



Board Diversity Policy

1 Purpose

This Board Diversity policy (the “**Policy**”) is intended to set forth the framework for diversity on the board of directors (the “**Board**”) of Gibson Energy Inc. (“**Gibson**”). This Policy sets out the key considerations of Board composition and the Board’s commitment to the diversity of its members and to diversity at Gibson.

2 Objective

The Board believes that diversity amongst its members enhances balanced and effective decision making through the utilization of different perspectives. The Board strives to be comprised of members with varied and diverse backgrounds, expertise, professional experience, knowledge and skills. In addition, the Board values other diverse attributes of its members, such as age, gender, ethnicity and other distinctions (collectively, the “**Diversity Criteria**”).

3 Policy Statement

The Corporate Governance, Compensation and Nomination Committee (the “**CGCN Committee**”) is responsible for assessing Board size and composition and recommending director candidates to the Board. The CGCN Committee is also responsible for evaluating the overall performance and effectiveness of the Board.

The following principles will inform the CGCN Committee when assessing potential Board candidates and making recommendations to the Board:

- only consider candidates that are highly qualified based on their background, expertise, professional experience, knowledge and skills;
- consider the current strength and constitution of the Board to identify required competencies and skill sets to maintain diversity on the Board;
- consider specific Board diversity targets set in respect of the Diversity Criteria.

The Board is committed to reviewing highly qualified candidates with diverse expertise and attributes and hiring the most qualified individual. The Board is also committed to the promotion of diversity at Gibson and its contribution to continued success.

4 Measurable Objectives

The Board will consider candidates based on merit with regard to specific diversity targets. The Board has set a target to achieve at least 40% women representation and have one racial and/or ethnic minority and/or Indigenous representative on the Board. In addition to the targets set forth above, the Board will work towards establishing and maintaining at least 50% women representation. The CGCN Committee will continuously monitor progress on these targets as well as consider them as part of their annual Board assessment. The CGCN Committee will report the results to the Board and make recommendations to the Board regarding any changes to the current practices that it believes are required to achieve the diversity goals of this Policy.

5 Approval

The Board will review this Policy annually.