

OBSIDIAN ENERGY LTD.

CONFIRMATION OF UNDERSTANDING

of

THE CODE OF BUSINESS CONDUCT AND ETHICS

I, _____
(print name),

hereby acknowledge that I have read, understand and agree to comply at all times with the Code of Business Conduct and Ethics. I am aware of where to access a copy of the Code when reference to it is required. I understand that non-compliance with the Code may result in disciplinary action up to and including termination of employment or contractual arrangement with cause and without notice or payment in lieu of notice.

Signature

Date