



COMPENSATION & BENEFITS

TOTAL COMPENSATION AT CANADIAN NATURAL *

Our total rewards package is one of the most competitive personal rewards packages in the oil and natural gas industry. This compensation package is very unique because it reflects the entrepreneurial spirit so deeply rooted in the culture of our company. Employees at all levels participate in rewarding long-term incentive programs. See for yourself below!

Component	Explanation and Examples						
Base Salary	Annual Salary Review based on Company and Individual Performance						
Stock Options on Hiring	<p>Stock Options are a valuable component of your total compensation package. Stock options are vested in 25% increments with the first vesting occurring two years from your start date. Thereafter, 25% will be vested at each of your 3, 4 & 5 year anniversary dates.</p> <p>Example: Employee A is granted 2000 stock options upon hire at \$35.00 per share. Once vested, the current market value of CNQ shares has risen to \$40.00 per share. Below is the calculation of what Employee A can receive:</p> <p>\$40.00 Current Market Share Price - \$35.00 Strike price (share price when options were granted upon hire) \$5.00 Difference (Current Price – Strike Price)</p> <p>\$5.00 x 2000 = \$10,000 benefit when exercised (taxable)</p>						
Stock Savings Plan	<p>Employees are eligible to contribute up to 10% of their salary into the Stocks Savings Plan or Group RRSP Stock Savings Plan. These proceeds purchase Canadian Natural shares. Currently, the Company contributes 1.5 times (150%) the value of the employee's contribution into the plan, on behalf of the Employee.</p> <p>Company shares vest to the employee over 2 years on January 1 of each year (50% per year). Once an employee has completed 5 years of employment with the Company, 100% of Company contributions will vest each January 1 of the following year. Employee shares vest 100% immediately.</p> <p>Example:</p> <table border="0"> <tr> <td>Annual Base Salary:</td> <td>\$60,000</td> </tr> <tr> <td>Maximum Contribution to Savings Plan (10%)</td> <td>\$6,000</td> </tr> <tr> <td>Company Contribution to Savings Plan (15%)</td> <td>\$9,000 (Annually)</td> </tr> </table>	Annual Base Salary:	\$60,000	Maximum Contribution to Savings Plan (10%)	\$6,000	Company Contribution to Savings Plan (15%)	\$9,000 (Annually)
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3 Annual Bonuses (Subject to Management Approval based on Company and Individual Performance)							
Performance Bonus	Cash Bonus						
Stock Options Grant Bonus	Awarded as a # of stock options. Options vest in 5 equal parts over 5 years starting at the grant anniversary date						
Share Bonus Grant	Awarded as a \$ value towards purchase of CNQ shares. Shares vest in 3 equal parts over 3 years starting at grant anniversary date						
Benefits							
Benefits	Vision Care, Dental Insurance, Extended Health, Wellness Program, Employee and Family Assistance Program, Basic & Dependent Life Insurance, Accidental Death and Dismemberment (AD&D), Short Term Disability						
Other Benefits	Annual Vacation, Education & Training and Social Functions						

* All programs are subject to change at management discretion



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