



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1 PURPOSE

Gibson Energy Inc., its subsidiaries and affiliates (collectively, “**Gibson**”) is committed to conducting its business ethically and with integrity, as set out in Gibson’s *Code of Conduct and Ethics* (the “**Code**”). Gibson conducts its business in compliance with all relevant financial crime laws and regulations in the jurisdictions in which it operates, including the *Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act* (United States), global anti-corruption and anti-bribery treaties and conventions and applicable laws related to terrorist financing, money laundering, facilitation of tax evasion and fraud.

The purpose of this Anti-Bribery and Anti-Corruption Policy (the “**Policy**”) is to (i) provide guidance to Gibson Personnel with respect to the offering and acceptance of gifts, services and entertainment and; (ii) set forth the responsibilities of Gibson Personnel with respect to conducting business with Public Officials, the undertaking of Lobbying activities and the making of political and charitable donations and recognizing and dealing with bribery, corruption and other potential financial crimes.

2 SCOPE

This Policy applies to all Gibson Personnel and should be read together and in conjunction with the Code and the Whistleblower Policy.

Terms not otherwise defined within the body of this Policy are defined in Schedule “A” attached.

3 POLICY STATEMENT

Gibson has a zero-tolerance policy with respect to bribery, corruption and participation in financial crimes.

Gibson business must always be conducted with integrity and through arms-length dealings with customers, clients and third parties, including Public Officials. Without limiting the foregoing, that means that Gibson Personnel and other representatives acting on Gibson’s behalf must not give or request favours of any kind (gifts, entertainment, personal benefits, etc.), directly or indirectly, that could in any way improperly influence (or potentially be perceived as improperly influencing) the judgment of the recipient(s) in their business dealings with, or on behalf of, Gibson.

4 GIFTS, SERVICES AND ENTERTAINMENT

Gibson Personnel shall not provide to, or receive business courtesies from, third parties, including Public Officials, unless the gift, service or entertainment provided:

- a) is for a legitimate business purpose and is given or incurred in good faith with no intention of obtaining, retaining or directing business or otherwise securing an improper business advantage for Gibson;
- b) is given in an open and transparent manner and does not violate any local law, including any internal policies or codes of conduct applicable to Public Officials in the relevant jurisdiction;
- c) cannot reasonably be construed as a Bribe and does not create a sense of obligation on the part of the recipient; and
- d) is otherwise permitted by this Policy and the Code.



A gift, service or entertainment that meets all the following criteria is generally considered reasonable and allowed:

- is customary and gives no appearance of impropriety;
- is associated with a business purpose;
- imposes no obligation on either the giver or the receiver;
- is not in the form of cash or cash equivalents (e.g. prepaid credit or gift cards);
- results in no special treatment;
- cannot reasonably be viewed as extravagant or too frequent;
- is given with no attempt to hide any facts surrounding the gift; and
- is of a type and value that reasonably correlates to the business relationship with the other party.

Gibson Personnel who believe gifts, services or entertainment may fall outside these criteria should disclose the circumstances to the VP, Legal and receive written approval prior to giving or accepting them. Unless approval has been provided in writing, such gift, service or entertainment should be declined.

5 CONDUCTING BUSINESS WITH PUBLIC OFFICIALS

5.1 Overview

Identifying who is a Public Official can be challenging. Many province-affiliated and state-affiliated enterprises appear to be private rather than public in nature. Gibson Personnel are responsible for conducting adequate investigation of entities and persons whom Gibson is proposing to do business to determine whether they meet the definition of Public Official.

Gibson Personnel are expected to be alert to potential business scenarios in respect of which they may be more likely to encounter bribery schemes. These may include, but are not limited to, situations involving: (i) the granting of permits or licenses; (ii) tax, customs or similar matters; and (iii) dealings with judiciary or regulators in connection with court, administrative or regulatory proceedings.

Gibson Personnel are prohibited from offering, promising or authorizing the transfer of anything of value, directly or indirectly, to any Public Official, or to any family or household member of a Public Official, for the purpose of: (i) getting or keeping business; or (ii) otherwise securing an improper advantage for Gibson. Such activities can constitute bribery of the Public Official under applicable laws. For these purposes, “anything of value” can be broadly interpreted by enforcement officials.

5.2 Gifts, Services and Entertainment for Public Officials

Gifts, services and entertainment provided to Public Officials are subject to additional restrictions as they can present particular risks. Gibson Personnel are prohibited from offering or providing a gift, service or entertainment to a Public Official without the prior written approval of the VP, Legal. All gifts, services and entertainment provided to a Public Official must also comply with the requirements set forth in Section 4 of this Policy.

5.3 Travel and Lodging for Public Officials

Gibson Personnel may pay, agree to pay, or reimburse the reasonable travel and lodging expenses incurred in good faith by or on behalf of a Public Official, only in the following circumstances:

- a) there is a clear, legitimate business reason for such expense, such as those which directly relate to the promotion, demonstration or explanation of services or products, or the execution or performance of a contract;



- b) the expenses are legal under the laws of the country of the Public Official, and comply with any policy applicable to a Public Official;
- c) the expenses are properly recorded in reasonable detail in Gibson's books, records and accounts such that they accurately and fairly reflect the business purpose of the payment, the identity of those receiving the benefits of the payment and the amounts involved; and
- d) approval of the VP, Legal or its designee is obtained in writing before incurring the travel and lodging expenses.

5.4 Hiring and Scholarships

The hiring by Gibson of an applicant who is a current or former Public Official or a family or household member of a current or former Public Official could be construed as providing a Public Official with something of value for the purpose of: (i) getting or keeping business; or (ii) otherwise securing an improper advantage for Gibson. Gibson shall conduct appropriate due diligence on an applicant who is a current or former Public Official or a family or household member of a current or former Public Official. Gibson shall also conduct appropriate due diligence on a scholarship applicant who is a current or former Public Official or a family or household member of a current or former Public Official.

5.5 Facilitation Payments

Gibson does not make Facilitation Payments of any kind and Gibson Personnel are prohibited from doing so except in circumstances in which the making of a Facilitation Payment is necessary to avoid a serious and imminent threat to an individual's life or physical safety. If possible, the impacted Gibson Personnel should consult with the VP, Legal in advance of making any such payment. If that is not possible in the circumstances, the impacted Gibson Personnel should report to the VP, Legal concerning the incident as soon as reasonably possible afterward and ensure that the Facilitation Payment is properly recorded in reasonable detail in Gibson's books, records and accounts.

5.6 Books, Records and Accounts

Gibson will keep and maintain accurate books and records of all payments to Public Officials. All payments made by Gibson Personnel must be fairly, accurately and properly recorded and reported.

Recording payments in any way that would conceal their true nature or which is contrary to applicable accounting standards is not permitted. Gibson complies with standard accounting practices and policies and is required to make and keep books, records and accounts which accurately and fairly reflect all business transactions, assets and liabilities.

Examples of prohibited activities related to the recording of payments to Public Officials include, but are not limited to:

- a) establishing or maintaining accounts which do not appear in any books and records that Gibson is required to keep in accordance with applicable accounting and auditing standards;
- b) undertaking transactions that are not recorded in such books and records or that are inadequately identified in them;
- c) recording non-existent expenditures in such books and records;
- d) entering liabilities with incorrect identification of their object in such books and records;
- e) knowingly using false documents; or
- f) intentionally destroying such books and records earlier than permitted by applicable law.

6 POLITICAL AND CHARITABLE DONATIONS

Political contributions may be made on behalf of Gibson in jurisdictions where such contributions are permissible by law. All contributions to political parties, politicians, or candidates for public office by Gibson must be approved in advance by the Senior Vice President, Chief Administrative and Sustainability Officer.

Charitable and community contributions may be made on behalf of Gibson pursuant to its Community Investment Program. All charitable and community contributions made on behalf of Gibson must be accounted for with supporting documentation.

The legitimacy of a political or charitable donation may be questioned when:

- a) it appears to be closely connected to a particular business relationship;
- b) the amount suggests an attempt to influence a political cause, party or candidate directly or indirectly in exchange for business with Gibson;
- c) it is made at the request of a Public Official;
- d) it is made on behalf of a Public Official; or
- e) it is made to an individual or entity with whom a Public Official is directly or indirectly associated.

All political or charitable donations must be made in accordance with the Code and must comply with all applicable political campaign finance, lobbying and election laws.

7 LOBBYING

Any Lobbying undertaken by Gibson shall be carried out with honesty and integrity and in compliance with all applicable laws, including registration in each jurisdiction where required. Lobbying activity must be reported in accordance with applicable laws and policies. Any Lobbying carried out by or on behalf of Gibson will be conducted only by an Approved Lobbyist.

8 OTHER FINANCIAL CRIMES

In addition to Gibson's zero tolerance policy in respect of bribery, Gibson also prohibits participation in other financial crimes, including, but not limited to, the following:

Money laundering: Money laundering is the use, transfer, alteration, disposal or possession of, or other dealings or entering into transactions with property (or the proceeds of property) obtained or derived from a crime/offence in order to conceal, disguise or convert that property or proceeds.

Terrorist Financing: Terrorist financing is the direct or indirect provision, collection or use of property, or the provision of financial or related services, with the intent that the property, funds or services will be used to facilitate or carry out terrorist activity or to benefit a terrorist group.

Fraud: Fraud is a deliberate deception that is intended to harm another person or entity for personal or financial gain.

9 COMPLIANCE AND REPORTING

Gibson ensures awareness of this Policy by providing it to all new Gibson Personnel as well as making it available on our external and internal websites. All Gibson Personnel must become familiar with and agree to comply this Policy, and apply it to all their business activities with, for and on behalf of Gibson.



All Gibson Personnel have the responsibility, and in some instances, the obligation, to report any violations of this Policy. Gibson Personnel who know of or suspect a violation of this Policy must report it, without delay, either to the VP, Legal or through the Whistleblower Hotline. For further information, please refer to the Whistleblower Policy.

Compliance with this Policy is mandatory for all Gibson Personnel and failure to comply with this Policy may result in disciplinary action, up to and including termination of employment or contract, as well as personal legal consequences including fines and imprisonment in certain circumstances.

10 APPROVAL

The Audit Committee and the Board of Directors of the Company will review this Policy annually.

SCHEDULE "A"

DEFINITIONS

For purposes of this Policy, the following definitions shall apply, in addition to terms defined elsewhere within the Policy:

"Approved Lobbyist" means an appointed consultant, employee, officer or director of Gibson who has been approved as an "approved lobbyist" by the VP, Legal.

"Bribe" means offering, giving or agreeing to give or offer a loan, reward, advantage, kickback, benefit or anything of value, including through contract payments or soft dollar practices, in order to obtain or retain an improper advantage or influence a person's views or conduct. Without limiting the foregoing, a Bribe may take the form of: cash or cash equivalents, including all manner of gift cards and certificates; stock, securities or other negotiable instruments; jewelry or other consumer goods; personal favours such as employment opportunities, immigration assistance, educational opportunities or other preferential treatment for a recipient or anyone with whom a recipient has a family relationship; or the purchase of property or services at inflated or discounted prices.

"Facilitation Payment" means a payment made directly or indirectly to a Public Official to secure or speed up routine, non-discretionary government actions. Examples may include payments made to a Public Official to obtain or expedite permits, process government papers, obtain protection or schedule inspections. These are often referred to as "grease payments."

"Gibson Personnel" means directors, officers, employees, partners, contractors, consultants and suppliers.

"Lobbying" is defined in local laws, regulations, policies and procedures and Gibson Personnel must know and follow these requirements. Generally, Lobbying means communicating (both orally or in writing) with a Public Official for:

- a) the development of any legislative proposal;
- b) introduction, defeat or amendment of any bill or resolution;
- c) making or amending of any regulation;
- d) development or amendment of any policy or program; or
- e) awarding of any grant, contribution or other financial benefit.

"Public Official" means any appointed, elected or honorary official or any employee of a government, or a government owned or controlled company, or of a public or international organization. This definition includes, but is not limited to:

- a) individuals who hold legislative, administrative or judicial positions;
- b) individuals who perform public duties or functions including those employed by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of a government or foreign province or state and is performing such duty or function;
- c) officials or agents of public international organizations that are formed by two or more provinces or states or governments, or by two or more such public international organizations;



- d) officials or employees of government departments or agencies at any level (such as legislators, environmental regulators, permitting and licensing personnel, tax authorities, police officials, peace officers or anyone else employed in the administration of criminal law), whether federal, provincial, state, territorial, regional, municipal or otherwise, including Canadian, U.S. and foreign officials and employees;
- e) employees of province-owned or state-owned or controlled enterprises (e.g. province-owned or state-owned contractors, vendors and/or suppliers);
- f) officials or employees of tribal, indigenous or First Nations governments or groups and employees of enterprises owned by tribal, indigenous or First Nations governments;
- g) officials of political parties and elected members of provincial, state or federal governments; and
- h) candidates for public office.

"VP, Legal" means the Vice President, Legal and General Counsel of Gibson.

"Whistleblower Hotline" means *Gibson EthicsPoint*, Gibson's anonymous third-party managed hotline (or its successor) accessible through one of the following means:

Telephone-Based Reporting: an individual can speak to a Gibson EthicsPoint representative 24 hours a day, 7 days a week by calling 1-888-475-0595.

Website-Based Reporting: an individual can use the internet to access the Gibson EthicsPoint by going to <https://gibsonenergy.ethicspoint.com> or by going to Gibson's external website at www.gibsonenergy.com and clicking on the link for the Gibson EthicsPoint at the bottom of the page.