

RESTRICTED UNIT AWARD AGREEMENT

This Restricted Unit Award Agreement (the “Agreement”) is entered into as of the 22nd day of February, 2017, by and between ONEOK, Inc. (the “Company”) and « **Employee Name** » (the “Grantee”), an employee of the Company or a Subsidiary thereof, pursuant to the terms of the ONEOK, Inc. Long-Term Incentive Plan (the “Plan”).

1. Restricted Unit Award. This Agreement and the Notice of Restricted Unit Award and Agreement dated February 22, 2017, a copy of which is attached hereto and incorporated herein by reference, establish the terms and conditions for the Company’s grant of an Award of « **No of Restricted Units** » Restricted Units (the “Award”) to the Grantee pursuant to the Plan. This Agreement, when executed by the Grantee, constitutes an agreement between the Company and the Grantee. Capitalized terms not defined in this Agreement shall have the meaning ascribed to them in the Plan.

2. Restricted Period; Vesting. The Restricted Units granted pursuant to the Award will vest in accordance with the following terms and conditions:

(a) Grantee’s rights with respect to the Restricted Units shall be restricted during the period beginning February 22, 2017 (the “Grant Date”), and ending on February 22, 2020 (the “Restricted Period”).

(b) Except as otherwise provided in this Agreement or under the Plan, the Grantee shall vest in the Restricted Units granted by this Award (including any Dividend Equivalents, as described below) at the end of the Restricted Period if the Grantee’s employment by the Company does not terminate during the Restricted Period. Upon vesting, the Grantee shall become entitled to one (1) share of the Company’s common stock (“Common Stock”) for each such Restricted Unit. No fractional shares shall be issued, and any amount attributable to a fractional share shall instead be paid to the Grantee in cash.

(c) If the Grantee’s employment with the Company terminates prior to the end of the Restricted Period by reason of (i) voluntary termination other than Retirement or (ii) involuntary Termination for Cause, the Grantee shall forfeit all right, title and interest in the Restricted Units and any Common Stock otherwise payable pursuant to this Agreement. For purposes of this Agreement, employment with any Subsidiary of the Company shall be treated as employment with the Company. Likewise, a termination of employment shall not be deemed to occur by reason of a transfer of employment between the Company and any Subsidiary.

(d) In the event of termination of the Grantee’s employment with the Company during the Restricted Period by reason of (i) involuntary termination other than a Termination for Cause, (ii) Retirement, (iii) Total Disability or (iv) death, then the Grantee shall be partially vested in, and the Grantee shall be entitled to receive, the percentage of the Restricted Units which is determined by dividing the number of full months which have elapsed under the Restricted Period at the time of such event by the number of full months in the Restricted Period.
