

PERFORMANCE UNIT AWARD AGREEMENT

This Performance 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 Subsidiary thereof, pursuant to the terms of the ONEOK, Inc. Equity Compensation Plan (the “Plan”).

1. **Performance Unit Award.** This Performance Unit Award Agreement and the Notice of Performance Unit Award and Agreement dated February 22, 2017, a copy of which is attached hereto and incorporated herein by reference, establishes the terms and conditions for the Company’s grant of an award of « **No of Perf Units** » Performance 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. **Performance Period; Vesting.** The Performance Units granted pursuant to the Award will vest in accordance with the following terms and conditions:

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

(b) Except as otherwise provided in this Agreement, the Grantee shall vest in a percentage of the number of Performance Units granted by this Award (including any Dividend Equivalents, as described below) at the end of the Performance Period, as provided for in Exhibit A and Exhibit B attached hereto, based upon the Company’s ranking for Total Stockholder Return against the ONEOK Peer Group listed in Exhibit C attached hereto, all as determined by the Committee in its sole discretion. Upon vesting, the Grantee shall be entitled to receive one (1) share of the Company’s common stock (“Common Stock”) for each such Performance 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 Performance Period other than by reason of Retirement, Total Disability, death or Change in Control, the Grantee shall forfeit all right, title and interest in the Performance 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) If the Grantee’s employment with the Company is terminated during the Performance Period by reason of (i) Retirement, (ii) Total Disability or (iii) death, then the Grantee shall be partially vested in, and the Grantee shall be entitled to receive, a prorated amount of Performance Units. The prorated amount is determined by multiplying the original Award times the percentage certified by the Committee at the end of the Performance Period, which is then multiplied by a fraction consisting of the number of full months that have elapsed