

during a camera period where only the Committee members are entitled to attend. The Chair shall have the right to determine who shall and who shall not be present at any time during a meeting of the Committee.

- (f) The secretary of the Committee shall circulate the minutes to members of the Board after approval of such minutes by the Chair.
- (g) As a minimum, the Chair of the Committee (or another member of the Committee) shall attend the Board meeting at which a Committee report is tabled.

## Roles and Responsibilities

### Human Resources

The Human Resources and Corporate Governance Committee will:

- (a) Review the Human Resources policies and the organization of the Corporation, including employment, compensation, training and development;
  - (b) review and consider the implications of the risks associated with the Corporation's compensation policies and practices, specifically, situations that could potentially encourage an executive to expose the Corporation to inappropriate or excessive risks;
  - (c) Review and approve corporate goals and objectives relevant to the compensation of the Corporation's President and Chief Executive Officer, evaluate the performance of the Chief Executive Officer in light of those goals and objectives, report the results of such evaluation to the Board and set the Chief Executive Officer's compensation level based on this evaluation;
  - (d) Oversee the engagement and termination, and the promotion and compensation of Senior Management reporting directly to the Chief Executive Officer and appointment of all officers of the Corporation, except for the Chief Executive Officer for whom the Committee shall make recommendations to the Board of Directors for its approval;
  - (e) Review, once a year or as needed, the human resource and succession planning for the Chief Executive Officer;
  - (f) Oversee the Corporation's regulatory compliance with respect to compensation matters;
  - (g) Oversee, if and to the extent required by applicable rules and regulations of any securities regulator or stock exchange, a report regarding executive compensation for inclusion in the Corporation's annual proxy circular or other public disclosure documents before the Corporation publicly discloses this information;
  - (h) Ensure that the Corporation's governance practices are fully disclosed in the information circular or AIF, as appropriate;
  - (i) Take all reasonable steps to ensure that the Corporation's governance documents, specifically including the Corporation Policies on Business Conduct, the annual information circular, and all Terms of References and Position Descriptions set out in the Terms of Reference for the Board, this Committee and the other committees are made available to any shareholders on request;
  - (j) Review and recommend to the Board the granting of options under any Options or long-term incentive plans;
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- (e) Recommend, when required, a candidate for appointment to the office of Board Chair considering the performance, independence, competencies, skills, financial acumen, and ability to devote sufficient time and resources to his or her duties of the candidate and the Board, 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

- (k) Annually review all aspects of remuneration received by Board members, considering peer practices and the duties and responsibilities of the directors;
- (l) Annually review, with the Chief Executive Officer, the Position Description for the Chief Executive Officer and recommend any changes to the Board for consideration; and
- (m) Review and recommend to the Board for consideration any significant changes to the overall compensation program and the Corporation's objectives related to executive compensation.

### Corporate Governance

- (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 strategic direction processes of the Board;
  - (ii) the processes for monitoring performance of the Board;
  - (iii) the adequate number and duration of Board meetings;
  - (iv) the appropriateness of the annual schedule for regular Agenda items for Board meetings; and
  - (v) the appropriateness of the information provided to Directors both before and during Board meetings.
- (b) Regularly review and assess the Corporation's policies on business conduct and ethics and recommend any changes to the Board for consideration;
- (c) Once or more annually, review and assess the position descriptions for the Board Chair, each committee chair and the Chief Executive Officer and, in the Committee's discretion, recommend any changes to the Board for consideration;
- (d) Once or more annually, review and assess the mandate for the Board and each Board committee and recommend any changes to the Board committees or Board, as applicable, for consideration;
- (e) Ensure that all Directors receive the orientation and ongoing training necessary to effectively carry out their responsibilities; and
- (f) Maintain a summary of legislation and other developments affecting the duties and responsibilities of Directors. Review and approve the annual regulatory disclosure of corporate governance compliance, as required.

### Board and Committee Structure and Appointments

- (a) Annually review the size, composition, scope, duties and responsibilities of the Board and its members, Board Chair and Board Committees and recommend any changes where advisable;
  - (b) Recommend the establishment or disbanding of Board Committees;
  - (c) Recommend the appointment of Board Committee members and Committee Chairs;
  - (d) Recommend candidates to fill Board, Committee and Committee Chair vacancies;
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- (g) Develop and maintain a process and criteria for identifying, recruiting and appointing new Directors;
  - (h) Recommend to the Board nominees for election to the Board at the annual meeting of Shareholders; and
  - (i) Advise the Board when an issue of conflict or potential conflict arises which may result in the tendering of a resignation by a Director.

### *Board Member Effectiveness*

- (a) Establish a process to review and monitor the effectiveness of the Board as a whole, its committees, individual Board members, the Chair of the Board, and chairs of Board Committees and make recommendations to the Board to enhance the development of corporate governance.

### *Reporting Responsibilities*

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

### *Other*

- (a) Review and make recommendations on functional and operational matters relating to the Board such as the requirement for Board meetings without management present;

- (b) Monitor the quality of the relationship between management and the Board and recommend improvements deemed necessary or advisable;
- (c) Generally, discuss recommendations with the Chief Executive Officer before making such recommendations to the Board;
- (d) After consulting with the Chairman, 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;
- (e) Annually review Directors and Officers third party liability insurance coverage;
- (f) Exercise such other powers and perform such other duties and responsibilities as are incident to the purposes, duties and responsibilities of the Committee specified herein or as may from time to time be delegated by the Board;
- (g) Review the 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
- (h) Ensure that the mandate is approved or re-approved by the Board.

# Position Descriptions

## President and Chief Executive Officer

### Objectives

- (a) Build Shareholder value.
- (b) Direct the business and affairs of the Corporation and its subsidiary entities (the "Corporation") by establishing a strategic plan and operating plans / budgets to be approved by the Board of Directors and providing the overall direction to achieve the Plans and Budget.

### Key Relationships

- (a) Responsible directly to the Corporation's Board of Directors.
- (b) The Chief Financial Officer; the Senior Vice President, Operations, the Senior Vice President, Supply, Trading and Refining; the Vice President Strategic Marketing; the Vice President, People & Culture, the President, Parkland USA; and the Vice President, Corporate Development.

### Responsibilities & Duties

- (a) Subject to Board approval, develops and executes a Strategic Plan designed to achieve consistent financial performance to deliver consistent and growing Shareholder returns.
- (b) Determines and directs the overall objectives, policies and operating plans, both long and short-term, of the Corporation in accordance with the Board approved mandate.
- (c) Ensures that the Corporation has in place Safety and Environmental guidelines that reflect current standards for the industry as well as ensuring that resources are made available to make certain these guidelines are followed or exceeded.
- (d) Analyze the operating results of the organization and its principal components and ensures appropriate steps are taken to address significant / material areas of concern affecting the Corporation's balance sheet, assets, operating results or liabilities.
- (e) Prescribes authority limits of subordinates regarding policies, contractual commitments, expenditures and personnel action.
- (f) Ensures that the Board receives sufficient and timely information on all material aspects of the Corporation's operations.
- (g) Reviews and approves the employment or termination of all Senior Management.
- (h) Ensures appropriate plans are in place for the recruitment, training, development and retention of personnel within the Corporation to provide future management of the Corporation.

- (i) Ensures that the Corporation follows all current rules for regulatory compliance and disclosure.
- (j) Explores opportunities for the Corporation's growth either through investment and/or acquisitions as well as disposition of unproductive or non-strategic assets.
- (k) The President is a formal member of the Board of Directors and represents the Corporation at the Canadian Fuels Association Board. Normally the President participates in the various committee meetings (Audit and Human Resources and Corporate Governance Committees and such special committees as may be formed) to the extent specified in the Role and Mandates of those committees.
- (l) Builds corporate profile with the public and Investor Communities.
- (m) Identifies business risks and outlines plans to manage or mitigate such risks.
- (n) Maintains contact with other Industry participants and government officials at senior levels.
- (o) Ensures appropriate Shareholder information and disclosure.
- (p) Ensures adherence to Corporate Communications Policy.
- (q) Honours all commitments under any Executive Management Agreement currently in place.
- (r) In conjunction with the Chief Financial Officer, ensures the integrity of the internal control and management systems of the Corporation and its subsidiaries.
- (s) Ensures that the Chair and other Board members have the access to management necessary to permit the Board to fulfill its statutory and other fiduciary obligations.
- (t) Fosters a corporate culture that promotes ethical practices and sets a positive personal example to develop an appropriate "tone at the top".
- (u) Establishes a process of supervision of the business and affairs of the Corporation consistent with the corporate objectives.
- (v) Develops and provides recommendations to the Board concerning the limits of authority respecting the dollar amount and duration of corporate commitments to be delegated to management.
- (w) Stewards the expenditures of the Corporation, within approved operating and capital budgets.
- (x) Establishes and maintains procedures for proper external and internal corporate communications to all stakeholders.
- (y) Provides quarterly and annual certificates as to the accuracy of the financial statements and accompanying management's discussion and analysis.