



## GIBSON ENERGY INC.

### SUSTAINABILITY AND ESG COMMITTEE CHARTER

#### A. POLICY STATEMENT

It is the policy of Gibson Energy Inc. (the "**Company**") to establish and maintain a Sustainability and ESG Committee (the "**Committee**"), to assist the Board of Directors of the Company (the "**Board**").

The purpose of this Committee is to assist the Board in fulfilling its responsibilities to provide oversight and support of the Company's sustainability and ESG, programs, goals and initiatives, and management system.

The Committee has the authority to conduct or authorize investigations into any matters within its scope of responsibility. The Committee will have access to all books, records, facilities and assets.

The Committee has the authority to select and engage internal personnel and any external personnel and resources to assist in carrying out its duties, as it deems necessary.

#### B. COMPOSITION OF COMMITTEE

1. The Committee shall consist of a minimum of three Directors. The Board shall appoint the members of the Committee. The Board shall appoint one member of the Committee to be the Chair of the Committee.
2. A Director appointed by the Board to the Committee shall be a member of the Committee until replaced by the Board or until his or her resignation.

#### C. MEETINGS OF THE COMMITTEE

1. The Committee shall convene at such dates, times and places as may be designated or approved by the Chair of the Committee or whenever a meeting is requested by the Board, a member of the Committee, or the Chief Executive Officer of the Company (the "**CEO**"). The Committee shall convene a minimum of two times per year.



2. Notice of each meeting shall be given to each member of the Committee and the CEO, who shall attend whenever requested to do so by a member of the Committee.
3. Notice of a meeting of the Committee shall:
  - (a) be in writing;
  - (b) state the nature of the business to be transacted at the meeting in reasonable detail;
  - (c) to the extent practicable, be accompanied by copies of documentation to be considered at the meeting; and
  - (d) be given at least two business days prior to the time stipulated for the meeting or such shorter period as the members of the Committee may permit.
4. A quorum for the transaction of business at a meeting of the Committee shall consist of a majority of its members. However, it shall be the practice of the Committee to require review, and, if necessary, approval of certain important matters by all members of the Committee.
5. Any member of the Committee may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to communicate adequately with each other, and a member participating in such a meeting by any such means is deemed to be present at the meeting.
6. In the absence of the Chair of the Committee, the members of the Committee shall choose one of the members present to be Chair of the meeting.
7. The Secretary of the Company shall be the Secretary of the meeting or, alternatively, the members of the Committee may choose one of the persons present to be the Secretary of the meeting.
8. Minutes shall be kept of all meetings of the Committee and shall be signed by the Chair and the Secretary of the meeting.
9. Minutes of Committee meetings will be sent to all Board members and relevant executive and management staff. Reports on the conduct of the meetings will be made to the Board.

#### **D. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

1. The Committee shall review the status and effectiveness of the Company's sustainability/ESG performance, metrics and goals, including processes to ensure



compliance with internal policies and applicable laws and regulations, with a focus on providing a desirable outcome for all stakeholders including investors, customers, employees, contractors and the community.

2. The Committee shall review emerging risks and opportunities associated with sustainability/ESG issues relative to the Company that have the potential to impact reputation and business performance including, but not limited to, climate change, the energy transition, emissions, including Greenhouse Gases (GHGs) and emissions reductions technologies, carbon pricing, biodiversity, social impacts such as human rights and stakeholder relations and significant legislative and regulatory changes, including policy proposals and modifications that could materially impact the Company's business.
3. The Committee shall approve the immediate and long-term plans and strategy for sustainability/ESG and such strategies shall support the achievement of sustainability/ESG goals. The length and terms of such strategies are at the discretion of the Committee and the Committee shall review and satisfy itself that such strategies are integrated into the Company's strategic plan.
4. The Committee shall approve the annual sustainability/ESG goals, metrics and targets for the Company and confirm that all affiliates and subsidiaries have goals that align with those of the Company. The Committee shall annually assess the performance of the Company and executive team as against applicable sustainability/ESG metrics and targets for the purposes of compensation and incentive plans and make recommendations to the Corporate Governance, Compensation and Nomination Committee of the Board (the "**CGCN Committee**") in that regard.
5. The Committee shall approve all material public and non-public disclosures related to sustainability/ESG, including the Company's Sustainability Report and Carbon Disclosure Project Submission.
6. The Committee shall review and satisfy itself that there are measurable and actionable systems and processes in place in which to hold Management accountable in relation to sustainability/ESG performance.
7. The Committee shall monitor the status and effectiveness of the Company's Diversity and Inclusion and Community Investment programs.
8. The Committee shall provide general oversight of the Company's compliance with regional, national and international declarations and accords of which the Company is a signatory.
9. The Committee shall review shareholder proposals relating to public policy, sustainability/ESG or corporate responsibility issues and recommend a response to the CGCN Committee.



10. The Committee shall consider any other matters pertaining to sustainability/ESG that may be referred to the Committee by the Board or another Board committee.
11. The Committee shall review and satisfy itself that there are sufficient resources allocated and available to comply with all sustainability/ESG requirements of the Company and its affiliates and subsidiaries.

**E. MISCELLANEOUS**

1. The Committee shall report regularly to the Board and bring its recommendations to the full Board for its approval. The Committee shall recognize that there will be overlap with the 1) Health and Safety Committee's consideration of environment, health and safety matters related to sustainability/ESG, and 2) CGCN Committee's consideration of governance, compensation, ethics and people matters related to sustainability/ESG, and shall in both cases coordinate actions to ensure consistency in approach to, among other things, foster the continued integration of sustainability and sustainable development into the Company's strategic planning, operations and capital allocation processes.
2. The Committee shall have the authority to engage and compensate any outside consultants, experts and advisors that it determines to be necessary or desirable to permit it to carry out its duties, and, if deemed necessary by the Committee, meet separately with such advisors.
3. The Committee will review its terms of reference annually and recommend any changes to the Board.

