

Code of Conduct

Policy: Code of Conduct (updated February 22, 2022)

Purpose:

At Parkland, we take great pride in being a company that does the right thing. We aggressively pursue our business in order to produce value for our shareholders, but we do so in compliance with the law and with good ethical practices.

This Code of Conduct provides both principles and specific rules to govern the behaviour of all of us who work at Parkland. It is categorized in accordance with our four core values: Safety, Integrity, Community, and Respect. If we keep these values in mind, along with the guidance contained in this Code and the principle of conducting our business ethically, we will always do the right thing.

I expect all Parklanders to conduct their Parkland business in accordance with this Code. You must read and understand the principles set out in the Code, and if you do not understand them or if you encounter a situation where you are unsure of the right way forward, you must ask for assistance. You must re-read this Code and complete the associated training every year.

We all benefit by conducting our business in accordance with this Code. The more we demonstrate to our stakeholders that we are a trustworthy and reliable company, the more success we will have. And we can hold our heads high, knowing we've achieved that success the right way.

Introduction:

Parkland's values guide everything we do at Parkland. Our core values are Safety, Integrity, Community, and Respect. All of us must act in accordance with these values at all times. This Code of Conduct (the "Code") sets out principles to guide the business decisions and actions of all Parkland team members in pursuing these values. As part of the Parkland team, you agree to uphold this commitment. This Code is only one of the ways we put our commitment into practice. Everything we do at Parkland is measured against the highest possible standards of ethical business conduct.

Please read the Code and follow both its spirit and letter. Always bear our values in mind, and remember that we each have a personal responsibility to incorporate, and to encourage other Parklanders to incorporate, the principles of the Code into our work.

This Code provides guidelines and principles to abide by, but it is only a starting point. It is not a comprehensive rule book and cannot address every situation. This Code is not a substitute for using good judgment and doing the right thing, and it should be read in concert with Parkland's other policies and procedures, including in particular the Employee Guidelines and the Policy Manual.

If you have any questions or if you think that one of your fellow Parklanders (or Parkland as a whole) may be falling short of our commitment, don't be silent. We want - and need – to hear from you.

Who Does This Code Apply To?

In short, everyone. This includes:

- All employees of Parkland and its affiliates, including, permanent full-time, hourly, fixed term contract, permanent part-time, and third party service providers.
- Officers and directors of Parkland.
- Consultants and contractors, when conducting activities on behalf of Parkland.

(collectively, “Parkland team members” or “Parklanders”)

We expect all Parklanders to know and follow the Code. Failure to do so can result in disciplinary action, including termination of employment for cause.

What If I Have a Code-Related Question or Concern?

If you have a question or concern, don’t just sit there. You can contact your supervisor or the Legal, Risk and Controls or People & Culture teams. You can directly contact Parkland’s Chief Compliance Officer, which as of this writing is Christy Elliott, Senior Vice President, General Counsel and Corporate Secretary. If you want to remain anonymous, you can report a suspected violation or concern through the Whistleblower hotline at the contact details below. Callers to the hotline will have the ability to remain anonymous. However, callers choosing to remain anonymous cannot receive a follow-up report.

Individuals can also report by one of the following methods:

By phone: 855-484-CARE (2773)

By mail:

Grant Thornton LLP
19th Floor, Royal Bank Plaza South Tower
200 Bay Street Box 55
Toronto, ON M5J 2P9

Through a secure website: www.GrantThorntonCARE.ca

By e-mail: usecare@ca.gt.com

No Retaliation

Parkland prohibits retaliation against anyone who reports or participates in an investigation of a possible violation of our Code in good faith. If you believe you are being retaliated against, please contact the Legal, Risk and Controls or People & Culture teams or report it to the Whistleblower hotline.

Compliance Organization

Although all Parklanders have responsibility to monitor our company’s ethical performance, certain individuals and teams have specific obligations and are available to assist you in making ethical and

compliant choices when you encounter uncertain situations. The following is a list of people within Parkland's compliance organization:

- Chief Executive Officer
- Chief Financial Officer
- Senior Vice President, People & Culture
- Chief Compliance Officer; Senior Vice President, General Counsel & Corporate Secretary
- Vice President, Risk
- Director, Regulatory
- And many directors, managers and coordinators within the People & Culture, Risk, Legal, and individual business teams

Your Responsibility

Even though the above individuals have specific obligations, compliance at Parkland is everyone's responsibility, and this includes you. You are required to make ethical and compliant choices at all times. Your responsibilities include the following:

- Set an example for your colleagues by modeling ethical business conduct.
- Speak up if you believe you are aware of an ethical violation, and encourage your coworkers to do the same. Support an environment that does not retaliate against people for reporting a violation.
- Support the company's investigations of reported or potential unethical conduct.

Consequences of Violations

Violating this Code of Conduct carries serious consequences. Consequences may arise from Parkland, including disciplinary action up to and including termination; and may arise from regulators, including criminal prosecutions. Criminal charges may impact Parkland and may also impact you personally.

Safety:

Parkland's number one value is safety. The safety of our stakeholders is our top priority. This includes Parklanders, the communities in which we operate and the general public. It also includes our duty to be responsible stewards of the environment.

You are required to act in compliance with Parkland's health, safety, and environment policies, as well as all related legal requirements. You must also:

1. Act as a safety role model, supporting your colleagues in safe behaviours. For example, if a colleague expresses uncertainty about performing a safety-sensitive activity, you should support your colleague and work together to ensure that the activity can be performed safely or is not performed at all.
2. Drive safely and without distraction.
3. Use Personal Protective Equipment.
4. Take personal responsibility to ensure that valid permits and authorizations are in place before performing any work in the field.
5. Report all safety and environmental incidents, including near misses, in compliance with policy and legal requirements
6. Consistently exhibit the behaviors contemplated in Parkland's Stop. Think. Act program.

Fitness for Work

Your ability to do your job safely must never be compromised by fatigue or by intoxicants such as alcohol or drugs (including medications). You must understand and comply with Parkland's Substance Abuse Policy and Fit for Duty Best Practices at all times; if you are impaired or unfit for work for any reason, you must not conduct, or continue with, any Parkland work.

Integrity:

At Parkland, we are committed to doing the right thing. Our customers and business partners value Parkland not only because we deliver great products and services, but because we hold ourselves to a high standard in how we treat our partners and operate more generally. These principles help us to maintain that high standard.

Act with Integrity

Our reputation as a company that our customers and business partners can trust is our most valuable asset, and it is up to all of us to make sure that we continually uphold and build upon that trust. This means:

Always do the right thing – follow the law, follow Parkland policies and values, act honorably and treat each other with respect.

All of our communications and other interactions with our customers, business partners or the public should increase their trust in us.

Don't use your position at Parkland for personal benefit.

Hold yourself and your team to the highest standards of ethical, moral and legal business conduct.

Avoid Conflicts of Interest

At Parkland, the rules are simple:

If you are considering entering into a situation that creates a conflict of interest or the appearance of a conflict of interest, don't.

If you are in a situation that may create a conflict of interest, or the appearance of a conflict of interest, review the situation with your supervisor and the Legal, Risk and Control or Human Resources departments if your supervisor is uncertain if there is a conflict or of the appropriate remedy.

Be aware that as circumstances change, a situation that previously didn't present a conflict of interest may present one.

Conflicts of interest can happen if your personal, social, financial or political activities interfere, or potentially interfere, with your loyalty to Parkland. Conflicts of interest should be avoided wherever possible. If and when they do happen, they must always be carefully managed.

Even the appearance of a conflict of interest can be harmful and needs to be addressed.

If you wish to engage in an activity that could give rise to a conflict of interest, disclose the proposed activity to your supervisor in writing or by email. Any outside directorships or employment are potential conflicts of interests that must be disclosed in writing or by email and approved in advance.

Deciding whether or not you have a conflict of interest comes down to good judgement.

ASK YOURSELF?

- How would a shareholder react to this situation?
- Am I acting like an owner?
- Would this situation affect any decisions I make for Parkland?
- How would it look to my co-workers? Would they think it could affect how I do my job?
- How would it look to someone outside of Parkland, such as a supplier or customer?
- How would it look if it was printed in a newspaper?
- Do I, directly or indirectly, have an investment in another company or operation with whom Parkland does business?

Although disclosure or the implementation of additional controls may appropriately address a conflict of interest, a conflict may be so severe as to only be resolved by your resignation from one or both of the conflicting positions. You agree that if the Board of Directors determines that a material conflict cannot be cured, you will resign. If in doubt – ask! The best safeguard is full disclosure.

ALWAYS

- Disclose any outside jobs or directorships to your supervisor in writing or by email.
- Get written approval before accepting any board position.
- Notify your supervisor in writing or by email if you have any other relationships that could create or appear to create a conflict of interest.

NEVER

- Work for, or provide services for, anyone that you must deal with as part of your job with Parkland.
- Invest in a current or prospective supplier if you have any involvement in their selection, assessment or negotiations.
- Act in your capacity as a Parklander on a transaction that involves you or someone close to you as the customer. You must ensure that an unrelated colleague handles any such transactions.

Gifts and Favours

Accepting gifts, entertainment and other business courtesies can easily create the appearance of a conflict of interest, especially if the value of the item is significant. Even in the absence of a conflict, the gift or benefit may be viewed as an attempt to influence a business decision.

You may not offer or solicit gifts or favors in order to secure preferred treatment for yourself or Parkland. Gifts and entertainment may only be accepted or offered in the normal exchanges related to established business relationships. Think of it this way: going for lunch is fine, but going on a trip is generally not, unless it has been approved in advance by the Senior Leadership Team (“SLT”). Members of the Board of Directors or the SLT should obtain approval from the Chief Compliance Officer.

The giving or receipt of gifts in connection with Parkland's business is not prohibited if all of the following circumstances are met:

- the gift is not made with the intention or given with the suggestion of influencing another to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage;
- the gift is appropriate under legitimate and generally accepted local law and custom;
- the gift is permitted by the rules of the recipient's employer;
- the item is of nominal value (examples include cups, hats, shirts, USB drives, calendars and notebooks which bear a company or other official logo);
- the gift does not include cash or a cash equivalent (such as gift certificates);
- the gift is given openly, not secretly;
- the gift is not given to or accepted from a government official (except that de minimis gifts such as notepads or hats are acceptable, as long as they are not given or received with the expectation of influencing the recipient's behaviour or decision-making); and
- the expenses related to the gift are supported by receipts, approved in accordance with Parkland's policies, and accurately recorded in Parkland's books and records.

When Giving or Receiving Gifts or Favours

ASK YOURSELF?

- Is the gift or favour of significant value?
- Have I received a number of gifts or favours this year from a particular supplier or business partner?
- Does the breakfast, lunch, dinner or sports event I am attending have a legitimate business purpose (i.e.: developing a working relationship)?
- Do I attend these events infrequently?

YOU MAY

- Accept small promotional items, provided that they are received infrequently.
- Attend normal business entertainment functions, provided they are infrequent and have a business purpose.
- Attend lunch organized by a supervisor with Parklanders with a view to rewarding extra effort and/or promoting teamwork within Parkland.
- Accept awards issued or won by Parklanders and/or Parkland and presented at a public function.

YOU MAY NEVER

- Accept a major gift or favour, unless approved in advance by SLT.
- Retain prizes, discounts or rebates received based on Parkland's purchases, such as a rebate on purchases – those should be credited to Parkland or left with the dealer. Loyalty points, such as airline or hotel points, are an exception. You may accept such points for your personal use.
- Keep gifts of significant value, even when allowable to accept in accordance with the rules in this section, which should be turned over to your supervisor and be made available for use as a prize at a Parkland social function.

Compliance with Law

At Parkland, we are committed to always doing the right thing. Doing the right thing means upholding and complying with the spirit and letter of the law. It also means respecting the spirit and letter of this Code and any other Parkland requirements, including Parkland values, policies, procedures, standards and industry guidelines. Doing the right thing also means avoiding any situation which could be

perceived as improper, unethical or indicate a casual attitude towards compliance. You must not commit or condone unethical or illegal acts, or suggest anyone else do so.

Our culture of performance is underpinned by a strong commitment to integrity and playing by the rules. Compliance is not about checking a box; acting with integrity one of our core values.

This Code should be a lens through which you see all Parkland policies. The principles emphasized in this Code are the foundation underpinning the way we undertake our responsibilities at Parkland. What does that mean in practice? For example, consider Parkland's Health, Safety and Environment policy. In a safety context, doing the right thing means no shortcuts. No one is required - or permitted - to perform unsafe work.

All Parklanders have the right to refuse unsafe work. In respect of Parkland's Preventing Workplace Discrimination and Harassment policy, doing the right thing means always treating others fairly, and with respect.

Failure to comply with the law or follow the Code risks exposing Parkland and its team to legal or regulatory consequences and reputational harm. To this end, you are expected to be sufficiently familiar with applicable legislation, recognize potential liabilities and seek legal advice where appropriate.

ALWAYS

Do the right thing. This means complying with the law and Parkland policies.

NEVER

Violate the law, or become involved in a situation that is improper, or contrary to Parkland's policies or values.

Anti-Corruption and Anti-Bribery

Like all businesses, Parkland is subject to laws that prohibit bribery. The rule for us at Parkland is simple – don't bribe anybody, anytime, for any reason.

This means:

Our employees or anyone acting for us must never offer, solicit, promise, give or accept a bribe, kickback or any other improper payment.

Incentive payments are acceptable, but they must be clearly set out in the contract.

We comply with all laws and regulations that prohibit bribery and corruption, and we require our suppliers, contractors and business partners do the same.

All business partners who represent or act on behalf of Parkland must comply with applicable bribery and corruption laws.

We never allow 'facilitation' or 'grease' payments to government officials by anyone who works for Parkland or anyone acting on our behalf. This applies no matter how small the amounts are. Facilitation payments are payments made to a government official to secure or speed up

routine, non-discretionary, legal government actions, such as issuing permits or releasing goods held in customs.

In accordance with our Safety value, the prohibition on facilitating payments does not apply to payments that are made in the face of a physical threat to the health or safety of an employee. A demand by a government official for a payment that is accompanied by a physical threat is extortion, and a payment in this case would not be considered a facilitating payment. Such a payment should be reported to your supervisor and Parkland Legal as soon as possible and recorded in the Company's books and records.

No form of bribery or corruption is permitted, regardless of whether the recipient is a government official or private business person. If you are unsure whether certain conduct is appropriate, please contact the Legal team.

Parkland may encounter pressure to make such payments in some countries where it conducts business. All Parklanders should be particularly vigilant not to be tempted by assertions that such practices are common or condoned in that country. Breaching antibribery and anti-corruption laws is a serious offence. Companies and individuals breaching these laws may be punished by fines, and individuals also face imprisonment.

ALWAYS

Follow anti-bribery and anti-corruption laws when conducting business.

Ask the legal team if you are unsure whether certain conduct is appropriate.

NEVER

Offer, authorize, condone, promise, solicit, accept or make an unauthorized or improper payment (in cash or otherwise).

Attempt to induce a government official or private person to do something illegal.

Intentionally overlook or fail to report any indication of an improper payment.

Offer or receive money, gifts, kickbacks, commissions or anything else of value to improperly win business or secure a contract.

Permit an agent, representative or other third party acting for Parkland to take questionable actions or bribe anyone. You should never 'look the other way'.

Financial Integrity and Responsibility

The money we spend on behalf of Parkland is not ours; it's the company's and, ultimately, our investors'. Each person at Parkland has a role in making sure that money is appropriately spent, our

financial records are complete and accurate, and that internal controls are honored. The core concepts that lie at the foundation of financial integrity and fiscal responsibility at Parkland are:

Take reasonable care of Parkland property, including your PCard, at all times.

Ensure transactions are properly authorized and recorded accurately and completely.

Never falsify or include misleading information in any document or record, whether it is financial or non-financial.

Use of Parkland Property

All Parklanders have a responsibility to safeguard Parkland's assets from loss, damage, theft, fraud, vandalism, sabotage or unauthorized use, copying, disclosure or disposal. Parkland's assets include, but are not limited to, offices and office equipment, inventory, computers, telephone and video equipment, vehicles, tools, materials, buildings, people, property, information, funds, communication networks, information systems, and intellectual property. You should not make use of any significant Parkland property or resources for your own personal benefit or purposes.

Parklanders should review Parkland's Prevention and Detection of Theft and Fraud Policy and follow Parkland's Procurement Card Program Policy for further information.

ALWAYS

Take reasonable care of Parkland property at all times.

Protect your PCard from misuse, loss, fraud or theft.

NEVER

Misappropriate Parkland funds or assets.

Disclose confidential and proprietary Parkland information.

Parkland's Financial Books and Records

Parkland's financial records contain confidential and proprietary business information about our operations, financial performance and assist in key decision-making. The accuracy and completeness of our financial records are critical to meeting our obligations to shareholders, employees, suppliers and others. They are also required for compliance with tax, securities and financial laws and regulations.

In preparing and maintaining our books and records, Parkland is committed to:

Adhering to all accounting standards and practices, rules, regulations and controls.

Ensuring that all entries are recorded accurately, on time, in the proper accounts, and are properly documented.

Recording all funds, assets and transactions (we may not establish any undisclosed or unrecorded fund or assets for any purpose).

Keeping books and records which reflect Parkland's transactions, acquisitions and disposal of assets and other relevant activities fairly, accurately and in reasonable detail.

Signing only those documents we believe to be accurate and truthful.

Restricting access to sensitive or confidential information.

Maintaining internal control processes to ensure that Parkland meets its books and records obligations.

If Parkland's records are incomplete or inaccurate, the trust of our stakeholders and the integrity of our reputation may be compromised. Each of us is responsible for the integrity of records under our care and control.

ALWAYS

Ensure all transactions are properly authorized and recorded accurately and completely.

Report any concerns or irregularities in respect of accounting or auditing matters.

NEVER

Make a deliberately false or misleading entry in a report, document, record or expense claim.

Falsify any document or record, whether it is financial or non-financial.

Try to influence others to do anything that would compromise the integrity of Parkland's financial records or reports.

Public Disclosure

As a publicly traded company, Parkland has important obligations with respect to public disclosure.

We must ensure that material information is provided to the public in a timely manner, is fair, accurate, and complete, complies with legal obligations and Parkland's policies, and appropriately protects Parkland's reputation.

You are required to follow Parkland's policies when making public disclosure of any material information. Further, responding to or initiating public discussions on behalf of the company, whether in traditional print or recorded media, through social media applications, or in any other way, must only be done by persons authorized to communicate on behalf of the company, and then only in compliance with Parkland's policies.

If you believe there is a need to make a public statement on behalf of Parkland or any of its affiliates and you are not in a position that has authority to make such statements, you must speak with your manager or with the Communications or Legal teams prior to making any such statement. This includes statements to the media, presentations at conferences where you will be identified as a Parklander, posts or responses on social media applications, or any other public statement on behalf of Parkland.

Community:

Donations and Political Associations

Parklanders are encouraged to personally participate in the political process. However, because your public actions can impact Parkland, Parklanders are not authorized to participate in or donate to political groups or causes on behalf of Parkland. If you are engaging in the political process, you must take care to separate your personal activities from your association with Parkland.

Parkland and its subsidiaries will not support political parties or candidates through donations or public statements, with the limited exception that tickets to infrequent fundraising events may be purchased (with SLT approval) where attendance is deemed to be necessary to maintain Parkland's standing in the community.

You are also encouraged to make personal charitable donations, and to donate using the Parkland Pledge program. However, other than through Parkland Pledge, Parklanders are not authorized to make charitable donations on behalf of Parkland, except with SLT approval.

Trade Associations

Trade associations are a useful way of helping us to achieve business goals. However, given the nature of trade associations (i.e., meetings among competitors, trying to achieve common objectives, etc.) and the potential to inadvertently raise concerns with regard to Competition Act and other anti-trust compliance as a result of participation in trade associations, Parklanders may not participate in any trade association without first consulting with your manager and the Legal Team.

You must always ensure that you do not ever discuss prices, price strategies, or exchange information regarding costs, margins, markets, service levels, customers, business plans and other competitive information with any competitors or potential competitors. Ensure that all discussions with competitors are confined to the immediate subjects for which the meeting was convened. If you have questions about the topics to be discussed and the topics to be avoided, consult the Legal Team.

If improper discussions arise, you should leave the meeting immediately and have your departure recognized. The incident should be reported immediately to the Legal Team.

Do not discuss or exchange sensitive information with competitors regarding pricing, markets, service levels, customers, business plans or another element of competitive rivalry in "informal meetings" or "off-the-record" conversations at business functions, in bars, restaurants, coffee shops or other social events.

Please refer to Parkland's Competition Act Compliance Policy for further guidance.

ALWAYS

Ensure it is clear that you are undertaking any political activities on your own behalf.

NEVER

Engage in political activities on behalf of Parkland, unless approved by SLT.

Participate in a trade association without consulting the Legal team.

Respect:

Respect plays a key role in Parkland's Code of Conduct and in all of Parkland's business. Parklanders must respect ourselves, each other and the community by making health and safety the top priority; we must respect our community by treating our neighbours and our customers with courtesy and unfailing good service; we must respect our regulators by ensuring our business complies with all legal obligations; and we must respect our business partners by dealing with them fairly and openly.

Diversity and Employment Equity

Parkland embraces the diversity of its employees and other stakeholders. We believe that our differences make us stronger. Any form of discrimination on legally prohibited grounds is strictly prohibited. Encouraging a diverse and inclusive workplace often requires making reasonable accommodations to account for individual differences, and Parklanders must not discount an individual, whether in a hiring context, when making promotion or work allocation decisions, or in any other way, on the basis of a difference which can reasonably be accommodated.

Please refer to the following policies for additional information: Preventing Workplace Discrimination and Harassment; Preventing Workplace Violence; Accessibility for Employees and Customers with Disabilities Policy; and Integrated Accessibility Standards Policy.

Privacy

In the normal conduct of our business, we may be in possession of personal information of our employees and other stakeholders. We must at all times respect the privacy rights associated with such information. We must never collect, store, access, use, or disclose personal information for any inappropriate purpose, and we must conduct all such activities in compliance with Parkland policies and our legal obligations.

Conclusion:

It's impossible to spell out every possible ethical scenario we might face. Instead, we rely on one another's good judgment to uphold a high standard of integrity for ourselves and Parkland. We expect all Parklanders to be guided by both the letter and the spirit of this Code. You should be familiar with Parkland's policies, and understand how they apply to our workplace and the important role you play at Parkland.

It is important that we all understand that our conduct has the potential to impact personal reputations and Parkland's corporate reputation. Failing to comply with this Code may result in disciplinary action, up to and including the termination of your employment with cause, in addition to possible civil, criminal or regulatory action.

Sometimes, identifying the right thing to do isn't an easy call. If you aren't sure, don't be afraid to ask questions of your supervisor or the Legal, Risk and Control or People & Culture teams.

Remember... always do the right thing. If you see something that you think isn't right – speak up!

Concerns regarding financial reporting, unethical or illegal conduct, improper gifts and entertainment, or other breaches of this Code of Conduct should be reported to your supervisor, the Chief Compliance Officer, the Legal team, the Risk & Controls team, People & Culture, or, if you wish to remain anonymous, to the Whistleblower hotline at 855-484-CARE (2773). Callers to the hotline will have the ability to remain anonymous. However, callers choosing to remain anonymous cannot receive a follow-up report.

Individuals can also report by one of the following methods:

By mail:

Grant Thornton LLP
19th Floor, Royal Bank Plaza South Tower
200 Bay Street Box 55
Toronto, ON M5J 2P9

Through a secure website: www.GrantThorntonCARE.ca

By e-mail: usecare@ca.gt.com