

Schedule C — Mandate of the Governance, Nominating and Ethics Committee

Overall Purpose / Objective

The Governance, Nominating and Ethics Committee (the “GNE Committee”) is appointed by the Board of Directors (the “Board”) of Parkland Corporation (the “Corporation”) to assist the Board in carrying out its responsibility for the stewardship of the Corporation as well as in meeting its disclosure and continued listing requirements. The GNE Committee has the general responsibility for maintaining and enhancing the Corporation’s approach to governance issues and recommending effective corporate governance processes to the Board consistent with the TSX guidelines (and any other exchange on which the securities of the Corporation may be listed on from time to time). The GNE Committee will, in accordance with this Mandate (i) in consultation with the Board Chair, develop selection criteria and identify and recommend to the Board qualified individuals in respect of the composition of the Board and the committees of the Board (“Board Committees”); (ii) lead in the development and review of a Board and chair of the Board (“Board Chair”) succession plan; and (iii) assess the performance of the Board, individual members of the Board, Board Committees, committee Chairs and the Board Chair.

In performing its duties, the GNE Committee will maintain effective working relationships with the Board, management, and other Board Committees. To perform his or her role effectively, each GNE Committee member (“Member”) will need to develop and maintain his or her skills and knowledge, including an understanding of the GNE Committee’s responsibilities and the Corporation’s business operations and risks.

Authority

The Board authorizes the GNE Committee, within the scope of its responsibilities, to:

- a) Perform activities within the scope of this mandate;
- b) Ensure the attendance of the Corporation’s officers at meetings, as appropriate;
- c) Request and gain access to members of management, employees and relevant information;
- d) Select, retain or terminate a compensation consultant to assist in the evaluation of Director compensation and to approve any compensation payable by the Corporation to such consultant, including the fees, terms and other conditions for the performance of such services;
- e) Obtain such advice and assistance from outside accounting, legal or other advisors as the GNE Committee determines to be necessary or advisable in connection with the discharge of its duties and responsibilities hereunder;
- f) Pay to any compensation consultant or outside accounting, legal or other advisor retained by the Committee pursuant to the preceding paragraph such compensation, including, without limitation, usual and customary expenses and charges, as shall be determined by the GNE Committee; and
- g) Establish procedures for dealing with the various aspects of this mandate.

Organization

Membership

- a) The Board will nominate the Members and the chair of the Committee (“GNE Committee Chair”) who will be an independent director within the meaning of National Instrument 52-110 – Audit Committees (“NI 52-110”). In the absence of the GNE Committee Chair, a Member can act in the capacity of the GNE Committee Chair provided the quorum is maintained.
- b) The GNE Committee shall consist of not less than three nor more than five Members. All Members shall be independent (within the meaning of NI 52-110), non-executive directors of the Corporation. Replacements are appointed by the Board in case of resignation or vacancy.
- c) A quorum of any meeting will be two Members by telephone or in person.
- d) Each Member should have skills and experience commensurate with the discharge of such duties and responsibilities.
- e) Members will be appointed for a one-year term of office. However, the Board may, by resolution, from time to time, remove any Member, with or without cause, or add to or otherwise change the membership of the GNE Committee. A Member shall cease to be a member of the GNE Committee upon ceasing to be a director of the Corporation.
- f) If and whenever a vacancy shall exist on the GNE Committee, the remaining Members may exercise all its powers so long as a quorum remains.
- g) The GNE Committee shall appoint a secretary who need not be a director of the Corporation. In lieu of the appointment of a secretary, the corporate secretary of the Corporation shall act as the secretary of the GNE Committee.

Meetings

- a) Notice of the time and place of every meeting may be given orally, in writing, by facsimile or by other electronic means to each Member at least 48 hours prior to the time fixed for such meeting. A Member may in any manner waive notice of the meeting. Attendance of a Member at a meeting shall constitute waiver of notice.
- b) Meetings shall be held not less than twice a year at the call of the GNE Committee Chair. Teleconferences, although not the preferred meeting method, are acceptable.
- c) Special meetings may be called by the secretary of the GNE Committee on the direction of (i) any two Members; or (ii) the Chief Executive Officer and one Member.
- d) The secretary shall circulate the agenda and supporting documentation to the Members a reasonable period in advance of each meeting.
- e) The GNE Committee may invite the Chief Executive Officer, the chair of the Board (the "Board Chair"), the Senior Vice President, General Counsel and Corporate Secretary and, as necessary any other person, except during an in camera period where only the Members are entitled to attend. The GNE Committee Chair shall have the right to determine who shall and who shall not be present at any time during a meeting of the GNE Committee.
- f) The secretary of the GNE Committee shall circulate the minutes to members of the Board after approval of such minutes by the GNE Committee Chair.
- g) As a minimum, the GNE Committee Chair (or another Member) shall attend the Board meeting at which a GNE Committee report is tabled.

Roles and Responsibilities

Corporate Governance

- a) Recommend and report to the Board on corporate governance issues, principles and guidelines for review, discussion, approval or other action by the Board;
- b) Review the Corporation's governance disclosure as may be required by relevant regulatory authorities or stock exchanges and ensure that the Corporation's governance practices are fully disclosed in, inter alia, the information circular and annual information form, as appropriate;
- c) Monitor best governance practices and annually review the Corporation's governance practices with a view to maintaining high standards of corporate governance, including top quartile governance performance as assessed by proxy rating agencies; and
- d) Take all reasonable steps to ensure that the Corporation's governance documents, specifically including the Corporation's Policies on Business Conduct, the annual information circular, the annual information form, sustainability report, and all Board and Board Committee mandates and position descriptions for the Board, the GNE Committee and the other Board Committees are made available to any shareholders on request.

Board, Committees and Appointments

- a) Annually review the size, composition, scope, duties and responsibilities of each of the Board, the members of the Board, the Board Chair and the Board Committees and recommend any changes where advisable;
- b) Recommend the formation of Board Committees, the appointment of Board Committee members and chairs of Board Committees ("Committee Chairs");
- c) Develop and maintain a process for identifying, recruiting and appointing new Directors;
- d) Recommend candidates to fill Board, Board Committee and Committee Chair vacancies;
- e) Recommend, when required, a candidate for appointment to the office of Board Chair considering the candidate's performance, independence, competencies, skills, financial acumen, and ability to devote sufficient time and resources to the duties of the Board Chair, as a whole, to ensure effective governance and satisfy applicable law and make recommendations to the Board for consideration;
- f) Maintain an ongoing succession plan for Board members that takes into consideration the desired composition of the Board; the strengths, skills and experience of current Directors; expected retirement dates; the strategic direction of the Corporation and the financial market's need for strong independent representation;
- g) Maintain and update a Board skills matrix, taking into account both current skills and future needs of the Corporation;
- h) Review Board Diversity policy effectiveness and progress towards targets and recommend changes as applicable;
- i) Recommend to the Board nominees for election to the Board at the annual meeting of Shareholders;

- j) Advise the Board when an issue of conflict or potential conflict arises which may result in the tendering of a resignation by a Director;
- k) Ensure that all directors receive the orientation and ongoing training necessary to effectively carry out their responsibilities; and
- l) Provide continuing education opportunities for all directors.

Operation of the Board

- a) Annually review Board processes and recommend changes to the Board where appropriate. This includes, but would not be limited to, reviewing the following:
 - i. the Corporation's strategy development process;
 - ii. number and duration of Board meetings;
 - iii. annual schedule for regular agenda items for Board meetings; and
 - iv. information provided to directors both before and during Board meetings.
- b) Monitor the relationship between management and the Board, including:
 - i. reviewing the Corporation's governance structures to ensure that the Board is able to function independently of management;
 - ii. assist in maintaining effective interactions between management and the Board, ensuring interactions are focused on high level oversight and the strategic direction of the Corporation;
 - iii. facilitate effective communication between the Board and management; and
 - iv. recommend improvements as deemed necessary or desirable
- c) provide oversight with respect to the processes adopted for the preparation and articulation of the Corporation's strategic plan.

Assessment

- a) Establish a process to review and monitor the effectiveness of the Board as a whole, Board Committees, individual Board members, the Board Chair, and Committee Chairs and make recommendations to the Board to enhance the development of corporate governance; and
- b) Oversee the implementation of assessment processes and report the results and findings of assessments to the Board.

Director Compensation and Shareholder Alignment

- a) Annually review all aspects of remuneration received by Board members, considering peer practices and the duties and responsibilities of the directors;
- b) Monitor compliance with the share ownership policy for directors;
- c) Consider and recommend to the Board, share ownership targets for directors;
- d) Oversee the administration of the Deferred Share Unit Plan for non-employee directors;
- e) Oversee management's preparations for the Corporation's Annual General Meeting of Shareholders;
- f) Working with Management and the Chair of the Board, develop a shareholder engagement plan;
- g) Annually review and assess the position descriptions for the Board Chair, each Committee Chair and the Chief Executive Officer and, in the GNE Committee's discretion, recommend any changes to the Board for consideration;
- h) Annually review and assess the mandates for the Board and each Board Committee and recommend any changes to the Board Committees or Board, as applicable, for consideration; and
- i) Review and approve the annual regulatory disclosure of corporate governance compliance, as required.

Ethics

- a) Regularly review and assess the Corporation's policies on business conduct and ethics, and other governance policies, and recommend any changes to the Board for consideration, including:
 - i. Code of Conduct and Conflict of Interest Guidelines
 - ii. Business Code of Conduct
 - iii. Whistleblower Policy
 - iv. Diversity Policy; and
 - v. Preventing Workplace Discrimination and Harassment Policy.
- b) Review and approve any transactions in which a director or executive officer has a material interest;
- c) Review the Corporation's structures and procedures to ensure that the Board is functioning independently of management; and
- d) Review and approve any material related party transactions.

Reporting Responsibilities

- a) At each regular meeting of the Board, update the Board about GNE Committee activities and make appropriate recommendations; and
- b) Ensure the Board is aware of matters that may significantly impact the Corporation.

Other

- a) After consulting with the Board Chair, consider and approve, in advance and if considered appropriate, reasonable requests from individual directors to engage outside advisors in accordance with the organization's policy on the use of outside advisors;
- b) Review and make recommendations on functional and operational matters relating to the Board such as the requirement for Board meetings without management present;
- c) Generally, discuss recommendations with the Chief Executive Officer before making such recommendations to the Board;
- d) Annually review directors and officers third party liability insurance coverage;
- e) Exercise such other powers and perform such other duties and responsibilities as are incident to the purposes, duties and responsibilities of the GNE Committee specified herein or as may from time to time be delegated by the Board;
- f) Review the GNE Committee mandate at least annually or, where circumstances warrant, at such shorter intervals as is necessary, and discuss any required changes with the Board; and
- g) Ensure that the mandate is approved or re-approved by the Board.