the Board adopted share ownership guidelines for the executive officers and the non-management Directors of RMP. Executive officers are required to own and maintain, directly or indirectly, a minimum number of Common Shares (inclusive of the number of Common Shares underlying Restricted Awards (subject to approval by Shareholders at the Meeting of the Award Incentive Plan), if any) representing a value of not less than one (1) times annual salary. Each non-management director is required to own and maintain, directly or indirectly, a minimum number of Common Shares having a value of not less than four (4) times the annual cash retainer payable to such Directors for services rendered to the Corporation. As at December 31, 2015, all Directors and Named Executive Officers (as defined hereinafter) currently meet or exceed the minimum share ownership guidelines.

Additional Disclosure Relating to Proposed Directors

To the knowledge of the Corporation, other than disclosed herein, no proposed director: (i) is, or has been in the last ten (10) years, a director, chief executive officer or chief financial officer of an issuer (including the Corporation) that, (a) while that person was acting in that capacity was the subject of a cease trade order or similar order or an order that denied the issuer access to any exemptions under securities legislation, that was in effect for a period of more than thirty (30) consecutive days (collectively, an "order"), (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer, chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer, or (c) while that person was acting in the capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the last ten (10) years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any

proceedings, arrangements or compromises with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets; or (iii) has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Mr. Brussa, a proposed director of RMP, was formerly a director of Calmena Energy Services Inc. ("**Calmena**") (a public oilfield service company) which was placed in receivership on January 20, 2015. Mr. Brussa resigned as a director of Calmena on June 30, 2014. Mr. Brussa was also formerly a director of Enseco Energy Services Corp. ("**Enseco**") (a public oilfield service company) which was placed in receivership on October 14, 2015. Mr. Brussa resigned as a director of Enseco in connection with the appointment of the receiver on October 14, 2015. Mr. Brussa is a director of Argent Energy Ltd. which is the administrator of Argent Energy Trust. On February 17, 2016, Argent Trust and its Canadian and United States holding companies (collectively "**Argent**") commenced proceedings under the *Companies' Creditors Arrangement Act* ("**CCAA**") for a stay of proceedings until March 19, 2016. On the same date, Argent filed voluntary petitions for relief under Chapter 15 of the *United States Bankruptcy Code* ("**Chapter 15**"). On March 9, 2016, the stay of proceedings under the CCAA was extended until May 17, 2016. Additionally on March 10, 2016 the U.S. Bankruptcy Court approved an order recognizing the CCAA as the foreign main proceedings under Chapter 15.

4. Matters Respecting the Bonus, Restricted and Performance Award Incentive Plan

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the adoption of a bonus, restricted and performance award incentive plan (the "**Award Incentive Plan**") which will authorize the Board to grant Bonus Awards, Restricted Awards and Performance Awards (each as defined in the Award Incentive Plan and collectively referred to herein as "**Incentive Awards**") to persons who are Directors, officers, employees, consultants or other service providers of RMP and its affiliates ("**Service Providers**"). Shareholders will also be asked to consider and, if deemed advisable, ratify the grant of 811,000 Restricted Awards which have been conditionally granted under the Award Incentive Plan to various Directors, officers, employees and other eligible Service Providers.

Approval of Award Incentive Plan

Historically, RMP's long-term compensation program has consisted of the grant of stock options pursuant to the Corporation's existing share option plan (defined herein as the "**Option Plan**"). Following a review in 2015 by the compensation committee of the Board (defined herein as the "**Compensation Committee**") of the competitiveness of the Corporation's long-term incentive plan ("**LTIP**") compensation program relative to other LTIP programs provided by the Corporation's peers to their directors, officers and employees, the Compensation Committee concluded that the proposed Award Incentive Plan would serve as an effective retention tool and, in some cases, a more effective compensation mechanism than the current Option Plan, to incentivize eligible participants and better align the compensation of management and employees of the Corporation with the success of the Corporation and the creation of shareholder value over the longer term, which should be recognized in the trading price of the Common Shares. The Compensation Committee also concluded that the proposed Award Incentive Plan would result in less dilution to Shareholders in that the aggregate number of Common Shares which may be issued under the Award Incentive Plan and the Option Plan on a combined basis would be limited to 8.0% of the outstanding Common Shares (as opposed to the current 10% rolling limit provided by the Option Plan). In the case of Performance Awards, in addition to time vesting criteria being satisfied, the award value is also dependent upon the satisfaction of performance criteria which is more onerous than the Option Plan which prescribes only time vesting. The proposed Award Incentive Plan is consistent with similar LTIP programs provided by a number of the Corporation's peers with whom the Corporation competes for top quality personnel.

As at the close of business on May 3, 2016, there were an aggregate of 8,679,868 options outstanding under the Corporation's Option Plan with an average exercise price of \$4.94 and the average remaining term of 2.45 years (representing approximately 5.8% of the issued and outstanding Common Shares) and, subject to the approval of Shareholders at the Meeting, as described below, an aggregate of 811,000 Restricted Awards have been conditionally granted pursuant to the Award Incentive Plan (representing approximately 0.5% of the issued and outstanding Common Shares and, together with the outstanding options, representing a total of approximately 6.3%

of the issued and outstanding Common Shares). Accordingly, as at May 3, 2016, there remains to be granted options or Incentive Awards, or a combination thereof, for an aggregate of up to 2,586,737 underlying Common Shares (representing 1.7% of the issued and outstanding Common Shares).

Subject to the receipt of the approval of Shareholders at the Meeting, upon the recommendation of the Compensation Committee, the Board of Directors of the Corporation unanimously approved the Award Incentive Plan on August 13, 2015 and subsequently approved a number of amendments to the plan, which have been incorporated in the Award Incentive Plan, which is described herein and attached hereto in its entirety as Schedule "B". The Award Incentive Plan has also been filed and is available for review on the System for Electronic Document Analysis and Retrieval ("**SEDAR**").

In the event that the Award Incentive Plan is not approved by Shareholders at the Meeting, RMP will continue to make use of the existing Option Plan and may consider the provision of other additional compensation to its Service Providers in the form of cash or by other arrangements determined appropriate by the Board of Directors of RMP.

The following is a summary of the material features of the Award Incentive Plan. Capitalized terms used but not defined in the following disclosure shall have the meanings ascribed thereto in the Award Incentive Plan. Shareholders are referred to the full text of the Award Incentive Plan, attached hereto in its entirety as Schedule "B", for the detailed terms of the Award Incentive Plan.

Overview of Award Incentive Plan

The principal purposes of the Award Incentive Plan are to: (i) retain and attract qualified Service Providers that RMP require; (ii) promote a proprietary interest in RMP by such Service Providers and to encourage such persons to remain in the employ or service of RMP and put forth maximum efforts for the success of the business of RMP; and (iii) focus management of RMP on operating and financial performance excellence.

Incentive-based compensation such as the Award Incentive Plan is an integral component of compensation for Service Providers. The attraction and retention of qualified Service Providers has been identified as one of the key risks to RMP's long-term strategic growth. The Award Incentive Plan is intended to maintain RMP's competitiveness within the Western Canadian oil and gas industry and facilitate the achievement of its long-term goals.

The Board of Directors of the Corporation or any committee to which responsibility may be delegated by the Board (the "**Committee**") has the authority to administer the Award Incentive Plan.

Under the terms of the Award Incentive Plan, subject to certain restrictions and limitations as described herein, any eligible Service Provider may be granted Incentive Awards or a combination thereof. In determining the Service Providers to whom Incentive Awards may be granted ("**Grantees**"), the number of Incentive Awards and the allocation of the Incentive Awards between Bonus Awards, Restricted Awards and Performance Awards, the Committee may take into account such factors as it shall determine in its sole discretion, including any one (1) or more of the following: (i) compensation data for comparable benchmark positions among the Peer Comparison Group (as defined herein); (ii) the duties, responsibilities, position and seniority of the Grantee; (iii) the Corporate Performance Measures for the applicable period compared with internally-established performance measures approved by the Committee for such period; (iv) the individual contributions and potential contributions of the Grantee to the success of RMP; (v) any cash-based bonus payments paid or to be paid to the Grantee in respect of his or her individual contributions and potential contributions to the success of RMP; (vi) the Fair Market Value (as defined hereafter) or current market price of the Common Shares at the time of grant of such Incentive Awards; and (vii) such other factors as the Committee shall deem relevant in its sole discretion in connection with accomplishing the purposes of the Award Incentive Plan.

Bonus Awards

Subject to the terms and conditions of the Award Incentive Plan, bonus awards ("**Bonus Awards**") vest on the date of grant and entitle the holder to receive payment of the Award Value for such awards on the Payment Date (as defined below) for such awards.

The "**Award Value**" for Bonus Awards is paid to the Grantee by the issue from treasury of a number of Common Shares equal to the number of such Bonus Awards (which shares will be issued at a price per share equal to the Fair Market Value of the Common Shares as at the vesting date (where "**Fair Market Value**" is defined as the volume weighted average trading price of the Common Shares on the TSX (or other stock exchange on which the Common Shares may be listed) for the five (5) consecutive trading days immediately preceding the applicable date)).

Restricted Awards

Subject to the terms and conditions of the Award Incentive Plan, restricted awards ("**Restricted Awards**") vest as to one-third on each of the first, second and third anniversaries of the date of grant. Restricted Awards which have vested entitle the holder to receive payment of the Award Value for such awards on the Payment Date for such awards.

The "**Award Value**" for Restricted Awards which have vested is paid to the Grantee by the issue from treasury of a number of Common Shares equal to the number of such vested Restricted Awards (which shares will be issued at a price per share equal to the Fair Market Value of the Common Shares as at the vesting date).

Performance Awards

Subject to the terms and conditions of the Award Incentive Plan, performance awards ("**Performance Awards**") vest as to one-third on each of the first, second and third anniversaries of the date of grant. Performance Awards which have vested entitle the holder to receive payment of the Award Value for such awards on the Payment Date for such awards.

The "**Award Value**" for Performance Awards which have vested is paid to the Grantee by the issue from treasury of a number of Common Shares equal to the number of such vested Performance Awards (which shares will be issued at a price per share equal to the Fair Market Value of the Common Shares as at the vesting date) multiplied by a Payout Multiplier as described below.

The Payout Multiplier for Performance Awards is determined annually by the Committee based on an assessment of the achievement of the pre-defined Corporate Performance Measures in respect of the applicable period. Corporate Performance Measures may include: recycle ratio targets; general and administration per unit cost targets of RMP; per unit operating cost targets of RMP; total proved and probable reserves (on a gross basis) per share growth targets of RMP; key leading and lagging indicators of health, safety and environmental performance of RMP; the execution of RMP's strategic plan and such additional measures as the Board shall consider appropriate in the circumstances. The Payout Multiplier for a particular period can be one of: (i) 0x or zero (for bottom quartile ranking); (ii) 1x or one (1) times (for second quartile ranking); (iii) 1.5x or 1.5 times (for third quartile ranking); or (iv) 2x or two (2) times (for top quartile ranking). For those Performance Awards where the vesting date is the second or third anniversary of the grant date, the Payout Multiplier will be the arithmetic average of the Payout Multiplier determined for each of the two (2) or three (3) preceding fiscal years, respectively.

Payment Date

The payment date ("**Payment Date**") for an Incentive Award for which vesting has occurred, is the date upon which the Grantee elects to receive payment from the Corporation of the Award Value of such Incentive Award provided that such date is not later than the Expiry Date for the award.

Expiry Date

The expiry date ("**Expiry Date**") of all Incentive Awards granted pursuant to the Award Incentive Plan is December 15th of the tenth year following the year in which the Incentive Award was granted and, accordingly, a Grantee has the ability to defer the payment of the Award Value of an Incentive Award which has vested until the Expiry Date.

Payment of Award Value

On the Payment Date for an Incentive Award which has vested, the Corporation shall settle the Award Value to which the holder of Incentive Awards is entitled in Common Shares issued from the treasury of the Corporation.

The Award Incentive Plan does not contain any provisions for financial assistance by RMP in respect of Incentive Awards granted thereunder.

Adjustments

The Corporation does not currently pay dividends to Shareholders. In the event the Corporation were in the future to implement a dividend payment program, the Award Value payable pursuant to the applicable Incentive Awards would be subject to adjustment by multiplying the number of Incentive Awards by the Adjustment Ratio (as such term is defined in the Award Incentive Plan) so as to reflect the value of dividends during the applicable period.

Maximum Dilution - Limitation on Common Shares Reserved

The Award Incentive Plan provides that the maximum number of Common Shares reserved for issuance from treasury at any time pursuant to outstanding Incentive Awards and pursuant to outstanding options under the Corporation's Option Plan on a combined basis shall not exceed, in the aggregate, a number of Common Shares equal to 8.0% of the number of issued and outstanding Common Shares.

Other Limitations on Incentive Awards

The aggregate number of Incentive Awards granted to any single Service Provider shall not exceed 5% of the issued and outstanding Common Shares, calculated on an undiluted basis. In addition: (i) the number of Common Shares issuable to Insiders at any time, under all Security Based Compensation Arrangements of RMP, including the Award Incentive Plan, shall not exceed 8.0% of the issued and outstanding Common Shares; (ii) the number of Common Shares issued to Insiders, within any one (1) year period, under all Security Based Compensation Arrangements of RMP, including the Award Incentive Plan, shall not exceed 8.0% of the issued and outstanding Common Shares; and (iii) the number of Common Shares issuable pursuant to the Award Incentive Plan and pursuant to the Option Plan to Non-Management Directors, in aggregate, will be limited to a maximum of 1.0% of the issued and outstanding Common Shares and the value of all Incentive Awards together with the value of all options granted pursuant to the Option Plan granted to any Non-Management Director during a calendar year, as calculated on the date of grant, cannot exceed \$150,000 combined, of which no more than \$100,000 of value may be comprised of options (for purposes of monitoring compliance with these limitations, a Payout Multiplier of 1.0 will be assumed for any Performance Awards). In addition, in no event shall the number of Common Shares issued pursuant to Bonus Awards awarded pursuant to the Award Incentive Plan within any calendar year exceed 1% of the issued and outstanding Common Shares as calculated on January 1st of such year.

Blackout Extension

If a Grantee is prohibited from trading in securities of RMP as a result of the imposition by RMP of a trading blackout (a "**Blackout Period**") and the Vesting Date or Expiry Date of an Incentive Award held by such Grantee falls within a Blackout Period, then the Vesting Date or Expiry Date of such Incentive Award shall be extended to the date that is ten (10) business days following the end of such Blackout Period.

Change of Control

In the event of a Change of Control of RMP, the Vesting Date(s) applicable to all outstanding Incentive Awards will be accelerated such that the balance of the Award Value attaching to such Incentive Awards will be paid on the date immediately prior to the date upon which the Change of Control is completed.

Early Termination Events

Unless otherwise determined by the Committee or unless otherwise provided in an Incentive Award Agreement pertaining to a particular Incentive Award or any written employment or consulting agreement governing a Grantee's role as a Service Provider, the following provisions shall apply in the event that a Grantee ceases to be a Service Provider:

- (a) **Death** - If a Grantee ceases to be a Service Provider as a result of the Grantee's death, the Vesting Date for all Incentive Awards awarded to such Grantee under any outstanding Incentive Award Agreements shall be accelerated to the Cessation Date, provided that the President and Chief Executive Officer of RMP in the case of a Grantee who is not a director or officer and the Committee in all other cases, taking into consideration the performance of such Grantee and the performance of RMP since the date of grant of the Incentive Award(s), may determine in its sole discretion the Payout Multiplier to be applied to any Performance Awards held by the Grantee.
- (b) **Termination for Cause** - If a Grantee ceases to be a Service Provider as a result of termination for cause, effective as of the Cessation Date all outstanding Incentive Award Agreements under which Incentive Awards have been made to such Grantee, whether Bonus Awards, Restricted Awards or Performance Awards, shall be immediately terminated and all rights to receive payments thereunder shall be forfeited by the Grantee.
- (c) **Voluntary Resignation** - If a Grantee ceases to be a Service Provider as a result of a voluntary resignation, effective as of the day that is thirty (30) days after the Cessation Date, all outstanding Incentive Award Agreements under which Incentive Awards have been made to such Grantee, whether Bonus Awards, Restricted Awards or Performance Awards, shall be terminated and all rights to receive payments thereunder shall be forfeited by the Grantee.
- (d) **Other Termination** - If a Grantee ceases to be a Service Provider for any reason other than as provided for in (a), (b) and (c) above, effective as of the date that is thirty (30) days after the Cessation Date and notwithstanding any other severance entitlements or entitlement to notice or compensation in lieu thereof, all outstanding Incentive Award Agreements under which Incentive Awards have been made to such Grantee, whether Bonus Awards, Restricted Awards or Performance Awards, shall be terminated and all rights to receive payments thereunder shall be forfeited by the Grantee.
- (e) **Non-Management Directors** - If a Grantee who is a Non-Management Director ceases to be a Service Provider as a result of: (A) a voluntary resignation or voluntarily not standing for re-election as a director of RMP, such events shall be treated as a voluntary resignation under (c) above; or (B) failing to be re-elected as a director of RMP by the Shareholders, such event shall be treated as any other termination under (d) above.

Assignment Restricted

Except in the case of death, the right to receive the Award Value pursuant to an Incentive Award granted to a Service Provider may only be exercised by such Service Provider personally. Except as otherwise provided in the Award Incentive Plan, no assignment, sale, transfer, pledge or charge of an Incentive Award, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Incentive Award whatsoever in any assignee or transferee and, immediately upon any assignment, sale, transfer, pledge or charge or attempt to assign, sell, transfer, pledge or charge, such Incentive Award shall terminate and be of no further force or effect.

Amendment Provisions

The Committee may not, without the approval of Shareholders of the Corporation, make any amendments to:

- (a) increase the percentage of Common Shares reserved for issuance pursuant to Incentive Awards in excess of the limit prescribed in Section 5 of the Award Incentive Plan;

- (b) eligible participants under the Award Incentive Plan that may permit the introduction or re-introduction of non-employee directors on a discretionary basis;
- (c) change any of the limitations on Incentive Awards contained in Section 6(b) of the Award Incentive Plan;
- (d) extend the Vesting Date of any Incentive Awards issued under the Award Incentive Plan beyond the latest Vesting Date specified in the Incentive Award Agreement (other than as permitted by the terms and conditions of the Award Incentive Plan) or extend the term beyond the original Expiry Date;
- (e) permit a Grantee to transfer or assign Incentive Awards to a new beneficial holder other than for estate settlement purposes; and
- (f) change the amendment provisions of the Award Incentive Plan.

Except as restricted by the foregoing, the Committee may amend or discontinue the Award Incentive Plan or Incentive Awards granted thereunder at any time without shareholder approval provided that any amendment to the Award Incentive Plan that requires approval of any stock exchange on which the Common Shares are listed for trading may not be made without approval of such stock exchange. In addition, no amendment to the Award Incentive Plan or Incentive Awards granted pursuant to the Plan may be made without the consent of the Grantee, if it adversely alters or impairs any Incentive Awards previously granted to such Grantee under the Award Incentive Plan.

Ratification of Prior Grants

On August 13, 2015, conditional upon the receipt of the approval of Shareholders at the Meeting, the Board of Directors approved the grant of 811,000 Restricted Awards to various Directors, officers, employees and other eligible Service Providers (the "**Conditional Grant**"). Of the 811,000 Restricted Awards, 330,000 were granted to Directors, 229,500 were granted to officers, 233,250 were granted to employees and 18,250 were granted to other eligible Service Providers of RMP.

In the event that the Conditional Grant is not approved by Shareholders at the Meeting, the previously granted Restricted Awards will be cancelled and the Board may consider replacing such compensation in the form of cash or by other arrangements determined appropriate by the Board.

Shareholder Approval Requirements and Resolutions

The Corporation's implementation of the Award Incentive Plan and the Conditional Grant requires approval of the resolution reproduced below by a simple majority of the votes cast by Shareholders voting in person or by proxy at the Meeting.

The Board of Directors of the Corporation unanimously recommends that shareholders vote FOR the resolution approving the Award Incentive Plan and the Conditional Grant.

At the Meeting, the shareholders of RMP will be asked to consider and, if deemed advisable, to pass the following ordinary resolution to approve the adoption of the Award Incentive Plan and the Conditional Grant:

"BE IT RESOLVED as an ordinary resolution of the shareholders of RMP Energy Inc. (the "**Corporation**") that:

1. the Bonus, Restricted and Performance Award Incentive Plan of the Corporation (the "**Award Incentive Plan**"), substantially as described in the Information Circular and Proxy Statement of the Corporation dated May 3, 2016 (the "**Circular**"), be and the same is hereby authorized and approved;

2. the grant of Bonus Awards, Restricted Awards and Performance Awards pursuant to the Award Incentive Plan is hereby authorized and approved until June 7, 2019;
3. the 811,000 outstanding Restricted Awards granted to various Directors, officers, employees and other eligible Service Providers (as defined in the Award Incentive Plan) as described in the Circular are hereby ratified and approved; and
4. any officer or director of the Corporation be and is hereby authorized for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute and deliver all such documents and instruments and to take all such other actions as such officer or director may deem necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of such documents and other instruments or the taking of any of such actions."

Unless otherwise directed, the persons named in the form of proxy accompanying this Information Circular intend to vote FOR the approval of the Award Incentive Plan and the Conditional Grant.

5. Appointment of Auditors

Unless otherwise directed, it is the intention of RMP's management to vote the proxies in favour of an ordinary resolution to reappoint the firm of KPMG LLP, Chartered Accountants, Calgary, Alberta, to serve as auditors of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix their remuneration as such. KPMG LLP has been RMP's auditors since 2005.

Certain information regarding the Corporation's Audit Committee, including the fees paid to the Corporation's auditors in the last two (2) fiscal years, which is required to be disclosed in accordance with National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators, is contained in the Corporation's Annual Information Form for the year ended December 31, 2015. An electronic copy of this document is available on the internet on the Corporation's SEDAR profile at www.sedar.com.

EXECUTIVE AND DIRECTOR COMPENSATION DISCLOSURE

Compensation Discussion and Analysis

Introduction

This Compensation Discussion and Analysis ("**CD&A**") describes the executive compensation program and elements applicable to RMP's CEO, the Vice President, Finance and Chief Financial Officer ("**CFO**"), the three (3) other most highly compensated executives (collectively referred to as RMP's "**Named Executive Officers**") and the Directors of RMP, included in the financial year ended December 31, 2015, in accordance with National Instrument 51-102 *Continuous Disclosure Obligations* of the Canadian Securities Administrators. For the purposes of this CD&A, Named Executive Officers specifically refers to RMP's CEO; CFO; Vice President, Exploration; Vice President, Operations; and Vice President, Geosciences.

This CD&A discusses RMP's objectives for executive compensation, the roles and responsibilities of the Compensation Committee in determining and approving executive compensation, RMP's philosophy and process for executive compensation, and the elements of compensation.

Objectives to Executive Compensation

RMP's compensation program for its executive officers is comprised of four (4) principal components: (i) base salary; (ii) short-term incentive compensation comprised of annual discretionary bonuses; (iii) LTIP compensation

comprised of stock options and Incentive Awards, subject to approval by Shareholders at the Meeting of the proposed Award Incentive Plan; and (iv) perquisites and benefits (collectively known as "**Executive Compensation**"). Together, these components are designed to achieve the following key objectives:

- to support RMP's overall business strategy and objectives;
- to provide market competitive compensation including a portion that is performance-based;
- to provide incentives which encourage superior corporate performance and retention of highly-skilled and talented employees;
- to attract, motivate and retain the management talent needed to achieve RMP's business objectives and create long-term value for Shareholders;
- to align executive compensation with corporate performance and therefore Shareholders' interests; and
- to encourage high quality behaviour and performance among the Corporation's executive officers and reward them at a market competitive level relative to individual contributions and actual corporate results achieved.

The aggregate value of these principal components and related benefits is used as a basis for assessing the overall competitiveness of RMP's Executive Compensation. The fixed element of compensation provides a competitive base of secure compensation required to attract and retain executive talent. The variable performance based, or "at risk" compensation, is designed to encourage both short-term and long-term performance of RMP.

Compensation Committee

General

The Compensation Committee exercises general responsibility regarding employee compensation including Executive Compensation. The Compensation Committee oversaw the compensation program of RMP for the year ended December 31, 2015 and presented recommendations to the Board for their approval respecting the compensation of each of the executive officers (including the Named Executive Officers), as well as the compensation program and aggregate awards for the other employees of RMP.

Compensation Committee

The Compensation Committee is comprised of John A. Brussa (Chair), James M. Saunders and Lloyd C. Swift. All members of RMP's Compensation Committee are independent, in accordance with applicable securities legislation.

Each committee member brings different perspectives and approaches that enable the Compensation Committee to make decisions on the suitability of RMP's compensation policies and practices. The members of the Compensation Committee are each a highly experienced executive, director and/or businessman who has dealt with numerous compensation issues in the course of their leadership roles within the energy industry. Their background, experiences and perspectives provide a high level of governance in respect of RMP's compensation program, including Executive Compensation and the many other human resources matters that they are responsible for as outlined below in RMP's Compensation Committee mandate.

Mandate of the Compensation Committee

The mandate of the Compensation Committee is to, among other things, review and, as appropriate, approve: (i) overall human resource policies, trends and/or organizational issues including in respect of recruitment, performance management, compensation, benefit programs, resignations/terminations, training and development, succession planning and organizational planning and design; (ii) compensation, including cash compensation consisting of salary and bonuses, and other compensation (other than Common Shares or rights to Common Shares except in the manner and on the terms authorized by the directors of RMP) awarded for all RMP staff including the

officers of RMP but excluding the CEO; (iii) in consultation with the Board, undertake an annual performance review with the CEO, and review such officers' appraisal of the performance of the other officers of RMP. The Compensation Committee shall review and provide recommendations to the Board on the compensation of the CEO; (iv) employment contracts or other major agreements for RMP's employees; (v) report to Shareholders annually on executive and Director compensation; and (vi) undertake annually a review of its mandate and make recommendations to the Board or the committee of the Board, if any, responsible for corporate governance matters as to proposed changes.

At no time since the most recently completed financial year of the Corporation, has a compensation consultant or advisor been formally retained by the Corporation to assist the Board or the Compensation Committee in determining the compensation of the directors or executive officers of the Corporation. Further, no fees were billed by any consultant or advisor for services related to determining compensation for any of the Corporation's Directors or executive officers in the two (2) most recently completed financial years.

Annual Compensation Review Philosophy and Process

RMP's Executive Compensation is generally deliberated on an annual basis, primarily involving a review of: (i) corporate performance during the relevant fiscal year; and (ii) compensation data from the Peer Comparison Group (as defined and described below).

The Compensation Committee engages in active discussions with RMP's CEO concerning the absolute and relative performance of RMP and the performance and contributions from the executive officers who directly report to the CEO. RMP's CEO recommends to the Compensation Committee the annual base salaries, including both short-term and long-term incentives, for each executive officer as well as the overall base salary and short-term and long-term incentives recommendations for the other employees of RMP. The Compensation Committee takes the CEO's recommendations into consideration and has full discretion to adopt or reject the CEO's recommendations, if deemed appropriate. The Compensation Committee then presents its recommendations to the Board for their approval.

For Executive Compensation, the Compensation Committee strives to find an appropriate balance between fixed and variable compensation and cash versus equity incentive compensation. Cash compensation (base salary, benefits and perquisites and historically a discretionary annual cash bonus) primarily reward recent performance and equity incentive rewards under the Corporation's LTIP encourages RMP's executive officers to continue to deliver favourable results and create shareholder value over a longer period of time and serve as an employment retention mechanism.

As described herein, the Corporation's Executive Compensation program is administered by the Compensation Committee. In carrying out its mandate, the implications of the risks associated with the Corporation's compensation policies and practices were discussed both by the Compensation Committee and the Board. The Compensation Committee does not believe the Corporation's compensation programs encourage its executive officers to take inappropriate or excessive risks. This assessment is based on a number of considerations including, without limitation, the following: (i) the Corporation's compensation policies and practices are uniform throughout the organization and there are no significant differences in compensation structure among the senior executives; (ii) the overall compensation program is market-based and aligned with the Corporation's business plan and long-term strategies (the compensation package for executive officers consists of fixed (base salary) and variable elements (cash bonus, stock options and, subject to approval at the Meeting of the Award Incentive Plan, Incentive Awards under the Award Incentive Plan) which are designed to balance short-term goals and the long-term interests of the Corporation and are aimed at creating sustainable value for Shareholders); (iii) the compensation expense to executive officers is not a significant percentage of the Corporation's revenue; (iv) stock options granted under the Option Plan and, subject to approval at the Meeting of the Award Incentive Plan, Incentive Awards under the Award Incentive Plan (other than Bonus Awards), generally vest over a three (3) year period which further mitigates any short-term risk taking potential; and (v) annual performance assessments of senior executives' performance are reviewed and considered in awarding compensation and such discretionary judgement is applied in awarding both discretionary bonuses and future compensation.

The Compensation Committee does acknowledge an inherent risk with stock options granted under the Option Plan. The identified risk with this element of compensation is that the value of the Corporation's Common Shares may be impacted by various matters including those relating to the Corporation's results but also by matters external to the Corporation affecting stock prices generally and/or those relating to issuers in business similar to the Corporation. To the extent that those results or factors negatively impact on the trading price of the Common Shares, it may remove any incentive to holders of stock options to the extent that they are "out-of-the-money". To the extent that stock options are "out-of-the-money", notwithstanding that a holder may hold unvested stock options, they may have no or little retention effect depending on future expectations as to the trading price of the Common Shares.

The Compensation Committee does not use formulas in determining the amount and mix or weighting of Executive Compensation. The Compensation Committee believes that the sole, exclusive use of annual quantitative performance measures does not create the appropriate balance of incentives to build long-term shareholder value and may lead to unintended consequences for compensation purposes. Thus, the Compensation Committee considers a broad range of both quantitative and qualitative performance factors including, but not limited to: RMP's financial and operational results and capital structure management; the efficient execution of RMP's annual capital expenditures program; crude oil and natural gas reserves growth; staff development; corporate governance; environmental, health and safety; and the vision and growth strategy of RMP. The CEO's evaluation of an executive officer's contributions and performance against his respective suite of responsibilities plays the key role in determining the discretionary annual cash bonus and also contributes to a determination of overall compensation. For annual long-term incentive awards, the Compensation Committee primarily considers an executive officer's potential for future high-quality performance and leadership as part of the executive management team, taking into account past performances as a key indicator.

In order to assist each of the CEO and RMP's Compensation Committee in determining the appropriate level of Executive Compensation and to assess the competitiveness of its Executive Compensation programs, the Compensation Committee considers compensation of other organizations within the oil and gas industry and competitive market data as contained in an analysis compiled by RMP's management. The organizations determined in this analysis and benchmarked against operate in similar business environments and are generally entities of similar size, scope and complexity to RMP. They also have executive officer positions similar to those within RMP that reflect the scope of responsibilities required at the executive level. These organizations also reflect the market in which RMP competes for executive talent. The Compensation Committee may add or remove companies from this group, from time-to-time, to better reflect the competitive environment.

The following companies were most recently used in the aforementioned compensation benchmarking exercise when the 2015 compensation program was determined:

Bellatrix Exploration Ltd.	NuVista Energy Ltd.
Bonterra Energy Corp.	Painted Pony Petroleum Ltd.
Cequence Energy Ltd.	Perpetual Energy Ltd.
Chinook Energy Inc.	Raging River Exploration Ltd.
Crew Energy Inc.	Surge Energy Inc.
Delphi Energy Corp.	TORC Oil & Gas Ltd.
Kelt Exploration Ltd.	Twin Butte Energy Ltd.
Long Run Exploration Ltd.	

At the time that 2015 base salaries and 2015 LTIP grants were determined, the group of companies used for benchmarking purposes was substantially the same as the above list of companies, however, due to timing differences, it was not identical.

When establishing compensation levels for executive officers, RMP may participate in annual industry surveys. These industry surveys include executive compensation information for select executive officers' positions. The surveys are conducted by independent consultants and they provide information on salaries and other incentive programs in effect at comparative oil and gas companies in Canada.

Components of Executive Compensation

Our executive compensation program provides a balanced set of components designed to deliver the objectives of our compensation philosophy and includes strong performance orientation. The fixed components, base salaries and other typical employment benefits, provide a competitive base of secure compensation necessary to attract and retain executive talent. The variable components, annual bonus and long term incentives, are designed to balance performance and short term goals with the long term interests and goals of RMP and its Shareholders and motivate superior performance. The long term incentive plans also align executive officers with Shareholders and help to retain executive talent. The combination of the fixed components and the variable incentive opportunities deliver a competitive compensation package with a significant portion linked to both corporate and individual performance.

I. Base Salary

Base salary is the fixed portion of Executive Compensation and is designed to provide income certainty and to attract and retain executive management. Executive officers' base salaries are reviewed annually and are established taking into consideration individual salaries as compared to those paid to executives of other companies, as discussed under the aforementioned heading "*Annual Compensation Review Philosophy and Process*". The executive salaries of RMP are typically intended to be aligned with the median of peer organization's compensation in the oil and gas industry.

For the current 2016 fiscal year, the annual base salaries of RMP's executive officers, including all employees of the Corporation, were not increased from the annual base salaries earned in the 2015 fiscal year.

II. Short-term Incentives – Annual Bonuses

RMP has an annual discretionary bonus program administered by the Compensation Committee, which is designed to motivate executive officers to achieve individual and corporate performance expectations, to be accountable for their relative contribution to RMP's overall performance, to attract and retain executives, and to reward each executive officer for their annual individual contribution and performance within the context of overall annual corporate performance. Target payout values are not pre-established by the Compensation Committee, but consideration is given to the Peer Comparison Group's compensation information when determining the bonus amount. The amount of the bonus paid is not set in relation to any formula or specific criteria but is the result of a subjective determination of both RMP's and the individual's performance, in addition to the Corporation's financial condition along with prevailing industry and market conditions.

In response to the challenging market and industry conditions experienced through 2015 and into 2016, and RMP's commitment to optimize its cost structure, maximize cash flow and preserve financial strength, cash bonuses were not paid to any employees of the Corporation, including executives, in respect of the year ended December 31, 2015.

If the Award Incentive Plan is approved at the Meeting, moving forward the Corporation may choose to issue Bonus Awards to executive officers under the Award Incentive Plan rather than recognize executive and corporate performance through the payment of cash bonuses. See "*Matters to be Acted Upon at the Meeting – Matters Respecting the Bonus, Restricted and Performance Award Incentive Plan*".

III. Long-term Incentives - Stock Option Plan

Stock options have historically been an integral component of RMP's overall compensation program, focusing on RMP's performance and the importance of creating long-term shareholder value. As contributors to the financial and operational success of RMP, it is important RMP's employees, including executive officers, have a vested interest in sharing in that success. This long-term incentive arrangement is designed to motivate employees and executive officers to achieve longer-term sustainable business results, provide them with an opportunity to acquire an ownership interest in RMP, align their interests with those of Shareholders and to attract and retain employees and executives.

Participants of RMP's Option Plan benefit only to the extent that additional shareholder value is created over time, specifically only if the market value of Common Shares at the time of stock option exercise is greater than the exercise price of the stock options at the time of grant.

Generally, stock option grants are determined and deliberated on an annual basis. The CEO makes recommendations to the Compensation Committee regarding individual stock option grants for all recipients. The Compensation Committee reviews the appropriateness of the stock option grant recommendations from the CEO for all eligible employees and executive officers and accepts or adjusts these recommendations.

The Compensation Committee is responsible for recommending to the Board for their approval of all individual annual stock option grants, including any annual stock option grants for the CEO and the Chairman. Occasionally grants are awarded outside the annual stock option grant deliberation process and are subject to the approval of Board.

Stock options are intended to be market competitive and forward-looking; they are not granted to reflect or reward the prior year's performance. Stock options generally vest after three (3) years and expire within five (5) years of grant issuance.

Following a review by the Compensation Committee of the competitiveness of the Corporation's LTIP compensation program relative to LTIP programs provided by the Corporation's peers to their Directors, officers and employees, the Board of Directors of the Corporation unanimously approved the Award Incentive Plan in August, 2015, which Shareholders are being asked to ratify and approve at the Meeting. See *"Matters to be Acted Upon at the Meeting – Matters Respecting the Bonus, Restricted and Performance Award Incentive Plan"*.

Summary of Option Plan

RMP's Option Plan provides for the "rolling" grant of options up to ten percent (10%) of the issued and outstanding Common Shares. The Corporation's Option Plan provides for the granting of stock options to officers, Directors, employees and consultants of RMP.

Below are some of the key features of RMP's current Option Plan:

1. Directors, officers, employees and consultants (providing ongoing services) are eligible to receive options under the Option Plan;
2. the maximum number of Common Shares issuable pursuant to the Option Plan is a "rolling" maximum equal to ten percent (10%) of the total outstanding Common Shares from time to time. Any increase in the issued and outstanding Common Shares will result in an increase in the available number of Common Shares issuable under the Option Plan, and any exercises of options will make new grants available under the Option Plan;
3. the purchase price for Common Shares under each option is determined by the Board on the basis of the market price, where "Market Price" is defined to be the closing trading price of the Common Shares on the Toronto Stock Exchange (the "TSX") on the last trading day prior to the date of grant;
4. when exercising a stock option, the person exercising it has the right to request RMP to pay an "in-the-money" amount to him or her and the option will be terminated. The "in-the-money" amount is calculated by subtracting the exercise price of an option from the weighted average trading price of Common Shares for the five (5) days prior to giving notice to RMP of the election to exercise the right. The Board has the ability to determine not to accept the notice and require the individual to exercise the option instead. The advantage to RMP of allowing for this right is that if the holder of the option exercises the right instead of exercising the option in the traditional manner, shares would not be issued, resulting in less dilution during the term of the Option Plan;
5. the Option Plan provides that: (i) the aggregate number of Common Shares reserved for issuance to any one person under the plan must not exceed five percent (5%) of the then outstanding Common Shares; (ii) the

aggregate number of Common Shares that can be granted to non-management directors of the Corporation must not exceed one percent (1%) of the outstanding Common Shares; and (iii) the value of stock options granted to any one non-management director during a calendar year, as calculated on the date of grant, must not exceed \$100,000;

6. the number of Common Shares reserved for issuance to insiders under the Option Plan, together with all other share compensation arrangements of RMP, shall not exceed ten percent (10%) of the issued and outstanding Common Shares;
7. the number of Common Shares issued to insiders, within a one (1) year period, together with all other share compensation arrangements of RMP, cannot exceed ten percent (10%) of the issued and outstanding Common Shares;
8. the vesting arrangements are within the discretion of the Board;
9. the Option Plan contains a provision which accelerates vesting and expiry date of stock options upon a "change of control" (as defined in the Option Plan);
10. the term of stock option grants are within the discretion of the Board, but cannot be longer than five (5) years;
11. extending the expiry date of stock options which are outstanding under the Option Plan and which expire within any self-imposed Blackout Period (as defined in the Option Plan) or within ten (10) business days of the end of such Blackout Period;
12. the expiry date of stock options upon a participant ceasing to be an officer, director, employee or consultant of RMP is thirty (30) days and stock options will expire within seven (7) days following the termination of employment of a participant under the Option Plan, if the participant was terminated "with cause";
13. extend the expiry date of a stock option upon the death of a participant is one hundred and eighty (180) days following the date of death of the participant;
14. the amending provisions in the Option Plan provide that the Board may make any amendment to the Option Plan or grant of stock options without shareholder approval provided, however, that the Option Plan may not be amended without Shareholder approval in the case of the following amendments: (i) an amendment to the Option Plan to increase the percentage of Common Shares issuable on exercise of stock options in excess of the 10% limit currently prescribed; (ii) to reduce the exercise price of any outstanding stock options or permit a reduction in the exercise price of a stock option by the cancellation and immediate re-issue of stock options or other entitlements; (iii) make any amendment to the Option Plan to increase the limits on grants of stock options to non-management directors above the percentage or value limits currently prescribed; (iv) to extend the term of any outstanding stock option beyond the original expiry date of the stock option; (v) to make any amendment to the Option Plan that permits a participant to transfer assigned stock options to a new beneficial participant other than in the case of the death of the participant; or (vi) to amend the amending provision of the Option Plan;
15. disinterested shareholder approval is required for any reduction in the exercise price of an option if the optionee is an insider of RMP at the time of the proposed amendment;
16. options terminate within a period of time following an optionholder ceasing to be at least one (1) of an employee, director, officer or consultant of RMP. However, in the event of death, the Board has the discretion to extend the expiry date, but in any event the option cannot have a term greater than five (5) years;
17. options granted under the plan are non-assignable; and

18. appropriate adjustments in the number of Common Shares subject to the plan and, as regards options granted or to be granted, in the number of Common Shares optioned and in the exercise price, shall be made by the Board to give effect to adjustments in the number of Common Shares resulting from subdivisions, consolidations or reclassifications of the Common Shares, the payment of stock dividends by the Corporation (other than dividends in the ordinary course) or other relevant changes in the authorized or issued capital of the Corporation, which changes occur subsequent to the approval of the plan by the Board.

Procedures on Grant of Options

In order to ensure that issues do not arise in connection with the granting of stock options, the Board considers, among other things, the following when granting stock options:

1. there should be no material information that has not been generally disclosed to the public in respect of RMP, at the time of grant;
2. all pricing information used in pricing of stock options must be in respect of periods outside of the dissemination period for any material information and outside of any Blackout Period prescribed by any trading or blackout policies;
3. the grant of stock options should be done either:
 - (a) at a Board meeting prior to or on the date of grant specifying all material information in respect of the stock option grant, including the grantee, stock option price or period for calculation, as the case may be, and any other information required to be specified under the terms of the Option Plan (and if the Board meeting is prior to the date of grant, the resolution should be specific as to the actual date of grant and the exercise price of options granted reflecting that the market price will be calculated in accordance with the Option Plan as at the date of grant);
 - (b) by "round robin" resolution that is signed by all directors on or prior to the date of grant which "round robin" resolution will include all information including the grantee, option price or period for calculation, as the case may be, and any other information required to be specified under the terms of the Option Plan; or
 - (c) at a meeting of the stock option grant committee (the "**Stock Option Grant Committee**") comprised of the CEO and the Chairman. The Stock Option Grant Committee has the power to grant stock options between regular meetings of the Board, provided that: (i) the grants are only to non-insider new employees; (ii) the date of grant be no later than the date of commencement of employment; (iii) all grants are reported to the Board at the next meeting of the Board; and (iv) the maximum number of stock options granted within any reporting quarter by the Stock Option Grant Committee be limited to 250,000 stock options;
4. the Board has established a policy that regular stock option grants be made at meetings of the Board approving annual financial statements or quarterly financial statements and priced after lifting of the Blackout Period for the annual financial statements or quarterly financial statements, as the case may be.

IV. Long-Term Incentives - Award Incentive Plan

Following a review by the Compensation Committee of the competitiveness of the Corporation's LTIP compensation program relative to LTIP programs provided by the Corporation's peers to their directors, officers and employees, the Board of Directors of the Corporation, upon recommendation of the Compensation Committee, unanimously approved the Award Incentive Plan in August, 2015. At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the adoption of the Award Incentive Plan and ratify the grant of 811,000 Restricted Awards which have been conditionally granted under the Award Incentive Plan to various Directors, officers, employees and other eligible Service Providers. In the event that the Award Incentive Plan is not approved by Shareholders at the Meeting, RMP will continue to make use of the existing Option Plan and may consider the

provision of other additional compensation to its Service Providers in the form of cash or by other arrangements determined appropriate by the Board of Directors of RMP.

For a summary of the material features of the Award Incentive Plan see "*Matters to be Acted Upon at the Meeting – Matters Respecting the Bonus, Restricted and Performance Award Incentive Plan*" in this Information Circular and also see the full text of the Award Incentive Plan attached as Schedule "B" to this Information Circular.

V. *Other Compensation – Employee Share Purchase Plan*

In July of 2013, the Corporation adopted an Employee Share Purchase Plan (the "**Employee Share Purchase Plan**") pursuant to which the Corporation provides executives and all other employees with a dollar-for-dollar match of up to ten percent (10%) of base salary which is directed towards the purchase of Common Shares and pursuant to which the Corporation provides independent directors with a dollar-for-dollar match of up to \$5,000 of their annual retainer fee (excluding meeting fees) which is directed towards the purchase of Common Shares.

In response to the challenging market and difficult industry conditions currently prevailing, RMP suspended its dollar-for-dollar employer match component of the Employee Share Purchase Plan effective March 1, 2016.

VI. *Other Compensation – Perquisites and Benefits*

In order to attract and retain high quality executive talent and offer competitive levels of compensation, RMP provides certain perquisites and benefits to executive officers, which are not generally available to all employees of RMP. While perquisites generally comprise a relatively small percentage of overall Executive Compensation, it is a prevalent practice among oil and gas companies to maintain a reasonable level of perquisites. Perquisites and benefits are reviewed periodically to ensure an appropriate benefit level is maintained. Executive officers are eligible for company-paid benefits, including life insurance, accidental death and dismemberment, short-term disability, long-term disability, medical and dental. Executive officers are eligible for an RMP-paid reserved parking stall which in 2015 aggregated to \$34,560 for the Named Executive Officers. Additionally, an annual club membership subsidy is provided to executive officers, which in 2015 aggregated to \$31,953 for the Named Executive Officers.

Restrictions on Purchase of Financial Instruments

The Corporation maintains a policy that provides that Directors and officers of the Corporation are not permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of the Corporation's securities granted as compensation or held, directly or indirectly, by such individuals. Accordingly, none of the Directors and officers, including the Named Executive Officers, of RMP have engaged in such activities.

RMP's *Disclosure, Confidentiality and Trading Policy* provides that Directors and officers shall not knowingly sell, directly or indirectly, a security of the Corporation if such person selling such security does not own or has not fully paid for the security to be sold. In addition, directors and Named Executive Officers shall not directly or indirectly buy or sell a call or put in respect of a security of the Corporation. Notwithstanding these prohibitions, a director or Named Executive Officer may sell a security which such person does not own if such person owns another security convertible into such security or an option or right to acquire such security sold and within ten (10) days after the sale, such person: (i) exercises the conversion privilege, option or right and delivers the securities so associated to the purchaser; or (ii) transfers the convertible security, option or right, if transferable, to the purchaser.

Summary Compensation Tables of Named Executive Officers

The following table sets forth the compensation of the Named Executive Officers for the three (3) years ended December 31, 2015, 2014 and 2013.

Name and principal position	Year	Salary (\$)	Share-based awards ⁽¹⁾ (\$)	Option-based awards ⁽²⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation ⁽⁴⁾⁽⁵⁾ (\$)	Total compensation (\$)
					Annual incentive plans ⁽³⁾ (\$)	Long-term incentive plans			
John W. Ferguson President and Chief Executive Officer	2015	300,000	55,875	98,800	-	-	-	30,000	484,675
	2014	260,000	-	1,015,000	150,000	-	-	26,000	1,451,000
	2013	227,500	-	155,350	350,000	-	-	10,427	743,277
Dean J.W. Bernhard Vice President, Finance and Chief Financial Officer	2015	280,000	52,150	98,800	-	-	-	28,000	458,950
	2014	260,000	-	1,015,000	125,000	-	-	26,000	1,426,000
	2013	227,500	-	155,350	275,000	-	-	10,427	668,277
Jon L. Grimwood Vice President, Exploration	2015	280,000	52,150	98,800	-	-	-	28,000	458,950
	2014	260,000	-	1,015,000	125,000	-	-	26,000	1,426,000
	2013	227,500	-	155,350	275,000	-	-	10,427	668,277
Derek N. Riddell Vice President, Operations	2015	280,000	52,150	98,800	-	-	-	28,000	458,950
	2014	260,000	-	1,015,000	125,000	-	-	26,000	1,426,000
	2013	227,500	-	155,350	275,000	-	-	10,427	668,277
Brent W. DesBrisay Vice President, Geosciences	2015	280,000	44,700	76,000	-	-	-	28,000	428,700
	2014	260,000	-	840,000	90,000	-	-	26,000	1,216,000
	2013	227,500	-	155,350	200,000	-	-	10,427	593,277

Notes:

- Reflects Restricted Awards granted in 2015 under the proposed Award Incentive Plan, which remain conditional upon approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant. The value of the share-based awards represents the fair value of Restricted Awards granted and does not represent the cash value of such grant. The fair value of the Restricted Awards was determined by multiplying the number of Restricted Awards granted by the weighted average trading price of the Common Shares on the TSX for the five-day period ended prior to the grant date. The fair value of the Restricted Awards presented in this executive compensation disclosure differs from the fair value determined in accordance with International Financial Reporting Standards ("IFRS") for financial statement purposes. Under IFRS 2 "Share-based Payment", the fair value of Restricted Awards is determined at the date of grant using the market price of the Common Shares.
- The value of the option-based awards represents the fair value of stock options granted and does not represent the cash value of such grant. The fair value of the stock options granted annually is obtained by multiplying the number of options granted by their value established according to the Black-Scholes model of fair value determination. This value is the same as the fair book value established in accordance with generally accepted accounting principles. The fair value of option grants have been determined using the same methodology and values used in determining the stock option value for RMP's financial statements as the Corporation believes it represents the best estimate of fair value of the stock options at the time of the grant. **The value of Option-based awards can fluctuate significantly from the imputed value derived under the Black-Scholes method of valuation.** The following assumptions were utilized in determining the fair value for the stock options granted in the years ended December 31, 2015, 2014 and 2013:

Assumption	Stock Option Grant Date		
	2015	2014	2013
Expected life of stock options	5 years	5 years	5 years
Risk-free interest rate of return	0.73%	1.56%	1.13%
Expected volatility	55.10%	48.73%	60.00%
Expected dividend yield	0%	0%	0%
Forfeiture rate	3%	3%	3%
Grant date fair value per Option	\$0.76	\$3.37	\$2.39

- Reflects cash bonuses pertaining to the respective fiscal year. No cash bonuses were paid in 2016 pertaining to the 2015 fiscal year.
- Other Compensation for the Named Executive Officers to the year ended December 31, 2015 is comprised of matching contributions made by the Corporation pursuant to the Employee Share Purchase Plan which were used to purchase Common Shares for the accounts of the Named Executive Officers.

- (5) The value of perquisites received by each of the Named Executive Officers, including other personal benefits provided to the Named Executive Officers that are not generally available to all employees, were not in the aggregate greater than \$50,000 or ten percent (10%) of the Named Executive Officer's total salary for the financial year.

Outstanding Option-Based Awards and Share-Based Awards

The following table sets forth all option-based awards and share-based awards outstanding for each Named Executive Officer at the end of the year ended December 31, 2015.

Name	Option-based Awards ⁽¹⁾				Share-based Awards ⁽²⁾		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of Share-based awards that have not vested (\$) ⁽³⁾	Market or payout value of vested Share-based awards not paid out or distributed (\$) ⁽⁴⁾
John W. Ferguson	675,000	2.05	April 4, 2016	-	37,500	57,735	-
	55,000	1.60	May 24, 2017	-			
	65,000	4.68	May 15, 2018	-			
	100,000	7.07	March 28, 2019	-			
	200,000	8.09	August 15, 2019	-			
	130,000	1.62	August 18, 2020	-			
Dean J.W. Bernhard	200,000	2.51	May 10, 2016	-	35,000	53,550	-
	80,000	1.60	May 24, 2017	-			
	65,000	4.68	May 15, 2018	-			
	100,000	7.07	March 28, 2019	-			
	200,000	8.09	August 15, 2019	-			
	130,000	1.62	August 18, 2020	-			
Jon L. Grimwood	175,000	2.05	April 4, 2016	-	35,000	53,550	-
	80,000	1.60	May 24, 2017	-			
	65,000	4.68	May 15, 2018	-			
	100,000	7.07	March 28, 2019	-			
	200,000	8.09	August 15, 2019	-			
	130,000	1.62	August 18, 2020	-			
Derek N. Riddell	300,000	2.05	April 4, 2016	-	35,000	53,550	-
	80,000	1.60	May 24, 2017	-			
	65,000	4.68	May 15, 2018	-			
	100,000	7.07	March 28, 2019	-			
	200,000	8.09	August 15, 2019	-			
	130,000	1.62	August 18, 2020	-			
Brent W. DesBrisay	250,000	2.05	April 4, 2016	-	30,000	45,900	-
	80,000	1.60	May 24, 2017	-			
	65,000	4.68	May 15, 2018	-			
	100,000	7.07	March 28, 2019	-			
	150,000	8.09	August 15, 2019	-			
	100,000	1.62	August 18, 2020	-			

Notes:

- (1) Calculated by multiplying the number of options by the difference between the market price of Common Shares on the TSX at December 31, 2015 of \$1.53 and the exercise price of the options.
- (2) Represents Restricted Awards granted in 2015 pursuant to the Award Incentive Plan, which remain conditional on receipt of approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant.
- (3) Calculated by multiplying the number of Common Shares issuable pursuant to unvested Restricted Awards by the market price of the Common Shares at December 31, 2015, being \$1.53 per Common Share.
- (4) No Restricted Awards were vested at December 31, 2015.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each Named Executive Officer of RMP, the value of option-based awards and share-based awards which vested during the year ended December 31, 2015 and the value of non-equity incentive plan compensation earned during the year ended December 31, 2015.

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year ⁽²⁾ (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
John W. Ferguson	1,202,250	-	-
Dean J.W. Bernhard	236,000	-	-
Jon L. Grimwood	410,250	-	-
Derek N. Riddell	609,000	-	-
Brent W. DesBrisay	529,500	-	-

Notes:

- (1) Calculated by multiplying the number of options vested during the year ended December 31, 2015 by the difference between the market price of Common Shares on the vesting date and the exercise price of the options on the vesting date.
- (2) Represents Restricted Awards granted in 2015 pursuant to the Award Incentive Plan, which remain conditional on receipt of approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant. No Restricted Awards vested during the year ended December 31, 2015.

Pension Plan Benefits

RMP does not have a pension plan or similar benefit program.

Termination and Change of Control Benefits

RMP does not have any contract, agreement, plan or arrangement that provides for payments to the Named Executive Officers at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a "change in control" of RMP or a change in the Named Executive Officer's responsibilities.

The Option Plan and Award Incentive Plan provide that in the event of a "change of control", including a management initiated "change of control", all unexercised and unvested outstanding options and Incentive Awards shall immediately vest and be exercisable.

The following table sets forth the estimated incremental payments, payables and benefits to the Named Executive Officers that are triggered by, or result from a "change of control" of RMP, had such event occurred on December 31, 2015.

Name	Stock Option Plan ⁽¹⁾ (\$)	Award Incentive Plan ⁽²⁾ (\$)
John W. Ferguson	-	-
Dean J.W. Bernhard	-	-
Jon L. Grimwood	-	-
Derek N. Riddell	-	-
Brent W. DesBrisay	-	-

Notes:

- (1) Calculated based on the difference between the exercise price of the options and the closing price of Common Shares on the TSX at December 31, 2015 of \$1.53.
- (2) Represents Restricted Awards granted in 2015 pursuant to the Award Incentive Plan, which remain conditional on receipt of approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant. Therefore, if a "change of control" of RMP had occurred on December 31, 2015, such Named Executive Officers would not be entitled to any payments for their Restricted Awards.

Director Compensation

Directors' Summary Compensation Table

The following table sets forth for the year ended December 31, 2015, information concerning the compensation paid to the Directors other than Mr. John W. Ferguson, who was compensated by RMP in his capacity as President and CEO and did not earn any additional compensation as a Director.

RMP's director compensation practices are designed to reflect the size and complexity of RMP and to reinforce the emphasis RMP places on shareholder value by linking a portion of directors' compensation to the value of its Common Shares. As a result, directors' compensation in 2015 consisted of long-term equity-based compensation (stock options and Incentive Awards (subject to approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant)) and cash compensation. In addition, Directors are also entitled to participate in the Corporation's Employee Share Purchase Plan.

The compensation philosophy for Directors' compensation is different than that for the Named Executive Officers discussed under the heading "*Annual Compensation Review Philosophy and Process*" in that it is not based on the performance of RMP. For the year ended December 31, 2015, each member of the Board, excluding Mr. Ferguson and Mr. Stewart (see footnote four (4) to the table below), was paid an annual retainer fee of \$30,000. In addition, those Directors were paid a fee of \$1,000 for each Board meeting attended or participated and \$500 for each committee meeting attended or participated. Furthermore, pursuant to the Employee Share Purchase Plan, the Corporation provides independent Directors with a dollar-for-dollar match of up to \$5,000 of their annual retainer fee (excluding meeting fees) which is directed towards the purchase of Common Shares. The following table summarizes the annual compensation earned by the Corporation's Directors, other than directors who are Named Executive Officers, for the year-ended December 31, 2015.

Name	Fees Earned (\$)	Share-Based Awards ⁽¹⁾ (\$)	Option-Based Awards ⁽²⁾ (\$)	Non-equity Incentive Plan Compensation (\$)	Pension Value (\$)	All other Compensation ⁽³⁾ (\$)	Total (\$)
Doug N. Baker	41,500	81,950	-	-	-	5,000	128,450
John A. Brussa	42,000	81,950	-	-	-	5,000	128,950
Andrew L. Hogg	43,500	81,950	-	-	-	5,000	130,450
James M. Saunders	42,500	81,950	-	-	-	5,000	129,450
Craig W. Stewart ⁽⁴⁾	-	81,950	-	-	-	-	81,950
Lloyd C. Swift	44,000	81,950	-	-	-	5,000	130,950

Notes:

- (1) Reflects Restricted Awards granted in 2015 under the proposed Award Incentive Plan, which remain conditional upon approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant. The value of the share-based awards represents the fair value of Restricted Awards granted and does not represent the cash value of such grant. The fair value of the Restricted Awards was determined by multiplying the number of Restricted Awards granted by the weighted average trading price of the Common Shares on the TSX for the five-day period ended prior to the grant date. The fair value of the Restricted Awards presented in this Directors' compensation disclosure differs from the fair value determined in accordance with IFRS for financial statement purposes. Under IFRS 2 "Share-based Payment", the fair value of Restricted Awards is determined at the date of grant using the market price of the Common Shares.
- (2) No option-based awards were granted to Directors who are not Named Executive Officers for the year-ended December 31, 2015.
- (3) Other Compensation for the Directors for the year ended December 31, 2015 is comprised of matching contributions made by the Corporation pursuant to the Employee Share Purchase Plan which were used to purchase Common Shares for the accounts of the Directors who are not Named Executive Officers. Effective March 12, 2016, RMP suspended its dollar-for-dollar match component of its Employee Share Purchase Plan.
- (4) For the year ended December 31, 2015, Mr. Stewart was the Executive Chairman of the Corporation and received a base salary of \$220,000 and the Corporation made a matching contribution to the Employee Share Purchase Plan in the amount of \$22,000, which was used to purchase Common Shares for the account of Mr. Stewart. Mr. Stewart did not receive any compensation as a Director of the Corporation. Mr. Stewart resigned as Executive Chairman and was appointed Chairman of the Corporation on March 16, 2016.

Directors' Outstanding Option-Based Awards and Share-Based Awards

The following table sets forth for each of the Directors other than Directors who are also Named Executive Officers of RMP, all option-based awards and share-based awards outstanding at the end of the year ended December 31, 2015.

Name	Option-based Awards ⁽¹⁾				Share-based Awards ⁽²⁾		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of Share-based awards that have not vested ⁽³⁾ (\$)	Market or payout value of vested Share-based awards not paid out or distributed ⁽⁴⁾ (\$)
Doug N. Baker	100,000 30,000 20,000 30,000	2.51 1.60 4.68 7.07	May 12, 2016 May 24, 2017 May 15, 2018 March 28, 2019	- - - -	55,000	84,150	-
John A. Brussa	100,000 30,000 20,000 30,000	2.05 1.60 4.68 7.07	April 4, 2016 May 24, 2017 May 15, 2018 March 28, 2019	- - - -	55,000	84,150	-
Andrew L. Hogg	100,000 30,000 20,000 30,000	2.51 1.60 4.68 7.07	May 12, 2016 May 24, 2017 May 15, 2018 March 28, 2019	- - - -	55,000	84,150	-
James M. Saunders	100,000 30,000 20,000 30,000	2.51 1.60 4.68 7.07	May 12, 2016 May 24, 2017 May 15, 2018 March 28, 2019	- - - -	55,000	84,150	-
Craig W. Stewart ⁽⁵⁾	675,000 55,000 50,000 75,000 60,000	2.05 1.60 4.68 7.07 8.09	April 4, 2016 May 24, 2017 May 15, 2018 March 28, 2019 August 15, 2019	- - - - -	55,000	84,150	-
Lloyd C. Swift	100,000 30,000 20,000 30,000	2.05 1.60 4.68 7.07	April 4, 2016 May 24, 2017 May 15, 2018 March 28, 2019	- - - -	55,000	84,150	-

Notes:

- (1) Calculated based on the difference between the market price of Common Shares on the TSX at December 31, 2015 of \$1.53 and the exercise price of the options.
- (2) Represents Restricted Awards granted in 2015 pursuant to the Award Incentive Plan, which remain conditional on receipt of approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant.
- (3) Calculated by multiplying the number of Common Shares issuable pursuant to unvested Restricted Awards by the market price of the Common Shares at December 31, 2015, being \$1.53 per Common Share.
- (4) No Restricted Awards were vested at December 31, 2015.
- (5) Mr. Stewart was the Executive Chairman of the Corporation for the year ended December 31, 2015 and was appointed Chairman of the Corporation on March 16, 2016.

Directors' Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each of the Directors other than Directors who are also Named Executive Officers of RMP, the value of option-based awards and share-based awards which vested during the year ended December 31, 2015 and the value of non-equity incentive plan compensation earned during the year ended December 31, 2015.

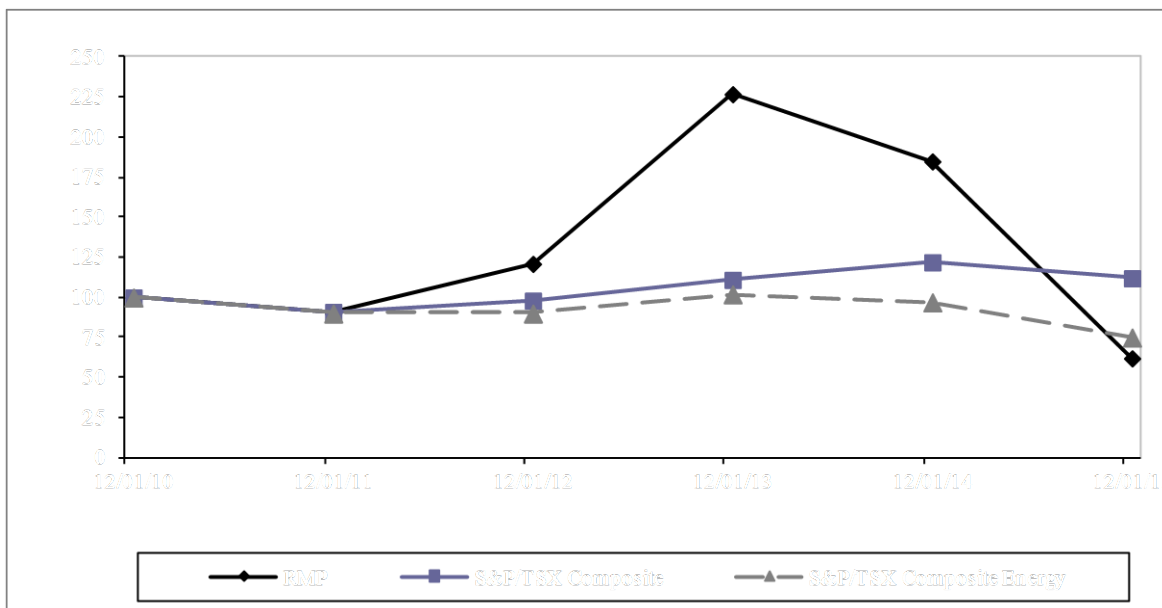
Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year ⁽²⁾ (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Doug N. Baker	52,000	-	-
John A. Brussa	159,000	-	-
Andrew L. Hogg	52,000	-	-
James M. Saunders	52,000	-	-
Craig W. Stewart ⁽³⁾	1,205,250	-	-
Lloyd C. Swift	159,000	-	-

Notes:

- (1) Calculated by multiplying the number of options vested during the year ended December 31, 2015 by the difference between the market price of Common Shares on the vesting date and the exercise price of the options on the vesting date.
- (2) Represents Restricted Awards granted in 2015 pursuant to the Award Incentive Plan, which remain conditional on receipt of approval by Shareholders at the Meeting of the Award Incentive Plan and the Conditional Grant. No Restricted Awards vested during the year ended December 31, 2015.
- (3) Mr. Stewart was the Executive Chairman of the Corporation for the year ended December 31, 2015 and was appointed Chairman of the Corporation on March 16, 2016.

Performance Graph

The following graph illustrates RMP's cumulative shareholder return as measured by the closing price of the Common Shares at the end of each financial year, assuming an initial investment of \$100 on December 31, 2010, compared to the S&P/TSX Composite Energy Index and the S&P/TSX Composite Index, assuming the reinvestment of dividends where applicable.



	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015
RMP Common Shares	100	90	121	227	185	62
S&P/TSX Composite Index	100	91	98	111	122	112
S&P/TSX Composite Energy Index	100	90	90	102	97	75

RMP's Common Shares are listed and traded on the TSX and commenced trading on the TSX under the symbol "OEX" on June 25, 2008. On May 11, 2011, the Corporation's Common Shares trading symbol changed to "RMP".

Historically, compensation levels for Named Executive Officers over the period indicated above are generally consistent with the trend of total return on investment charted for RMP in the performance graph, reflecting the higher proportion of "at risk" compensation for RMP's Named Executive Officers in the form of option grants, with the value of such options being directly affected by changes in Common Share price. However, as described under "Compensation Discussion and Analysis", base salaries are not determined on benchmarks, performance goals or specific formula but are set to be competitive with industry levels. Accordingly, it is difficult to specifically correlate total compensation to the trends shown in the above performance graph.

Securities Authorized for Issuance Under Equity Compensation Plans as at December 31, 2015

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average of exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders ⁽¹⁾	11,557,368	4.22	2,728,638
Equity compensation plans not approved by securityholders ⁽²⁾	811,000	N/A	2,728,638
Total	12,368,368	4.22	2,728,638

Notes:

- (1) The Option Plan provides that the aggregate maximum number of Common Shares reserved for issuance from time to time pursuant to the Option Plan and all other security based compensation arrangements of the Corporation at any time shall not exceed a number of Common Shares equal to 10% of the aggregate number of issued and outstanding Common Shares. Any increase in the issued and outstanding Common Shares will result in an increase in the available number of Common Shares issuable under the Option Plan, and any exercises of options will make new grants available under the Option Plan. During the year ended December 31, 2015, 102,633 Common Shares were issued on exercise of options. On April 4, 2016, stock options to purchase an aggregate of 2,877,500 Common Shares expired unexercised and as of the close of business on May 3, 2016, stock options to purchase an aggregate of 8,679,868 Common Shares were outstanding under the Option Plan, representing 5.8% of the issued and outstanding Common Shares as of such date. As of the close of business on May 3, 2016, there were 150,970,068 Common Shares outstanding.
- (2) Represents the proposed Award Incentive Plan, which is subject to approval by Shareholders at the Meeting. The Award Incentive Plan provides that the aggregate maximum number of Common Shares reserved from time to time to be issued from the treasury of the Corporation pursuant to Incentive Awards granted and outstanding under the Award Incentive Plan and pursuant to the Option Plan at any time shall not exceed a number of Common Shares equal to 8.0% of the aggregate number of issued and outstanding Common Shares. Any increase in the issued and outstanding Common Shares will result in an increase in the available number of Common Shares issuable under the Award Incentive Plan, and the issuance of Common Shares upon vesting of Incentive Awards, as applicable, will make new grants available under the Award Incentive Plan.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Board has overall responsibility for the management of the business and affairs of RMP. At scheduled meetings, the Board and the Audit Committee, the Compensation Committee, the Governance and Nominating Committee and the Engineering, Health and Safety Committee (collectively, the "**Committees**") of the Board receive and discuss reports prepared by RMP's management which address strategic and operating issues, assess actual performance against planned performance, and assess the overall financial position of RMP. The Board and the Committee meetings are convened as necessary.

National Policy 58-101 *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators requires reporting issuers to disclose their corporate governance practices with reference to a series of guidelines for effective corporate governance (the "**Corporate Governance Guidelines**"). RMP's alignment to the Corporate Governance Guidelines is discussed below.

Independence of Members of Board

The Board consists of seven (7) Directors, a majority of whom (five (5) out of seven (7) members) are independent based upon the tests for independence set forth in National Instrument 52-110. Doug N. Baker, James M. Saunders, Andrew L. Hogg, John A. Brussa and Lloyd C. Swift are independent. John W. Ferguson is not independent as he is the President and Chief Executive Officer of RMP. Craig W. Stewart is not independent as he is the former Executive Chairman of RMP.

Participation of Directors in Other Reporting Issuers

The Directors are currently directors of the following issuers that are reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction:

Name of Director	Name of Other Issuers
Doug N. Baker	Bellatrix Exploration Ltd.
John A. Brussa	Argent Energy Ltd. (Administrator of Argent Energy Trust) Baytex Energy Corp. Cardinal Energy Ltd. Crew Energy Inc. Just Energy Group Inc. Leucrotta Exploration Inc. Long Run Exploration Ltd. Storm Resources Ltd. TORC Oil & Gas Ltd. Twin Butte Energy Ltd. Virginia Hills Oil Corp. Yoho Resources Inc.
John W. Ferguson	Striker Exploration Corp.
Andrew L. Hogg	-
James M. Saunders	Savanna Energy Services Corp. Twin Butte Energy Ltd.
Craig W. Stewart	Western Gas Equity Partners LP
Lloyd C. Swift	-

Meetings of Independent Directors

In order to provide leadership for the independent directors, each of the Committees of the Board is entirely comprised of independent directors. The independent members of the Board are encouraged to speak freely during all Board meetings and independent directors are encouraged to have meetings independent of management at their discretion and are also free to retain, at the expense of RMP, any advisors or consultants as they deem necessary.

The independent directors do not hold regularly scheduled meetings at which non-independent directors and members of RMP's management are not in attendance; however, at each regular meeting of the Board as a whole, the independent directors hold an *in camera* session at which non-independent directors and members of RMP's management are not in attendance.

Chairman of the Board

Effective May 11, 2011, the Board appointed Craig W. Stewart as Executive Chairman of the Board and on March 16, 2016, Mr. Stewart resigned as Executive Chairman and was appointed Chairman of the Board.

In addition to fulfilling his duties as an individual director of RMP, the duties of the Chairman of the Board are to:

- (a) when present, preside at all meetings of the Board and, unless otherwise determined by the directors, at all meetings of Shareholders of RMP;
- (b) manage the affairs of the Board, including ensuring that the Board is organized properly, functions effectively and independent of RMP's management and meets its obligations and responsibilities, including those matters set forth in the mandate of the Board;
- (c) endeavour to provide overall leadership to the Board without limiting the principle of collective responsibility and the ability of the Board to function as a unit;
- (d) optimize the use of an individual director's particular knowledge and competence in the Board work for the benefit of RMP. The Chairman of the Board shall endeavour to encourage full participation and discussion by individual directors, stimulate debate, facilitate consensus and ensure that clarity regarding decisions is reached and duly recorded;
- (e) in consultation with the Board as a whole or in consultation with the committee of the Board, if any, having responsibility for corporate governance matters: (i) recommend Board committee members and committee chair appointments to the Board for approval; and (ii) ensure that a process is in place for the assessment of the Board, committees of the board, members of the Board and committee chairs;
- (f) endeavour to fulfill his or her Board leadership responsibilities in a manner that will ensure that the Board is able to function independently of management. The Chairman of the Board shall allow for *in camera* meetings of independent directors in the absence of management at every meeting of the Board. The Chairman shall endeavour to establish reasonable procedures to allow for directors to engage outside advisors at the expense of the Corporation in appropriate circumstances;
- (g) with respect to meetings of directors or shareholders, enforce the rules of order. These duties include: (i) ensuring that the meeting is duly constituted; (ii) ensuring the meeting provides for reasonable accommodation; (iii) confirming the admissibility of all persons at the meeting; (iv) preserving order and the control of the meeting; (v) in respect of Shareholders' meetings, appointing scrutineers if requested and instructing them in their duties; (vi) ruling on the validity of proxies; and (vii) ascertaining the sense of the meeting by a vote on all questions properly brought before the meeting;
- (h) work with the CEO to ensure effective relations with the members of the Board, Shareholders, other stakeholders and the public;
- (i) act as the principal sounding board for the CEO, including helping to review strategies, define issues, maintain accountability, and build relationships; and
- (j) communicate with the CEO regarding concerns of the Board, Shareholders, other stakeholders and the public.

Participation of Directors in Board Meetings

During the year ended December 31, 2015, six (6) Board meetings were held. The attendance record of each director for the Board meetings held is as follows.

<u>Name of Director</u>	<u>Attendance</u>
Doug N. Baker	Attended 5 out of 6 Board meetings.
John A. Brussa	Attended 6 out of 6 Board meetings.
John W. Ferguson	Attended 6 out of 6 Board meetings.
Andrew L. Hogg	Attended 6 out of 6 Board meetings.
James M. Saunders	Attended 6 out of 6 Board meetings.
Craig W. Stewart	Attended 6 out of 6 Board meetings.
Lloyd C. Swift	Attended 6 out of 6 Board meetings.

Board Mandate

The Board has adopted a Board Mandate, the text of which is attached as Schedule "A" to this Appendix.

Responsibilities of the Board

The Board has the statutory responsibility to oversee the conduct of the business of RMP and to supervise management, which is responsible for the day-to-day conduct of the business of RMP. The Board's fundamental objectives are to enhance and preserve long-term shareholder value and to ensure RMP meets its obligations on an ongoing basis. While the Board has delegated the responsibility for day-to-day management of RMP to the President and Chief Executive Officer, the Board has acknowledged its responsibility for the stewardship of RMP, including the responsibility for: (i) the appointment of the President and Chief Executive Officer and, with the assistance of the Governance and Nominating Committee, succession planning; (ii) in consultation with the President and Chief Executive Officer, the identification of the principal risks of RMP business and review of management's implementation of appropriate systems to manage these risks; (iii) the approval of all financings and significant acquisitions or dispositions by RMP; (iv) with the assistance of the Governance and Nominating Committee, reviewing the implementation and integrity of RMP's internal control and management information systems; (v) in consultation with the President and Chief Executive Officer and with the assistance of the Governance and Nominating Committee, developing and monitoring RMP's strategic planning; and (vi) reviewing RMP's system for timely and accurate reporting to RMP Shareholders of financial and other matters in accordance with applicable laws, including the approval of all of RMP's major compliance and communication documents, including annual and quarterly reports, financial documents, press releases and other significant disclosure documents.

Position Descriptions

The Board and the President and CEO (the "CEO") have developed a written position description for the CEO, as well as the Chairman of the Board and the Chair of each of the Committees.

The CEO is responsible for the management of RMP. In discharging this responsibility, the CEO will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly, ethically and in good faith with a view to the best interests of RMP. Without limiting the generality of the foregoing, the CEO will endeavour to perform the following duties:

- (a) lead and manage RMP within the parameters established by the Board;
- (b) develop and recommend the strategic plan to the Board and successfully implement the corresponding annual operating plans, capital plans and other supporting initiatives;

- (c) direct and monitor the activities of RMP in a manner that ensures that the assets of RMP are safeguarded and optimized in the best interests of the shareholders;
- (d) develop and implement operational policies to guide RMP within the limits prescribed by RMP's by-laws and the framework of the strategic plan adopted by the Board;
- (e) ensure the integrity of RMP's internal control and management systems;
- (f) identify the principal risks of the business and ensure the implementation of systems to manage these risks;
- (g) ensure that RMP achieves and maintains a satisfactory competitive position within its industry and a high standard for its products and services;
- (h) ensure compliance with RMP's environment, health and safety policies and procedures;
- (i) develop and recommend to the Board the overall corporate organizational structure;
- (j) review the appointment and performance of senior management with the Board;
- (k) establish and maintain an annual Board approved plan for the development and succession of senior management;
- (l) develop and implement, with the approval of the Compensation Committee of the Board, RMP's employee compensation package;
- (m) develop, manage and oversee a communication plan for the shareholders of RMP and act as the principal spokesperson for RMP;
- (n) meet regularly and as required with each other and other directors to review material issues and to ensure that the CEO, the Chairman and other directors are provided with relevant and timely information;
- (o) ensure that the Chairman and other directors have the access to management necessary to permit fulfillment of the Board's obligations;
- (p) foster a corporate culture that promotes ethical practices and encourages individual integrity and social responsibility; and
- (q) seek Board approval for expenditures or transactions falling outside the guidelines approved by the Board. For this purpose, expenditures described in an approved budget may be authorized by the CEO or the Chairman.

Orientation and Continuing Education

There is no specific education and orientation program for new Board members. Regular Board meetings include meetings with RMP's management, where new Board members can familiarize themselves with RMP's operations. All of the members of the Board have extensive experience at the directorship, and in some cases executive levels, all within the oil and gas industry. The Board will ensure that any new directors are provided with suitable materials and training to assist in their orientation to RMP and to their roles within the Board.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of RMP. The Board has adopted a written Code of Business Conduct and Ethics Policy for its employees, including senior officers (the "Code"). A copy of the Code can be found under RMP's profile on SEDAR at www.sedar.com. The Board

generally assumes responsibility for developing the approach of RMP to matters concerning corporate governance; however, the Governance and Nominating Committee provides oversight and recommendations in respect of the area of corporate governance. To fulfill this responsibility, the Board (and, where applicable, with the assistance of the Governance and Nominating Committee) endeavours to, among other things: (i) review periodically RMP's approach to governance issues; (ii) review the mandate and effectiveness of the Board and its Committees; (iii) review the mandates and/or terms of reference for the duties of the Board and its Committees; (iv) review and approve the annual corporate governance report to be made in either the annual report to shareholders or the management proxy circular prepared in connection with RMP's annual meeting describing the governance practices of RMP with reference to the reporting requirements of applicable securities laws and, as applicable, any stock exchange requirements; (v) review periodically RMP's disclosure guidelines; (vi) review periodically, for Board approval, any update to the Board's policies and procedures by which the Board will operate; (vii) review and consider the engagement of professionals and other advisors; (viii) as required, to establish and update the Code; and (ix) review management's monitoring of RMP's compliance with the Code. There has been no material change reports filed pertaining to any departures from the Code.

It is a requirement of applicable corporate law that directors who have an interest in a transaction or agreement with RMP promptly disclose that interest at any meeting of the Board at which the transaction or agreement will be discussed and abstain from discussions and voting in respect to same if the interest is material. The Code imposes a similar disclosure requirement on all non-director representatives of RMP and requires such persons to report such conflict to the executive officer to whom that person reports in the course of his employment responsibilities, or, in the case of a senior executive officer, to the Board and fully inform such person or the committee, as applicable, of the facts and circumstances related to the conflict or potential conflict. The representative is prohibited from taking any further action in respect of the matter or transaction giving rise to such conflict or potential conflict unless and until authorized to do so by the reporting officer, or the Board.

Nomination of Directors

The Governance and Nominating Committee has the responsibility for, among other things, establishing a nomination process and making recommendations to the Board with respect to nomination of directors. A summary of the mandate of the Governance and Nominating Committee is set forth below. The Governance and Nominating Committee is composed entirely of independent directors. In accordance with the mandate of the Governance and Nominating Committee, the guidelines for the nominating process include considering what competencies and skills the Board, as a whole, should possess, the competencies and skills the Board considers each existing director to possess and the competencies and skills each proposed nominee will bring to the Board as well as whether the new nominee can devote sufficient time and resources to his or her duties as a member of the Board. In seeking nominees, the Governance and Nominating Committee encourages input from all members of the Board and may use the services of professional recruiters, if required.

The Governance and Nominating Committee is comprised of the following individuals, each of whom is independent: Doug Baker, Andrew Hogg, James Saunders and Lloyd Swift. The Governance and Nominating Committee's responsibilities include:

- assessing RMP's corporate governance practices and making recommendations to the Board with respect to corporate governance practices;
- establishing a nomination process and making recommendations to the Board with respect to the nomination of directors; and
- assessing, at least annually, the effectiveness of the Board and its committees.

Compensation of Directors and Officers

The process by which the Board determines the compensation for RMP's directors and officers is described earlier in this Information Circular – Proxy Statement under "*Executive and Director Compensation Disclosure*".

The Board of Directors has a Compensation Committee composed entirely of independent directors as described earlier in this Information Circular – Proxy Statement under "*Executive and Director Compensation Disclosure – Compensation Discussion and Analysis – Compensation Committee*".

The responsibilities, powers and operation of the Compensation Committee are described earlier in this Information Circular – Proxy Statement under "*Executive and Directors Compensation Disclosure – Compensation Discussion and Analysis – Compensation Committee – Mandate of the Compensation Committee*".

Other Committees of the Board

In addition to the Audit Committee, the Compensation Committee and the Governance and Nominating Committee, the Board presently also has an Engineering, Health and Safety Committee, which is responsible for reviewing, reporting and making recommendations to the Board on the development and implementation of the policies, standards and practices of RMP with respect to health, safety and the environment. In addition, the Engineering, Health and Safety Committee assists the Board in monitoring: (i) the integrity of the oil and gas reserves of RMP; (ii) compliance by RMP with legal and regulatory requirements related to reserves; (iii) qualifications, independence and performance of RMP's independent reserve evaluators; and (iv) performance of RMP's procedures for providing information to the independent, reserve evaluators.

Assessments

The Governance and Nominating Committee is responsible for reviewing and assessing the performance of the Board. Prior to the establishment of the Governance and Nominating Committee on May 1, 2014, the Board had satisfied itself that the Board, its Committees and individual directors are performing effectively.

Director Term Limits and Other Mechanisms of Board Renewal

The Board of Directors of RMP has not adopted term limits for directors. The Board of Directors does not believe that fixed term limits are in the best interest of RMP. When proposing a slate of nominees for nomination as directors, the Governance and Nominating Committee considers the term of service of individual directors, the average term of the Board of Directors as a whole and turnover of directors over prior years. Furthermore, the Governance and Nominating Committee considers the benefits of regular renewal in the context of the needs of the Board of Directors at the time and the benefits of having a Board of Directors whose members are familiar with RMP and its business through past service.

Policies Regarding the Representation of Women on the Board

While the gender of nominee directors will be reviewed and considered as a factor in the selection of suitable candidates for election to the Board of Directors, as is noted below, the selection of director nominees is made on the basis of the skills, knowledge, experience and character of individual candidates and the requirements of the Board of Directors at the time and not on the basis of their age, gender, race, ethnicity or religion.

The Board of Directors of RMP has adopted a written Board and Management Diversity Policy (the "**Diversity Policy**"). As is stated in the Diversity Policy, the Board of Directors of RMP believes that director nominations should be made on the basis of the skills, knowledge, experience and character of individual candidates and the requirements of the Board of Directors at the time. RMP is committed to the principle of selecting director nominees based on their abilities and merit and believes that considering the broadest group of individuals who have the skills, knowledge, experience and character required to provide the leadership needed to achieve RMP's business objectives, without reference to their age, gender, race, ethnicity or religion, is in the best interests of RMP and its stakeholders.

In addition to the description of the Diversity Policy above, the Governance and Nominating Committee has also established a "skills matrix" outlining the skills and experience it believes are required by the members of the Board of Directors. This skills matrix is reviewed annually by the Governance and Nominating Committee and updated as necessary. The Governance and Nominating Committee also annually reviews the skills and experience of the current directors of RMP to assess whether the Board of Directors' skills and experience need to be strengthened in any area. In addition to considering the skills and experience of the Board of Directors, the Governance and Nominating Committee also assesses the knowledge and character of all nominees to the Board of Directors to ensure general compliance with the skills matrix.

To assist in identifying qualified candidates for election to the Board of Directors, the Governance and Nominating Committee is authorized under its charter to retain experts to assist them in "Board of Directors searches" for such qualified candidates.

Consideration of the Representation of Women in the Director Identification and Selection Process

While the gender of nominee directors will be reviewed and considered as a factor in the selection of suitable candidates for election to the Board of Directors, the selection of director nominees is made on the basis of the skills, knowledge, experience and character of individual candidates and the requirements of the Board of Directors at the time and not on the basis of their age, gender, race, ethnicity or religion.

As noted above, the Governance and Nominating Committee has established a "skills matrix" outlining the skills and experience it believes are required by the members of the Board of Directors. The Governance and Nominating Committee annually reviews the skills and experience of the current directors of RMP to assess whether the Board of Directors' skills and experience need to be strengthened in any area. To the extent that the skills and experience of the Board of Directors needs to be strengthened in any area, the Board of Directors considers the broadest group of individuals who have the skills, knowledge, experience and character required to provide the leadership needed to achieve RMP's business objectives, without reference to their age, gender, race, ethnicity or religion.

Consideration Given to the Representation of Women in Executive Officer Appointments

The Diversity Policy states the belief of the Board of Directors of RMP that executive officer appointments should be made on the basis of the skills, knowledge, experience and character of individual candidates and the requirements of management at the time. RMP is committed to the principle of hiring executive officers based on their abilities and merit and believes that considering the broadest group of individuals who have the skills, knowledge, experience and character required to provide the leadership needed to achieve RMP's business objectives, without reference to their age, gender, race, ethnicity or religion, is in the best interests of RMP and its stakeholders.

The Governance and Nominating Committee annually reviews appointments to executive officer positions to ensure that individuals with the appropriate skills, knowledge, experience and character are being fairly considered. The Committee also evaluates whether it is desirable to adopt additional requirements or policies with respect to the diversity of management.

Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions

The Board of Directors recognizes the benefits of diversity within the Board of Directors and within management of RMP but will not compromise the principles outlined in the Diversity Policy and noted above by imposing quotas or targets.

Number of Women on the Board and in Executive Officer Positions

The Corporation does not currently have any women represented on the Board of Directors or in an executive position.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No person who is, or at any time during the most recently completed financial year was, a director, executive officer, nominee for election as a director or employee of RMP, or a former director, executive officer or employee of RMP, or any associate or affiliate of the foregoing persons, is, or has been at any time since the beginning of the most recently completed financial year of the Corporation, indebted to the Corporation, nor is, or at any time since the beginning of the most recently completed financial year of the Corporation has, any indebtedness of any such person to another entity been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by RMP.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

There were no material interests, direct or indirect, of any informed person of the Corporation, as that term is defined in National Instrument 51-102 *Continuous Disclosure Obligations* of the Canadian Securities Administrators, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Corporation's last completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON

Management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director, any executive officer or anyone who has held office as such since the beginning of the Corporation's last financial year, any proposed nominee for election as a director, or any associate or affiliate of any of the foregoing named persons in any matter to be acted on at the Meeting, other than the election of directors and the appointment of auditors.

MANAGEMENT CONTRACTS

Management functions of RMP are not, to any substantial degree, performed by a person or company other than the directors or executive officers of RMP.

OTHER MATTERS

Management of the Corporation knows of no amendment, variation or other matter to come before the Meeting other than as set forth above and in the notice of meeting. Should any other matters properly come before the Meeting, the Common Shares represented by the proxies solicited hereby will be voted on such matters in accordance with the best judgment of the person voting by proxy.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on the Corporation's profile on SEDAR at www.sedar.com. Financial information in respect of the Corporation and its affairs is provided in the Corporation's audited consolidated financial statements for the year ended December 31, 2015 and the related management's discussion and analysis. Copies of the Corporation's financial statements and related management discussion and analysis are available upon request from the Corporation at phone number (403) 930-6305 or through the Corporation's website at www.rmpenergyinc.com.

SCHEDULE "A"

RMP ENERGY INC.

MANDATE OF THE BOARD OF DIRECTORS

The Board of Directors (the "**Board**") of RMP Energy Inc. ("**RMP**") is responsible for the stewardship of RMP and its subsidiaries. In discharging its responsibility, the Board will exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and will act honestly and in good faith with a view to the best interests of RMP. In general terms, the Board will:

- (a) in consultation with management of RMP, define the principal objectives of RMP;
- (b) monitor the management of the business and affairs of RMP with the goal of achieving RMP's principal objectives as defined by the Board;
- (c) discharge the duties imposed on the Board by applicable laws; and
- (d) for the purpose of carrying out the foregoing responsibilities, take all such actions as the Board deems necessary or appropriate.

Without limiting the generality of the foregoing, the Board will perform the following duties.

Strategic Operating, Capital Plans and Financing Plans

- require the President and Chief Executive Officer (the "**CEO**") to present annually to the Board a longer range strategic plan and a shorter range business plan for RMP's business, which plans must:
 - be designed to achieve RMP's principal objectives; and
 - identify the principal strategic and operational opportunities and risks of RMP's business;
- review progress towards the achievement of the goals established in the strategic, operating and capital plans;
- identify the principal risks of RMP's business and take all reasonable steps to ensure the implementation of the appropriate systems to manage these risks;
- approve the annual operating and capital budget plans and subsequent revisions thereof;
- approve limits on management's authority to conduct acquisitions and dispositions of assets, corporations and undeveloped lands;
- approve the establishment of credit facilities and borrowings; and
- approve issuances of additional common shares or other securities;

Monitoring and Acting

- monitor RMP's progress towards its goals, and to revise and alter its direction through management in light of changing circumstances;
- monitor overall human resource policies and procedures, including compensation and succession planning;

- appoint all of the officers, including the Chairman and the CEO, and determine the terms of employment with RMP of all of such officers;
- approve the dividend policy of RMP;
- ensure systems are in place for the implementation and integrity of RMP's internal control and management information systems;
- monitor the "good corporate citizenship" of RMP, including compliance by RMP with all applicable safety, health and environmental laws;
- in consultation with the CEO, establish the ethical standards to be observed by all officers and employees of RMP and use reasonable efforts to ensure that a process is in place to monitor compliance with those standards;
- require that the CEO institute and monitor processes and systems designed to ensure compliance with applicable laws by RMP and its officers and employees; and
- review, consider and where deemed appropriate, approve all matters relating to a takeover bid or other significant corporate transaction involving RMP;

Compliance Reporting and Corporate Communications

- ensure compliance with the reporting obligations of RMP, including that the financial performance of RMP is properly reported to shareholders, other security holders and regulators on a timely and regular basis;
- recommend to shareholders of RMP a firm of chartered accountants to be appointed as RMP's auditors;
- ensure that the financial results are reported fairly and in accordance with generally accepted accounting principles;
- ensure the timely reporting of any change in the business, operations or capital of RMP that would reasonably be expected to have a significant effect on the market price or value of the common shares of RMP;
- ensure the corporate oil and gas reserve report fairly represents the quantity and value of corporate reserves in accordance with generally accepted engineering principles;
- report annually to shareholders on the Board's stewardship for the preceding year;
- establish a process for direct communications with shareholders and other stakeholders through appropriate directors, including through the whistleblower policy; and
- ensure that RMP has in place a policy to enable RMP to communicate effectively with its shareholders and the public generally;

Governance

- in consultation with the Chair of the Board, develop a position description for the Chair of the Board;
- facilitate the continuity, effectiveness and independence of the Board by, amongst other things:
 - if it is determined appropriate by the Board to do so, appointing a Chair of the Board who is not a member of management;

- appointing from amongst the directors an audit committee and such other committees of the Board as the Board deems appropriate;
- defining the mandate of each committee of the Board and the terms of reference for the chair of each committee;
- ensuring that processes are in place and are utilized to assess the effectiveness of the Chair of the Board, the Board as a whole, each director, each committee of the Board and the chair of each committee of the Board; and
- establishing a system to enable any director to engage an outside adviser at the expense of RMP;
- review annually the composition of the Board and its committees and assess Directors' performance on an ongoing basis, and propose new members to the Board; and
- review annually the adequacy and form of the compensation of directors.

Delegation

- The Board may delegate its duties to and receive reports and recommendations from any committee of the Board to assist the Board in the performance of its duties.

Composition

- A majority of Board members should be "independent" Directors as such term is defined in Multilateral Instrument 52-110 Audit Committees.
- On at least an annual basis, the Board shall conduct an analysis and make a positive affirmation as to the "independence" of a majority of its Board members.
- Members should have or obtain sufficient knowledge of RMP and the oil and gas business to assist in providing advice and counsel on relevant issues.

Meetings

- The Board shall meet at least four times per year and/or as deemed appropriate by the Board Chair.
- The Board shall meet at the end of its regular quarterly meetings and, if deemed appropriate by the Board Chair, at the end of its other meetings without members of management, including the CEO, being present.
- Minutes of each meeting shall be prepared by the Corporate Secretary.
- The CEO shall be available to attend all meetings of the Board or committees of the Board upon invitation by the Board or any such committee.
- Vice-Presidents and such other staff as appropriate to provide information to the Board shall attend meetings at the invitation of the Board.

Reporting / Authority

- Following each meeting, the Corporate Secretary will promptly report to the Board by way of providing draft copies of the minutes of the meetings.

- Supporting schedules and information reviewed by the Board at any meeting shall be available for examination by any Director upon request to the CEO.
- The Board shall have the authority to review any corporate report or material and to investigate activity of RMP and to request any employees to cooperate as requested by the Board.
- The Board may retain persons having special expertise and/or obtain independent professional advice to assist in fulfilling its responsibilities at the expense of RMP.

SCHEDULE "B"

AWARD INCENTIVE PLAN

RMP ENERGY INC.

BONUS, RESTRICTED AND PERFORMANCE AWARD INCENTIVE PLAN

The Board of Directors of RMP Energy Inc. ("**RMP**" or the "**Corporation**") has adopted this Bonus, Restricted and Performance Award Incentive Plan (the "**Plan**") in order to govern the issuance of Incentive Awards to Service Providers.

1. Purposes

The principal purposes of the Plan are as follows:

- (a) to retain and attract qualified Service Providers that the Corporation and RMP Affiliates require;
- (b) to promote a proprietary interest in the Corporation by such Service Providers and to encourage such persons to remain in the employ or service of the Corporation and RMP Affiliates and put forth maximum efforts for the success of the affairs of the Corporation and the business of the RMP Affiliates; and
- (c) to focus management of the Corporation and RMP Affiliates on operating and financial performance.

2. Definitions

As used in this Plan, the following words and phrases shall have the meanings indicated:

- (a) "**Adjustment Ratio**" means, with respect to any Incentive Award, the ratio used to adjust the number of Incentive Awards on which payment shall be based on the applicable Vesting Dates pertaining to such Incentive Award determined in accordance with the terms of the Plan; and, in respect of each Incentive Award, the Adjustment Ratio shall initially be equal to one, and shall be cumulatively adjusted thereafter by increasing the Adjustment Ratio on each Dividend Payment Date, effective on the day following the Dividend Record Date, by an amount, rounded to the nearest five decimal places, equal to a fraction having as its numerator the Dividend, expressed as an amount per Common Share, paid on that Dividend Payment Date, and having as its denominator the Reinvestment Price;
- (b) "**Award Value**" means, with respect to any Incentive Awards for which the Vesting Date has occurred, an amount equal to the number of Incentive Awards, as such number may be adjusted in accordance with the terms of the Plan, multiplied by the Fair Market Value of the Common Shares as at the Vesting Date of such Incentive Awards;
- (c) "**Black-Out Period**" means a period of time imposed by the Corporation upon certain designated persons during which those persons may not trade in any securities of the Corporation;
- (d) "**Board**" means the board of directors of the Corporation as it may be constituted from time to time;
- (e) "**Bonus Award**" means an Incentive Award under the Plan designated as a "Bonus Award" in the Incentive Award Agreement pertaining thereto, for which payment shall be made on or following the Vesting Date determined in accordance with Section 6 hereof;
- (f) "**Cessation Date**" means the date that is the earlier of:

- (i) the effective date of the Service Provider's termination or resignation, as the case may be; or
- (ii) the date that the Service Provider ceases to be in the active performance of the usual and customary day-to-day duties of the Service Provider's position or job,

regardless of whether adequate or proper advance notice of termination or resignation shall have been provided in respect of such cessation of being a Service Provider;

(g) "**Change of Control**" means:

- (i) the purchase or acquisition of any Voting Shares or Convertible Securities by a Holder which results in the Holder beneficially owning, or exercising control or direction over, Voting Shares or Convertible Securities such that, assuming only the conversion of Convertible Securities beneficially owned or over which control or direction is exercised by the Holder, the Holder would beneficially own, or exercise control or direction over, Voting Shares carrying the right to cast more than 50% of the votes attaching to all Voting Shares, but excluding any issue or sale of Voting Shares of the Corporation to an investment dealer or group of investment dealers as underwriters or agents for distribution to the public either by way of prospectus or private placement; or
- (ii) the approval by the shareholders of the Corporation of an amalgamation, arrangement, merger or other consolidation or combination of the Corporation with another entity which requires approval of the shareholders of the Corporation pursuant to its statute of incorporation and pursuant to which the shareholders of the Corporation immediately thereafter do not own shares of the successor or continuing entity, which would entitle them to cast more than 50% of the votes attaching to all shares in the capital of the successor or continuing corporation, which may be cast to elect directors of that corporation; or
- (iii) the election at a meeting of the Corporation's shareholders of that number of persons which would represent a majority of the Board, as directors of the Corporation who are not included in the slate for election as directors proposed to the Corporation's shareholders by the Corporation; or
- (iv) approval by the shareholders of the Corporation of the liquidation, dissolution or winding-up of the Corporation; or
- (v) approval by the shareholders of the Corporation of the sale, lease or other disposition of all or substantially all of the assets of the Corporation; or
- (vi) the completion of any transaction or the first of a series of transactions which would have the same or similar effect as any transaction or series of transactions referred to in subsections (i), (ii), (iii), (iv) and (v) referred to above; or
- (vii) a determination by the Board that there has been a change, whether by way of a change in the holding of the Voting Shares of the Corporation, in the ownership of the Corporation's assets or by any other means, as a result of which any person or group of persons acting jointly or in concert is in a position to exercise effective control of the Corporation;

(h) "**Committee**" has the meaning set forth in Section 3 hereof;

(i) "**Common Shares**" means common shares of the Corporation;

- (j) "**Convertible Securities**" means any securities convertible or exchangeable into Voting Shares or carrying the right or obligation to acquire Voting Shares;
- (k) "**Corporate Performance Measures**" for any period that the Committee in its sole discretion shall determine, means the performance measures to be taken into consideration in granting Incentive Awards under the Plan and determining the Payout Multiplier in respect of any Performance Award, which may include, without limitation, the following:
 - (i) Recycle Ratio targets;
 - (ii) general and administration per unit cost targets of the Corporation and the RMP Affiliates;
 - (iii) per unit operating cost targets of the Corporation and the RMP Affiliates;
 - (iv) total proved plus probable reserves (on a gross basis) per share growth targets of the Corporation and the RMP Affiliates;
 - (v) key leading and lagging indicators of health, safety and environmental performance of the Corporation and the RMP Affiliates;
 - (vi) the execution of the Corporation's strategic plan as determined by the Board; and
 - (vii) such additional measures as the Committee or the Board, in its sole discretion, shall consider appropriate in the circumstances;
- (l) "**Dividend**" means any dividend, return of capital or special distribution paid by the Corporation in respect of the Common Shares, whether in the form of cash or Common Shares, expressed as an amount per Common Share;
- (m) "**Dividend Payment Date**" means any date that a Dividend is paid to Shareholders;
- (n) "**Dividend Record Date**" means the applicable record date in respect of any Dividend used to determine the Shareholders entitled to receive such Dividend;
- (o) "**Exchange**" means the TSX and such other stock exchange(s) on which the Common Shares are then listed and posted for trading from time to time;
- (p) "**Expiry Date**" means, with respect to any Incentive Award, December 15th of the tenth year following the year in which the Incentive Award was granted, subject to Section 6(c)(i), 6(c)(ii) and 6(c)(iii);
- (q) "**Fair Market Value**" means, as at any date, the volume weighted average of the prices at which the Common Shares traded on the TSX (or, if the Common Shares are not then listed and posted for trading on the TSX or are then listed and posted for trading on more than one stock exchange, on such stock exchange on which the Common Shares are then listed and posted for trading as may be selected for such purpose by the Committee in its sole discretion, subject to TSX approval) for the five (5) trading days immediately preceding such date. In the event that the Common Shares are not listed and posted for trading on any stock exchange, the Fair Market Value shall be the fair market value of the Common Shares as determined by the Committee in its sole discretion, acting reasonably and in good faith;
- (r) "**Grantees**" has the meaning set forth in Section 4 hereof;

- (s) "**Holder**" means a person, a group of persons or persons acting jointly or in concert or persons associated or affiliated, within the meaning of the *Business Corporations Act* (Alberta), with any such person, group of persons or any of such persons acting jointly or in concert;
- (t) "**Incentive Award**" means a Bonus Award, Restricted Award or Performance Award made pursuant to the Plan;
- (u) "**Incentive Award Agreement**" has the meaning set forth in Section 6 hereof;
- (v) "**Insider**" means an insider of the Corporation and any person who is an associate or affiliate of an insider of the Corporation;
- (w) "**Leave of Absence**" means a Service Provider being absent from active employment or active service as a result of sabbatical, disability, education leave, maternity or parental leave, or any other form of leave approved by the Committee;
- (x) "**Non-Management Director**" means a director of the Corporation who is not an officer or employee of the Corporation or a RMP Affiliate;
- (y) "**Payment Date**" means, with respect to any Incentive Award for which the Vesting Date has occurred, the date upon which the Grantee has elected to receive payment from the Corporation of the Award Value of such Incentive Award in accordance with the terms hereof;
- (z) "**Payout Multiplier**" means the payout multiplier determined by the Committee in accordance with Section 6(d) hereof;
- (aa) "**Performance Award**" means an Incentive Award under the Plan designated as a "Performance Award" in the Incentive Award Agreement pertaining thereto, for which payment shall be made on or following the Vesting Date(s) determined in accordance with Section 6 hereof;
- (bb) "**Recycle Ratio**" means a measure of capital efficiency calculated by dividing the before-tax netback from operations by the cost of adding reserves, or calculated in such other manner as may be determined by the Committee in its sole discretion;
- (cc) "**Reinvestment Price**" means the price, expressed as an amount per Common Share, paid by participants in the Corporation's dividend reinvestment plan to reinvest their Dividends in additional Common Shares on a Dividend Payment Date, provided that if the Corporation has suspended the operation of such plan or does not have such a plan, then the Reinvestment Price shall be equal to the Fair Market Value of the Common Shares on the trading day immediately preceding the Dividend Payment Date;
- (dd) "**Restricted Award**" means an Incentive Award under the Plan designated as a "Restricted Award" in the Incentive Award Agreement pertaining thereto, for which payment shall be made on or following the Vesting Dates(s) determined in accordance with Section 6 hereof;
- (ee) "**RMP Affiliate**" means a corporation, partnership, trust or other entity that is controlled by the Corporation or that is controlled by the same person that controls the Corporation. For purposes of this definition, a person (the first person) is considered to control another person (the second person) if the first person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of: (i) ownership of or direction over voting securities in the second person, (ii) a written agreement or indenture, (iii) being the general partner or controlling the general partner of the second person, or (iv) being the trustee of the second person;
- (ff) "**Security Based Compensation Arrangements**" means: (i) stock option plans for the benefit of employees, Insiders, Service Providers or any one of such groups; (ii) individual stock options

granted to employees, Service Providers or Insiders if not granted pursuant to a plan previously approved by the Corporation's shareholders; (iii) stock purchase plans where the Corporation provides financial assistance or where the Corporation matches the whole or a portion of the securities being purchased; (iv) stock appreciation rights involving issuances by the Corporation of securities from treasury; (v) any other compensation or incentive mechanism involving the issuance or potential issuances of securities of the Corporation; and (vi) security purchases from treasury by an employee, Insider or Service Provider which is financially assisted by the Corporation by any means whatsoever;

- (gg) "**Service Providers**" has the meaning set forth in Section 4 hereof;
- (hh) "**Shareholder**" means a holder of Common Shares;
- (ii) "**Stock Option Plan**" means the stock option plan of the Corporation in effect from time to time;
- (jj) "**Successor**" has the meaning set forth in Section 10 hereof;
- (kk) "**TSX**" means the Toronto Stock Exchange;
- (ll) "**Vesting Date**" means, with respect to any Incentive Award, the date upon which the Grantee shall have the right to receive from the Corporation the Award Value of such Incentive Award in accordance with the terms hereof; and
- (mm) "**Voting Shares**" means any securities of the Corporation ordinarily carrying the right to vote at elections of directors.

3. Administration

This Plan will be administered by the Board of Directors of RMP, or if appointed, by a special committee of director(s) appointed from time to time by the Board of Directors of RMP (such committee or, if no such committee is appointed, the Board of Directors of RMP, is hereinafter referred to as the "**Committee**") pursuant to rules of procedure fixed by the Board of Directors of RMP.

The Committee shall have the authority in its sole discretion to administer the Plan and to exercise all the powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, subject to and not inconsistent with the express provisions of this Plan and of Section 11 hereof, including, without limitation:

- (a) the authority to grant Incentive Awards;
- (b) to determine the Fair Market Value of the Common Shares on any date;
- (c) to determine the Service Providers to whom, and the time or times at which Incentive Awards shall be granted and shall become issuable;
- (d) to determine the number of Incentive Awards to be granted and the allocation between Bonus Awards, Restricted Awards and Performance Awards;
- (e) to determine members of the Peer Comparison Group from time to time;
- (f) to determine the Corporate Performance Measures and the Payout Multiplier in respect of a particular period;
- (g) to prescribe, amend and rescind rules and regulations relating to the Plan;

- (h) to interpret the Plan;
- (i) to determine the terms and provisions of Incentive Award Agreements (which need not be identical) entered into in connection with Incentive Awards; and
- (j) to make all other determinations deemed necessary or advisable for the administration of the Plan.

The Committee may delegate to one or more of its members, to the President and Chief Executive Officer or the Vice President, Finance and Chief Financial Officer of the Corporation or to one or more agents such administrative duties as it may deem advisable, and the Committee or any person to whom it has delegated duties as aforesaid may employ one or more persons to render advice with respect to any responsibility the Committee or such person may have under the Plan.

For greater certainty and without limiting the discretion conferred on the Committee pursuant to this Section, the Committee's decision to approve the grant of an Incentive Award in any period shall not require the Committee to approve the grant of an Incentive Award to any Service Provider in any other period; nor shall the Committee's decision with respect to the size or terms and conditions of an Incentive Award in any period require it to approve the grant of an Incentive Award of the same or similar size or with the same or similar terms and conditions to any Service Provider in any other period. The Committee shall not be precluded from approving the grant of an Incentive Award to any Service Provider solely because such Service Provider may previously have been granted an Incentive Award under this Plan or any other similar compensation arrangement of the Corporation or a RMP Affiliate. No Service Provider has any claim or right to be granted an Incentive Award.

4. Eligibility and Award Determination

Incentive Awards may be granted only to persons who are employees, officers or directors of the Corporation or any RMP Affiliate or who are consultants or other service providers to the Corporation or any RMP Affiliate (collectively, "**Service Providers**"); provided, however, that the participation of a Service Provider in the Plan is voluntary. For greater certainty, a transfer of employment or services between the Corporation and a RMP Affiliate or between RMP Affiliates shall not be considered an interruption or termination of the employment of a Grantee for any purpose of the Plan. In determining the Service Providers to whom Incentive Awards may be granted ("**Grantees**") and the number of Incentive Awards granted, the Committee may take into account such factors as it shall determine in its sole discretion, including, if so determined by the Committee, any one or more of the following factors:

- (a) compensation data for comparable benchmark positions among the Peer Comparison Group;
- (b) the duties, responsibilities, position and seniority of the Grantee;
- (c) the Corporate Performance Measures for the applicable period compared with internally established performance measures approved by the Committee for such period;
- (d) the individual contributions and potential contributions of the Grantee to the success of the Corporation;
- (e) any cash based bonus payments paid or to be paid to the Grantee in respect of his or her individual contributions and potential contributions to the success of the Corporation;
- (f) the Fair Market Value or current market price of the Common Shares at the time of grant of such Incentive Award; and
- (g) such other factors as the Committee shall deem relevant in its sole discretion in connection with accomplishing the purposes of the Plan.

5. Reservation of Common Shares

Subject to Sections 6 and 10 hereof, the aggregate maximum number of Common Shares reserved from time to time that are available to be issued from the treasury of the Corporation pursuant to Incentive Awards granted and outstanding under this Plan and pursuant to the Stock Option Plan of the Corporation at any time shall not exceed a number of Common Shares equal to 8.0% of the aggregate number of issued and outstanding Common Shares.

For the purposes of this Plan, any increase in the issued and outstanding Common Shares will result in an increase in the number of Common Shares that may be issued pursuant to Incentive Awards outstanding at any time and any increase in the number of Incentive Awards granted will, upon exercise, make new grants available under the Plan.

6. Terms and Conditions of Incentive Awards

Each Incentive Award granted under the Plan shall be subject to the terms and conditions of the Plan and evidenced by a written agreement between the Corporation and the Grantee (an "**Incentive Award Agreement**") which agreement shall comply with, and be subject to, the requirements of the Exchange and the following terms and conditions (and with such other terms and conditions as the Committee, in its sole discretion, shall establish):

- (a) **Type of Incentive Awards** - The Committee shall determine the number of Incentive Awards to be awarded to a Grantee in accordance with the provisions set forth in Section 4 hereof and shall designate such awards as either "Bonus Awards", "Restricted Awards" or "Performance Awards", as applicable, in the Incentive Award Agreement relating thereto.
- (b) **Other Limitations on Incentive Awards** - No one Service Provider may be granted any Incentive Award which, together with all Incentive Awards then held by such Grantee, would enable such Grantee, if all such Incentive Awards were settled by the issuance of Common Shares from treasury, to receive a number of Common Shares which is greater than 5% of the outstanding Common Shares, calculated on an undiluted basis.

In addition: (i) the number of Common Shares issuable to Insiders at any time, under all Security Based Compensation Arrangements of the Corporation, including this Plan, shall not exceed 8.0% of the issued and outstanding Common Shares; (ii) the number of Common Shares issued to Insiders, within any one year period, under all Security Based Compensation Arrangements, including this Plan, shall not exceed 8.0% of the issued and outstanding Common Shares; and (iii) the number of Common Shares issuable pursuant to this Plan and pursuant to the Stock Option Plan of the Corporation to Non-Management Directors, in aggregate, will be limited to a maximum of 1% of the issued and outstanding Common Shares and the value of all Incentive Awards together with the value of all options granted pursuant to the Stock Option Plan of the Corporation granted to any Non-Management Director during a calendar year, as calculated on the date of grant, cannot exceed \$150,000 combined, of which no more than \$100,000 of value may be comprised of options (for purposes of monitoring compliance with these limitations, a Payout Multiplier of 1.0 will be assumed for any Performance Awards).

In addition, in no event shall the number of Common Shares issued pursuant to Bonus Awards awarded pursuant to this Plan within any calendar year exceed 1% of the issued and outstanding common shares as calculated on January 1 of such year.

- (c) **Vesting Dates and Adjustment of Incentive Awards**
 - (i) **Bonus Awards:** with respect to any Bonus Award, the Vesting Date thereunder shall be as follows unless otherwise determined by the Committee (and, for greater certainty, the Committee may in its sole discretion impose additional or different conditions to the

determination of the Vesting Date pursuant to any Bonus Awards) provided that the Grantee remains in continuous employment or service with the Corporation or a RMP Affiliate through the Vesting Date:

- (A) as to 100% of the Award Value underlying such Bonus Awards, on the grant date of the Bonus Award;

provided, however, that:

- (I) where a Grantee is on a Leave of Absence, the Vesting Date for any Bonus Awards held by such Grantee shall be suspended until such time as such Grantee returns to active employment or active service, provided that where the period of the Leave of Absence exceeds three (3) months, the Vesting Date for any Bonus Award that occurs during or subsequent to the period of the Leave of Absence shall be extended by, and no adjustments shall be made to the Adjustment Ratio for Dividends, if any, that are paid during, that portion of the Leave of Absence that exceeds three (3) months, and further provided that if any such extension would cause the Vesting Date to extend beyond the Expiry Date, the rights to receive payments on such Vesting Date shall be forfeited by the Grantee;
 - (II) where a Vesting Date occurs on a date when a Grantee is subject to a Black-Out Period, such Vesting Date shall be extended to a date which is within ten business days following the end of such Black-Out Period, and further provided that if any such extension would cause the Vesting Date to extend beyond the Expiry Date, the Expiry Date shall be extended to the date which is ten business days following the end of such Black-Out Period;
 - (III) in the event of any Change of Control prior to the Vesting Dates determined in accordance with the above provisions of this Section 6(c)(i), and regardless of whether or not a Grantee is on a Leave of Absence, the Vesting Date for the balance of the Award Value underlying such Bonus Award that remains to be paid as of such time shall be the date which is immediately prior to the date upon which a Change of Control is completed; and
 - (IV) immediately prior to each Vesting Date, the Award Value payable pursuant to the applicable Bonus Awards on such Vesting Date shall be adjusted by multiplying the number of Bonus Awards for which payment remains to be made by the Adjustment Ratio applicable, if any, in respect of such Bonus Awards.
- (ii) Restricted Awards: Subject to Section 6(f) hereof, with respect to any Restricted Awards, the Vesting Dates thereunder shall be as follows unless otherwise determined by the Committee (and, for greater certainty, the Committee may in its sole discretion impose additional or different conditions to the determination of the Vesting Date(s) pursuant to any Restricted Awards), provided that the Grantee remains in continuous employment or service with the Corporation or a RMP Affiliate through the applicable Vesting Date:
- (A) as to one-third of the Award Value underlying such Restricted Awards, on the first anniversary of the grant date of the Restricted Awards;

- (B) as to one-third of the Award Value underlying such Restricted Awards, on the second anniversary of the grant date of the Restricted Awards; and
- (C) as to the remaining one-third of the Award Value underlying such Restricted Awards, on the third anniversary of the grant date of the Restricted Awards;

provided, however, that:

- (I) where a Grantee is on a Leave of Absence, the Vesting Date or Vesting Dates for any Restricted Awards held by such Grantee shall be suspended until such time as such Grantee returns to active employment or active service, provided that where the period of the Leave of Absence exceeds three (3) months, the Vesting Date for any Restricted Award that occurs during or subsequent to the period of the Leave of Absence shall be extended by, and no adjustments shall be made to the Adjustment Ratio for Dividends, if any, that are paid during, that portion of the Leave of Absence that exceeds three (3) months, and further provided that if any such extension would cause the Vesting Date or Vesting Dates to extend beyond the Expiry Date, the rights to receive payments on such Vesting Date or Vesting Dates shall be forfeited by the Grantee;
 - (II) where a Vesting Date occurs on a date when a Grantee is subject to a Black-Out Period, such Vesting Date shall be extended to a date which is within ten business days following the end of such Black-Out Period, and further provided that if any such extension would cause the Vesting Date or Vesting Dates to extend beyond the Expiry Date, the Expiry Date shall be extended to the date which is ten business days following the end of such Black-Out Period;
 - (III) in the event of any Change of Control prior to the Vesting Dates determined in accordance with the above provisions of this Section 6(c)(ii), and regardless of whether or not a Grantee is on a Leave of Absence, the Vesting Date for the balance of the Award Value underlying such Restricted Award that remains to be paid as of such time shall be the date which is immediately prior to the date upon which a Change of Control is completed; and
 - (IV) immediately prior to each Vesting Date, the Award Value payable pursuant to the applicable Restricted Awards on such Vesting Date shall be adjusted by multiplying the number of Restricted Awards for which payment remains to be made by the Adjustment Ratio applicable, if any, in respect of such Restricted Awards.
- (iii) Performance Awards: Subject to Section 6(f) hereof, with respect to any Performance Awards, the Vesting Dates thereunder shall be as follows unless otherwise determined by the Committee (and, for greater certainty, the Committee may in its sole discretion impose additional or different conditions to the determination of the Vesting Dates pursuant to any Performance Awards), provided that the Grantee remains in continuous employment or service with the Corporation or a RMP Affiliate through the applicable Vesting Date:
- (A) as to one-third of the Award Value underlying such Performance Awards, on the first anniversary of the grant date of the Performance Awards;

- (B) as to one-third of the Award Value underlying such Performance Awards, on the second anniversary of the grant date of the Performance Awards; and
- (C) as to the remaining one-third of the Award Value underlying such Performance Awards, on the third anniversary of the grant date of the Performance Awards;

provided, however, that:

- (I) where a Grantee is on a Leave of Absence, the Vesting Date or Vesting Dates for any Performance Awards held by such Grantee shall be suspended until such time as such Grantee returns to active employment or active service, provided that where the period of the Leave of Absence exceeds three (3) months, the Vesting Date for any Performance Award that occurs during or subsequent to the period of the Leave of Absence shall be extended by, and no adjustments shall be made to the Adjustment Ratio for Dividends, if any, that are paid during, that portion of the Leave of Absence that exceeds three (3) months, and further provided that if any such extension would cause the Vesting Date or Vesting Dates to extend beyond the Expiry Date, the rights to receive payments on such Vesting Date or Vesting Dates shall be forfeited by the Grantee;
- (II) where an Vesting Date occurs on a date when a Grantee is subject to a Black-Out Period, such Vesting Date shall be extended to a date which is within ten business days following the end of such Black-Out Period, and further provided that if any such extension would cause the Vesting Date or Vesting Dates to extend beyond the Expiry Date, the Expiry Date shall be extended to the date which is ten business days following the end of such Black-Out Period;
- (III) in the event of any Change of Control prior to the Vesting Dates determined in accordance with the above provisions of this Section 6(c)(iii), and regardless of whether or not a Grantee is on a Leave of Absence, the Vesting Date for the balance of the Award Value underlying such Performance Award that remains to be paid as of such time shall be the date which is immediately prior to the date upon which a Change of Control is completed; and
- (IV) immediately prior to each Vesting Date, the Award Value payable pursuant to the applicable Performance Awards on such Vesting Date shall be adjusted by multiplying the number of Performance Awards for which payment remains to be made by the Adjustment Ratio applicable, if any, in respect of such Performance Awards and the Payout Multiplier applicable to such Performance Awards at such time.

Notwithstanding any other provision of this Plan, but subject to the limits described in Sections 5 and 6(b) hereof and any other applicable requirements of the Exchange or other regulatory authority, the Committee hereby reserves the right to make any additional adjustments to amounts to be paid pursuant to any Performance Award if, in the sole discretion of the Committee, such adjustments are appropriate in the circumstances having regard to the principal purposes of the Plan.

- (d) ***Determination of the Payout Multiplier*** – Annually prior to the Vesting Date in respect of any Performance Award, the Committee shall assess the performance of the Corporation for the applicable period. The weighting of the individual measures comprising the Corporate Performance Measures shall be determined by the Committee in its sole discretion having regard

to the principal purposes of the Plan and, upon the assessment of all Corporate Performance Measures, the Committee shall determine the Corporation's ranking. The applicable Payout Multiplier in respect of this ranking shall be as set forth in Schedule "A" hereto. For greater certainty, for those Performance Awards where the Vesting Date is the second or third anniversary of the grant date, the Payout Multiplier will be the arithmetic average of the Payout Multiplier for each of the two or three preceding performance assessment periods, respectively.

- (e) ***Election to Receive Payment in Respect of Incentive Award*** – In order to receive payment from the Corporation of the Award Value of an Incentive Award, the Grantee must complete and deliver to the Corporation on the Vesting Date for such Incentive Award or at any time thereafter a written election to receive such payment in a form acceptable to the Corporation provided, however, that for an Incentive Award that is a Bonus Award, the Grantee shall be deemed to have elected to receive payment from the Corporation on the Vesting Date for such Bonus Award without any further action required by the Grantee.
- (f) ***Payment in Respect of Incentive Awards*** - On the Payment Date for an Incentive Award, the Corporation shall settle the Award Value payable in respect of an Incentive Award by payment in Common Shares issued from the treasury of the Corporation, which Common Shares shall be issued at a price equal to the Fair Market Value as at the Vesting Date of the Incentive Award.

Any amount payable to a Grantee in respect of an Incentive Award shall be paid to the Grantee as soon as practicable following the Payment Date and in any event within sixty (60) days of the Payment Date (provided that any amount payable with respect to a Payment Date that occurs after the Cessation Date, but before the Incentive Award has terminated in accordance with an applicable provision of Section 6(g), must occur not later than either the Expiry Date or December 31 of the year in which the Cessation Date occurs, if earlier) and the Corporation shall withhold from any such amount payable all amounts as may be required by law and in the manner contemplated by Section 7 hereof.

Where the determination of the number of Common Shares to be delivered to a Grantee in respect of a particular Payment Date would result in the issuance of a fractional Common Share, the number of Common Shares deliverable on the Payment Date shall be rounded down to the next whole number of Common Shares. No certificates representing fractional Common Shares shall be delivered pursuant to this Plan nor shall any cash amount be paid at any time in lieu of any such fractional interest.

- (g) ***Termination of Relationship as Service Provider*** - Unless otherwise determined by the Committee or unless otherwise provided in an Incentive Award Agreement pertaining to a particular Incentive Award or any written employment or consulting agreement governing a Grantee's role as a Service Provider, the following provisions shall apply in the event that a Grantee ceases to be a Service Provider:
 - (i) **Death** - If a Grantee ceases to be a Service Provider as a result of the Grantee's death, the Vesting Date for all Incentive Awards awarded to such Grantee under any outstanding Incentive Award Agreements, whether Bonus Awards, Restricted Awards or Performance Awards, shall be accelerated to the Cessation Date, provided that the President and Chief Executive Officer of the Corporation in the case of a Grantee who is not a director or officer and the Committee in all other cases, taking into consideration the performance of such Grantee and the performance of the Corporation since the date of grant of the Incentive Award(s), may determine in its sole discretion the Payout Multiplier to be applied to any Performance Awards held by the Grantee.
 - (ii) **Termination for cause** - If a Grantee ceases to be a Service Provider as a result of termination for cause, effective as of the Cessation Date all outstanding Incentive Award Agreements under which Incentive Awards have been made to such Grantee, whether

Bonus Awards, Restricted Awards or Performance Awards, shall be immediately terminated and all rights to receive payments thereunder shall be forfeited by the Grantee.

- (iii) Voluntary Resignation - If a Grantee ceases to be a Service Provider as a result of a voluntary resignation, effective as of the day that is thirty (30) days after the Cessation Date, all outstanding Incentive Award Agreements under which Incentive Awards have been made to such Grantee, whether Bonus Awards, Restricted Awards or Performance Awards, shall be terminated and all rights to receive payments thereunder shall be forfeited by the Grantee.
- (iv) Other Termination - If a Grantee ceases to be a Service Provider for any reason other than as provided for in (i), (ii) and (iii) above, effective as of the date that is thirty (30) days after the Cessation Date and notwithstanding any other severance entitlements or entitlement to notice or compensation in lieu thereof, all outstanding Incentive Award Agreements under which Incentive Awards have been made to such Grantee, whether Bonus Awards, Restricted Awards or Performance Awards, shall be terminated and all rights to receive payments thereunder shall be forfeited by the Grantee.
- (v) Non-Management Directors - If a Grantee who is a Non-Management Director ceases to be a Service Provider as a result of: (A) a voluntary resignation or voluntarily not standing for re-election as a director of the Corporation, such events shall be treated as a voluntary resignation under (iii) above; or (B) failing to be re-elected as a director of the Corporation by the Shareholders, such event shall be treated as any other termination under (iv) above.
- (h) ***Rights as a Shareholder*** - Until Common Shares have actually been issued in accordance with the terms of the Plan, the Grantee to whom such Incentive Award has been made shall not possess any incidents of ownership of such Common Shares including, for greater certainty and without limitation, the right to receive Dividends, if any, on such Common Shares and the right to exercise voting rights in respect of such Common Shares.

Such Grantee shall only be considered a Shareholder in respect of such Common Shares if and when such issuance has been entered upon the records of the duly authorized transfer agent of the Corporation.

- (i) ***Effect of Certain Changes*** - In the event:
 - (i) of any change in the Common Shares through subdivision, consolidation, reclassification, amalgamation, merger or otherwise;
 - (ii) that any rights are granted to all Shareholders to purchase Common Shares at prices substantially below Fair Market Value; or
 - (iii) that, as a result of any recapitalization, merger, consolidation or other transaction, the Common Shares are converted into or exchangeable for any other securities,

then, in any such case, the Board may, subject to any required approval of the Exchange, make such adjustments to the Plan, to any Incentive Awards and to any Incentive Award Agreements outstanding under the Plan as the Board may, in its sole discretion, consider appropriate in the circumstances to prevent inappropriate diminishment or enlargement of the amounts to be paid to Grantees hereunder.

7. Withholding Taxes

When a Grantee or other person becomes entitled to receive a payment in respect of any Incentive Awards, the Corporation shall have the right to require the Grantee or such other person to remit to the Corporation an amount sufficient to satisfy any withholding tax requirements relating thereto. Unless otherwise prohibited by the Committee or by applicable law, satisfaction of the withholding tax obligation may be accomplished by any of the following methods or by a combination of such methods:

- (a) the tendering by the Grantee of cash payment to the Corporation in an amount less than or equal to the total withholding tax obligation;
- (b) the withholding by the Corporation or a RMP Affiliate, as the case may be, from the Common Shares otherwise payable to the Grantee such number of Common Shares as it determines are required to be sold by the Corporation, as trustee, to satisfy the total withholding tax obligation (net of selling costs, which shall be paid by the Grantee). The Grantee consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Common Shares and acknowledges and agrees that the Corporation does not accept responsibility for the price obtained on the sale of such Common Shares;
- (c) the withholding by the Corporation or a RMP Affiliate, as the case may be, from any cash payment otherwise due to the Grantee such amount of cash as is less than or equal to the amount of the total withholding tax obligation; or
- (d) subject to the receipt by the Corporation of a written election by the Grantee which is in a form acceptable to the Corporation to pay the portion of the Incentive Awards which has a value equal to the amount of the total withholding tax obligation in cash rather than by the issue of Common Shares, the withholding of such cash from the Award Value provided, however, that the Corporation has the sole discretion not to accept such an election if it does not wish to pay such portion of the Incentive Award in cash;

provided, however, that the sum of any cash so paid or withheld and the Fair Market Value of any Common Shares so withheld is sufficient to satisfy the total withholding tax obligation. Any reference in this Plan to the Award Value or payment of cash or issuance of Common Shares in settlement thereof is expressly subject to this Section 7.

8. No Guarantees Regarding Tax Treatment

Grantees (or their beneficiaries) shall be responsible for all taxes with respect to any Incentive Awards under the Plan, whether arising as a result of the grant or exercise of Incentive Awards or otherwise. The Corporation and the Committee make no guarantees to any person regarding the tax treatment of an Incentive Award or payments made under the Plan and none of the Corporation or any of its employees or representatives shall have any liability to a Grantee with respect thereto.

9. Non-Transferability

Subject to Section 6(g)(i) hereof, the right to receive payment pursuant to an Incentive Award granted to a Service Provider is held only by such Service Provider personally. Except as otherwise provided in this Plan, no assignment, sale, transfer, pledge or charge of an Incentive Award, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Incentive Award whatsoever in any assignee or transferee and, immediately upon any assignment, sale, transfer, pledge or charge or attempt to assign, sell, transfer, pledge or charge, such Incentive Award shall terminate and be of no further force or effect.

10. Merger and Sale, etc.

If the Corporation enters into any transaction or series of transactions, other than a transaction that is a Change of Control and to which Sections 6(c)(i)(III), 6(c)(ii)(III) and 6(c)(iii)(III) hereof apply, whereby the Corporation or all or substantially all of the Corporation's undertaking, property or assets become the property of any other trust, body corporate, partnership or other person (a "**Successor**") whether by way of take-over bid, acquisition, reorganization, consolidation, amalgamation, arrangement, merger, transfer, sale or otherwise, then prior to or contemporaneously with the consummation of such transaction:

- (a) the Corporation and the Successor shall execute such instruments and do such things as are necessary to establish that upon the consummation of such transaction the Successor will have assumed all the covenants and obligations of the Corporation under this Plan and the Incentive Awards and Incentive Award Agreements outstanding on consummation of such transaction in a manner that substantially preserves and does not impair the rights of the Grantees thereunder in any material respect (including the ability to receive shares, trust units, securities or other property of the Successor in lieu of Common Shares on or following the Vesting Date(s) applicable to such Incentive Awards), and subject to compliance with this Section 10, any such Successor shall succeed to, and be substituted for, and may exercise every right and power of, the Corporation under this Plan and such Incentive Award Agreements with the same effect as though the Successor had been named as the Corporation herein and therein and thereafter, the Corporation shall be relieved of all obligations and covenants under this Plan and such Incentive Award Agreements and the obligation of the Corporation to the Grantees in respect of the Incentive Awards shall terminate and be at an end and the Grantees shall cease to have any further rights in respect thereof; or
- (b) if the Incentive Awards (and the covenants and obligations of the Corporation under this Plan and the Incentive Award Agreements outstanding on consummation of such transaction) are not so assumed by the Successor, then the Vesting Date and Payment Date for all Incentive Awards and underlying Award Value that has yet to be paid as of such time shall be the date which is immediately prior to the date upon which the transaction is consummated.

11. Amendment and Termination of Plan

The Committee may not, without the approval of the Shareholders, make any amendments to:

- (a) increase the percentage of Common Shares reserved for issuance pursuant to Incentive Awards in excess of the limit prescribed in Section 5 of this Plan;
- (b) eligible participants under the Plan that may permit the introduction or re-introduction of non-employee directors on a discretionary basis;
- (c) change any of the limitations on Incentive Awards contained in Section 6(b) hereof;
- (d) extend the Vesting Date of any Incentive Awards issued under the Plan beyond the latest Vesting Date specified in the Incentive Award Agreement (other than as permitted by the terms and conditions of the Plan) or extend the term beyond the original Expiry Date;
- (e) permit a Grantee to transfer or assign Incentive Awards to a new beneficial holder other than for estate settlement purposes; and
- (f) change this Section 11 of the Plan.

Except as restricted by the foregoing, the Committee may amend or discontinue the Plan or Incentive Awards granted thereunder at any time without Shareholder approval provided that any amendment to the Plan that requires approval of any stock exchange on which the Common Shares are listed for trading may

not be made without approval of such stock exchange. In addition, no amendment to the Plan or Incentive Awards granted pursuant to the Plan may be made without the consent of the Grantee, if it adversely alters or impairs any Incentive Awards previously granted to such Grantee under the Plan.

12. Miscellaneous

- (a) ***Effect of Headings*** - The section and subsection headings contained herein are for convenience only and shall not affect the construction hereof.
- (b) ***Compliance with Legal Requirements*** - The Corporation, in its sole discretion, may postpone the issuance or delivery of any Common Shares pursuant to any Incentive Award to such date as the Committee may consider appropriate, and may require any Grantee to make such representations and furnish such information as it may consider appropriate in connection with the issuance or delivery of Common Shares in compliance with applicable laws, rules and regulations, except that in no event may the issuance of such Common Shares occur after the Expiry Date. The Corporation shall not be required to qualify for resale pursuant to a prospectus or similar document any Common Shares that it issues pursuant to the Plan, provided that, if required, the Corporation shall notify the Exchange and any other appropriate regulatory bodies in Canada and the United States of the existence of the Plan and the granting of Incentive Awards hereunder in accordance with any such requirements.
- (c) ***No Right to Continued Employment or Service*** - Nothing in the Plan or in any Incentive Award Agreement entered into pursuant hereto shall confer upon any Grantee the right to continue in the employ or service of the Corporation or any RMP Affiliate, to be entitled to any remuneration or benefits not set forth in the Plan or an Incentive Award Agreement or to interfere with or limit in any way the right of the Corporation or any RMP Affiliate to terminate a Grantee's employment or service arrangement with the Corporation or any RMP Affiliate.
- (d) ***Ceasing to be a RMP Affiliate*** - Except as otherwise provided in this Plan, Incentive Awards granted under this Plan shall not be affected by any change in the relationship between or ownership of the Corporation and a RMP Affiliate.
- (e) ***Expenses*** - Except as provided in Section 7, all expenses in connection with the Plan shall be borne by the Corporation.
- (f) ***Unfunded Plan*** - This Plan shall be unfunded. The Corporation shall not be required to segregate any assets that may at any time be represented by Common Shares or rights thereto, nor shall this Plan be construed as providing for such segregation. Any liability or obligation of the Corporation to any Grantee with respect to an Incentive Award under this Plan shall be based solely upon any contractual obligations that may be created by this Plan and any Incentive Award Agreement, and no such liability or obligation of the Corporation shall be deemed to be secured by any pledge or other encumbrance on any property of the Corporation. Neither the Corporation nor the Board nor the Committee shall be required to give any security or bond for the performance of any obligation that may be created by this Plan.
- (g) ***Grantee Information*** - Each Grantee shall provide the Corporation with all information (including personal information) required by the Corporation in order to administer the Plan. Each Grantee acknowledges that information required by the Corporation in order to administer the Plan may be disclosed to the Committee or its appointed administrator and other third parties in connection with the administration of the Plan. Each Grantee consents to such disclosure and authorizes the Corporation to make such disclosure on the Grantee's behalf.
- (h) ***Gender*** - Whenever used herein words importing the masculine gender shall include the feminine and neuter genders and vice versa.

13. Governing Law

The Plan shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

14. Effective Date

This Plan was approved by the Board on August 13, 2015 and amended on May 3, 2016 and shall take effect on the date of the next annual meeting of the Shareholders of the Corporation, subject to approval of the Plan by the Shareholders of the Corporation, the Exchange and any other applicable regulatory authorities.

SCHEDULE "A"

RMP ENERGY INC.

Bonus, Restricted and Performance Award Incentive Plan

Calculation of Payout Multiplier

Aggregate Assessment of Corporate Performance Measures	
Ranking	Payout Multiplier
4 th Quartile (top)	2.0
3 rd Quartile	1.5
2 nd Quartile (median)	1.0
1 st Quartile	0.0