

## INTRODUCTION

This position description describes the roles and responsibilities of the Chair of the Compensation and Governance Committee (the “Committee”) of the Board of Directors of Keyera Corp. This position description should be read together with the written terms of reference for the Compensation and Governance Committee. In this document, Keyera Corp. and its subsidiaries are collectively referred to as “Keyera”.

## RESPONSIBILITIES OF THE CHAIR

### 1. Committee Leadership

The Chair provides leadership to the Committee to enable it to act as an effective team in fulfilling its mandate under the written terms of reference for the Committee. In this leadership role, the Chair:

1. promotes understanding about the duties and responsibilities of the Committee;
2. promotes understanding about the relationship between the Committee and each of Keyera’s management, compensation consultants, governance consultants and other outside advisors;
3. recognizes the importance of continuing education and creates an environment that encourages Committee members to continue to develop their skills and knowledge;
4. supports open, constructive dialogue amongst Committee members and between the Committee and Keyera’s management, compensation consultants, governance consultants and other outside advisors; and
5. encourages consensus building among members of the Committee.

### 2. Communication and Information Liaison

The Chair facilitates the proper flow of information between the Committee and the Board of Directors. The Chair reports to the Board of Directors from time to time on the activities of the Committee and brings forward to the Board of Directors recommendations made by the Committee.

The Chair also promotes the proper flow of information to the Committee in order to assist members of the Committee in becoming and remaining informed about matters which are material to Keyera and which are relevant to the discharge by the Committee of its responsibilities.

The Chair is a liaison between the Committee and Keyera’s management, compensation consultants, governance consultants and other outside advisors. The Chair promotes open, constructive discussions between the Committee and each of Keyera’s management, the compensation consultants, the governance consultants and other outside advisors.

### 3. Meetings of the Committee

The Chair is responsible for overseeing the Corporate Secretary in the planning and organization of meetings of the Committee, including:

1. the scheduling of regular and special meetings of the Committee;
2. the preparation and distribution of the agenda for Committee meetings with input from the other Committee Members and in consultation with Keyera's management;
3. the quality, quantity and timeliness of information provided to the Committee in light of the mandate of the Committee as set out in its written terms of reference;
4. extending invitations to representatives of Keyera's management and outside consultants and advisors to attend at Committee meetings as appropriate; and
5. presiding over meetings of the Committee, including *in camera* meetings, of the Committee.

The Chair presides over the meetings of the Committee and is responsible for establishing meeting procedures that enhance the efficiency and effectiveness of the Committee's work. The Chair is also responsible for providing opportunities for the independent Directors to meet in the absence of Keyera's management and non-independent Directors.

#### 4. Ongoing Evaluation

The Chair consults from time to time with the Chair of the Board of Directors and the Independent Lead Director with respect to:

1. the effectiveness, performance, composition, mandate and terms of reference of the Committee;
2. the composition, mandate and terms of reference of the other Committees and the Board of Directors as a whole;
3. the effectiveness, performance, composition, mandate and terms of reference of the Board of Directors as a whole;
4. the relationship between the Board and Management; and
5. the performance and effectiveness of the Chief Executive Officer.

The Chair consults from time to time with the Independent Lead Director with respect to the performance and effectiveness of the Chair.

The Chair, together with the Chair of the Board of Directors and/or the Independent Lead Director, may also meet from time to time with the Chairs of the other Committees with respect to the composition, mandate and terms of reference for the Committees.

#### 5. Other Responsibilities

The Chair performs other functions ancillary to the duties and responsibilities described above and carries out such responsibilities as may be delegated to the Chair by the Committee or the Board of Directors from time to time.