

C O R P O R A T E C O N S T I T U T I O N





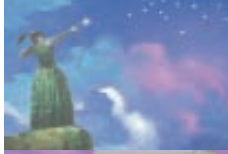
OUR JOURNEY



DYNAMIC AND
DISCIPLINED



TRUSTWORTHY



PASSIONATELY FOCUSED



ACCOUNTABLE



GREAT TEAMWORK



GREAT ACHIEVEMENTS

BUILDING A HIGH PERFORMANCE,
PRINCIPLED MERITOCRACY

Our vision is to create a truly great company – one where quality work is the norm; where we stretch and strive to be the best we can be; and where great things are accomplished. Principles grace every decision and punctuate every interaction along our journey. Shareholders and other stakeholders support our endeavours because we have earned their trust and respect.

Encana's goal is to be the lowest-cost, highest-growth senior natural gas producer in North America through the following six-faceted strategy:

Comprehensive disclosure of reserves and resources.

Accelerated pace of development.

Advancing resource play hub design and development.

Increasing exposure to oil and natural gas liquids.

Attracting third-party investments in undeveloped reserves and resources.

Growing the market for North American natural gas.





Our Journey

Achieving great things together.

To excel, to achieve our goals, we must have a shared set of moral principles – an inner compass – that guides our behaviour, and we must have business principles that clearly show the path we will travel. We need to define what we should expect of ourselves and what we can expect of each other. Our Corporate Constitution harnesses the elements fundamental to our continuing success as a living, thriving organization.

OUR SHARED PRINCIPLES

Strong Character

We understand that sustained shareholder value can only be delivered by people of strong character. We lift one another up to greater success, we are determined, dynamic and disciplined, and we can be counted on.

Ethical Behaviour

We function on the basis of trust, integrity, and respect. We are committed to benchmark practices in safety and environmental stewardship, ethical business conduct, and community responsibility. Our success is measured through both our behaviour and our bottom line.

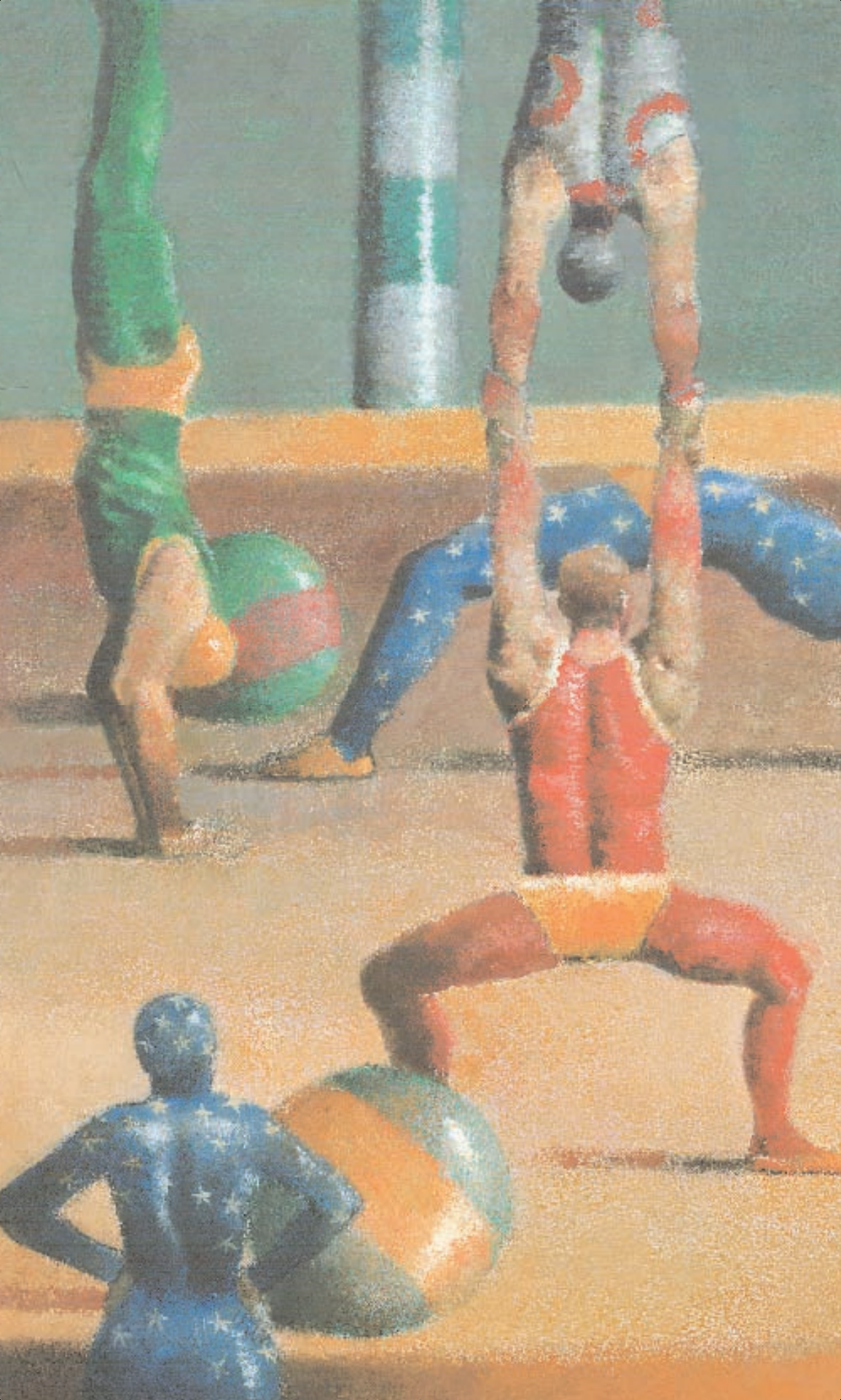
High Performance

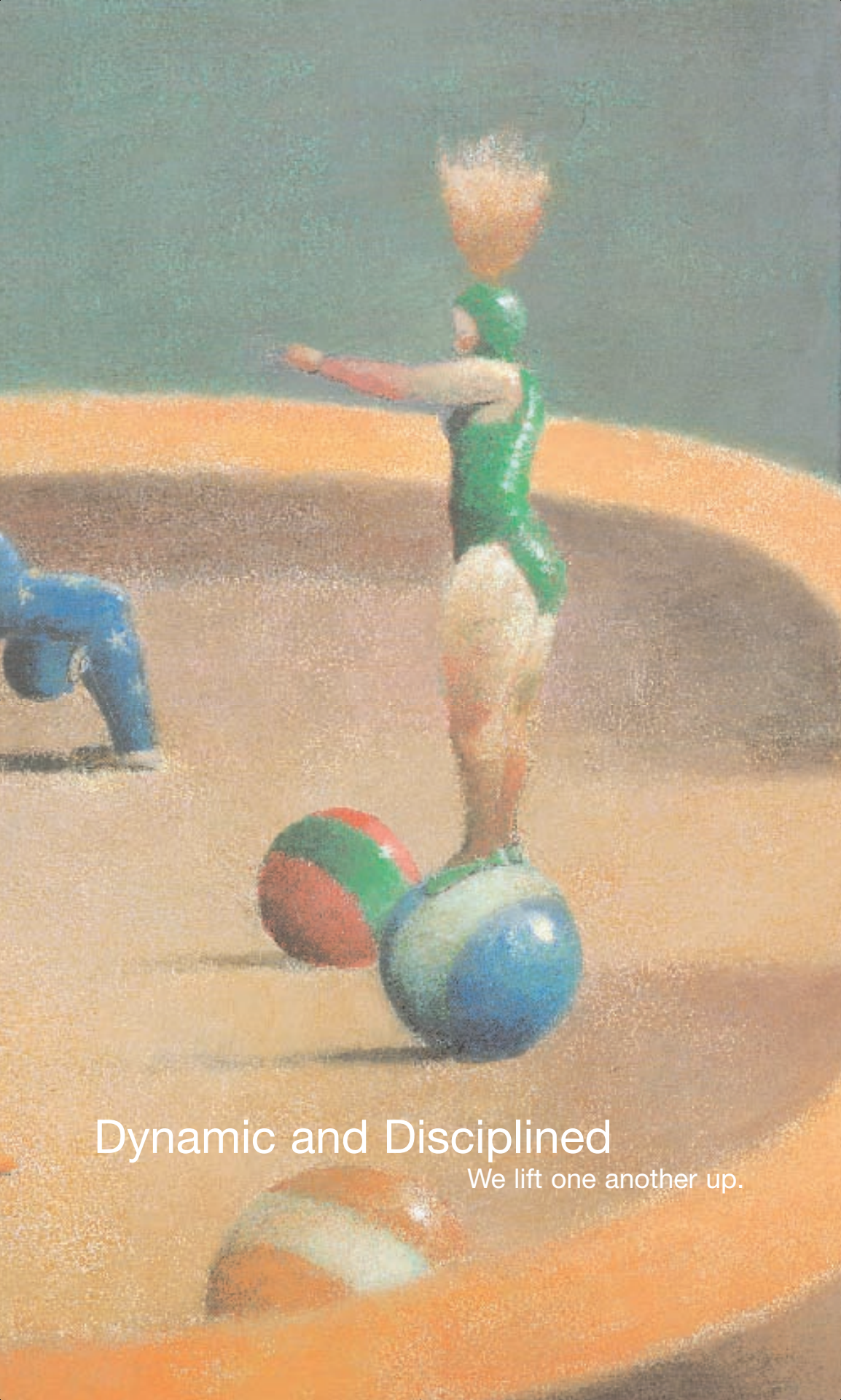
We focus where we passionately believe we can be the best. We are accountable for delivering high-quality work that's continually enriched by open, dynamic lookbacks and learning.

Great Expectations

We have great expectations of one another. Living up to them will enable us to experience the thrill and fulfillment of being part of a successful team, and the pride of building a great company.

Encana is a place where performers prosper.





Dynamic and Disciplined

We lift one another up.

We understand that sustained shareholder value can only be delivered by people of strong character. We lift one another up to greater success, we are determined, dynamic and disciplined, and we can be counted on.

STRONG CHARACTER

Each day in our work, we exhibit a particular set of behaviours. We talk to each other in a certain manner. We act based upon a set of commonly held principles, customs, and beliefs.

Each day, we define our culture. By our actions and our words, we say to each other and to those we meet, who we are and what we stand for.

Encanans are

Positive

We have a positive attitude that is both realistic and progressive. We strive to keep a sense of humour and care about each other.

Open

We freely exchange ideas and encourage open, constructive communication and debate.

Determined

We take pride in our work and focus on being the best with a relentless determination to succeed.

Dynamic

We seize opportunities with focused energy and agility. We challenge ourselves by continuing to raise the bar in all that we do.

Disciplined

We apply disciplined thought to determining our goals and take decisive action to achieve them.

Committed

We can be counted upon to deliver on our commitments and our responsibilities.

Balanced

We celebrate our achievements. We strive for balance between the time we dedicate to our jobs and the time we dedicate to family and personal pursuits.

Encanans are not

Egotistical or arrogant.

Cynical.

Unwilling to adapt or change.

Players of internal politics or games.

*Our culture is based on principles
and self-discipline, not rules.*

Trustworthy

We honour our commitments.





We function on the basis of trust, integrity, and respect. We are committed to benchmark practices in safety and environmental stewardship, ethical business conduct, and community responsibility. Our success is measured through both our behaviour and our bottom line.

ETHICAL BEHAVIOUR

Shared corporate responsibility means having a special pride in what we are trying to accomplish and in the reputation of the company. It means being an ethical, principle-based organization.

Encanans value

Integrity

We act ethically and honestly, treating all with dignity, fairness, and respect.

Trust

We are truthful, deliver on our promises, and uphold our commitments.

Courtesy

We communicate with courtesy, striving to treat others the way we would wish to be treated.

Respect

We show respect for the people, culture, laws, and traditions of the regions where we live and work.

Sustainability

We operate safely, and we strive for the lightest environmental footprint.

Community Responsibility

We follow the principle of Consultation, Communication, and Capacity Building as we strive to make a positive difference in the communities and countries where we operate.

We

Are socially responsible.

Assess our strengths and weaknesses honestly.

Look for creative ways to partner with communities.

Strive to enhance Encana's reputation on a daily basis.

Encanans do not tolerate

Unlawful or unethical behaviour.

Intimidation or harassment.

Environmental, health or safety negligence.

Workplace discrimination.

Deceptive communication.

*At the end of the day,
the most important thing is our reputation.*





Focused

Where we passionately believe.

We focus where we passionately believe we can be the best. We are accountable for delivering high-quality work that's continually enriched by open, dynamic lookbacks and learning.

HIGH PERFORMANCE

Our High Performance Business Units

Encana's organizational strategy combines the competitiveness, agility, and entrepreneurial work environment of a family of fully accountable business units with the breadth of knowledge, systems, financial strength, and resilience of a large corporation. Ten powerful fundamentals provide the framework for our actions:

Focus

We focus our business plans where we passionately believe we can achieve benchmark performance.

Competitive Advantage

We target large resources where we can apply our size, strength, and superior core competencies to continuously add reserves, grow production, and lower costs.

Professional Realism

We consistently apply highly professional technical, financial, operational, and risk assessment processes to evaluate investments.

Strategic Asset Management

We regularly reassess our business plans, capital allocation, and acquisition/divestiture opportunities to maximize risked returns from our asset portfolio.

Execution Excellence

We understand that even the best projects and opportunities will still fail without great execution.

The opportunity to be the top-performing company in our peer group is in our hands – the key will be great execution. The elements of our success are here – great people committed to be the best at what they do, outstanding assets, a clear strategy, financial strength, and a disciplined approach to value creation – including the allocation of capital to the best projects evaluated on a consistent, realistic basis.

Lookback and Learning

We plan every investment based on its potential to create value and then the results are examined against the plan, sharing both our successes and setbacks.

Quality

We employ the highest quality people, expect the highest quality work, and build the highest quality assets.

Agility

We strive for the simplest, clearest, and quickest route to success.

Competitive Knowledge Sharing

We monitor and benchmark our competitors and exchange information and best practices across our company.

Security

We safeguard our people, information, and resources.

Accountable

We expect to be held accountable.





HIGH PERFORMANCE CONTRACT

OBJECTIVES

Our High Performance Corporate Groups

Corporate groups focus on supporting and helping the business units succeed, along with achieving the best possible relationships with key stakeholders. Encana corporate groups strive to develop strong management reporting and control systems, and create added value through creatively applying best practices in finance, information technology, human resources, and stakeholder relations. They achieve this while maintaining superior service, simplicity, speed, and effectiveness.

Our High Performance Culture

Accountability

We expect to be held accountable for the quality of our work and the achievement of our objectives.

Imagination

We are imaginative and creative, and identify opportunities our competitors have yet to recognize.

Teamwork

We work as fully accountable teams in an atmosphere of mutual respect and collaboration.

Encana's execution strategy is about outrunning the competition. Our goal is to be the High Performance Benchmark in unit production cost, per share growth, and intrinsic value creation.

Adaptability

We seek new information on best practices and technology, learn from failures, and challenge the status quo to outpace our competitors.

Leadership

We lead by example. We encourage initiative and welcome diversity of thought. Then, we act decisively.

Urgency

We strive to outdistance our competitors by pursuing opportunities with a sense of urgency.

We

Stand out from the ordinary and the mediocre.

Understand how to add value and maintain shareholder confidence.

Establish demanding goals and reach beyond them.

Collaborate internally and compete externally.

Communicate openly and debate constructively to strengthen performance.

Take professionally assessed risks based upon high-quality work.

Listen and freely share ideas and knowledge.

Root out bureaucracy as it does not add value.

Learn from experience, both the good and bad, and share lessons learned.

Encanans do not tolerate

Knowledge without action.

Action without knowledge.

Avoiding accountability.

Wasting time and resources.

Uncaring efforts.

Failure without learning.

We manage risk of failure through disciplined, high-quality work and best judgement. Given these conditions, the sin is not failure itself, but failure to learn.



Teamwork

Great expectations of one another.



*We have great expectations of one another.
Living up to them will enable us to experience the thrill and
fulfillment of being part of a successful team, and the pride of
building a great company.*

GREAT EXPECTATIONS

True leadership in any organization is actually about marking the playing field, preparing the players, and turning the team loose to play the game; while being there to coach, mentor, and give direction when needed. Leadership is actually about creating the conditions for success without handholding through every play.

Encana expects you to

Uphold the Corporate Constitution.

Be a role model for Encana's values and reputation.

Embrace the Company's goals and contribute to their achievement.

Learn core competencies superior to your competitors.

Take charge of your own development.

Stretch and strive to be the best at what you do.

Put the goals of your team ahead of your own.

Share your skills and knowledge.

Be accountable for your actions and results.

Deliver high-quality, highly professional work.

Treat Encana's assets with care and pride.

The people of Encana need to have a positive attitude, a sense of goodwill towards one another, and a sense of humour. We need people who are passionate about doing their jobs well; people who rise to the challenges, push beyond the setbacks, and celebrate the triumphs.

We expect our team members to

Treat each other with respect.

Integrate disciplines, skills, and ideas to make the team stronger.

Contribute to the success of other team members.

Communicate freely and openly, exchanging views, ideas, and lessons learned.

Have joint accountability and ownership for team objectives.

Have a clear focus on objectives and results.

Assess results honestly and professionally.

Learn from every experience and celebrate successes together.

True leadership requires something that is almost always in short supply: people who help you sail through the rough waters or tell you when the smooth sailing is making you vulnerable to the next storm; people you can count on for advice based on straight-goods reality checks; people who reinforce what you do well, and tell you what you can improve.

We expect our leaders to

Uphold the Corporate Constitution – truly walk the talk.

Serve as role models and accept nothing less than the best effort.

Set clear boundary conditions for performance and behaviour.

Share information openly and be accessible.

Give regular, clear, and constructive feedback.

Coach, encourage, and inspire.

Treat every individual fairly and equitably.

Add value to their teams.

Encourage the exchange and application of new ideas.

Listen and learn.

Support and encourage employee development.

Act decisively, even on difficult issues.

Recognize accomplishments and celebrate successes.

Encana is a high performance company where people strive to be better at their jobs than the person doing the same job with our competitors. We strive to be a place where people look forward to coming to work and where everyone understands that their contribution is important to the success of their team, and their company.

You can expect Encana to

- Uphold the Corporate Constitution.
- Define and communicate a clear vision.
- Foster open, honest communication and debate.
- Encourage innovative ideas and entrepreneurial thinking.
- Provide the environment and tools you need to do your job.
- Provide opportunities to grow your abilities.
- Provide fair and timely performance evaluation, including third-party feedback.
- Foster industry-benchmark best practices.
- Communicate meaningfully and honestly with all stakeholders.
- Do what's right, even in the face of opposition.
- Respond to our critics with truth.
- Strive to be the employer of choice – a place where vibrant, dedicated people can build careers, fulfill their aspirations, and achieve more than they may have thought they could.





Great Achievements

Build a great company.

Encana's journey will be guided by a Corporate Constitution that sets out the foundation of our values and what we each can do to thrive and grow; an inner compass that keeps us moving in the right direction on our journey to build a great company. The Corporate Constitution will set out what we expect of one another; it will inspire us; it will empower us; and it will make us accountable to one another.