MANDATE
of the
BOARD OF TRUSTEES
of
CHEMTRADE LOGISTICS INCOME FUND

The Board of Trustees of the Fund (the "**Board**") shall be responsible for the stewardship of Chemtrade Logistics Income Fund (the "**Fund**"), including supervision of the management of the business and affairs of the Fund and its subsidiaries (collectively, the "**Organization**"), and shall have the powers and authorities set out in its Declaration of Trust.

In fulfilling its mandate, the Board shall, either directly or indirectly through Committees of the Board, which it may from time to time constitute:

1.   *Strategy* - establish broad parameters within which the senior management employees ("**Executive Management**") of the Fund and its operating subsidiaries (collectively, the "**Organization**") are to operate, including the adoption of a strategic planning process and approving, on an annual basis, a strategic plan taking into account, among other things, the opportunities and risks of the business;

2.   *Risks* - review the framework to identify the principal risks of the Organization's business, and ensure the implementation of appropriate systems to manage these risks;

3.   *Disclosure* - monitor and ensure the adequacy and integrity of all public disclosures, financial and otherwise, of the Fund, including by appointing and overseeing auditors;

4.   *Communications* - adopt and monitor for effectiveness, a communications strategy for the Fund;

5.   *Controls and Systems* - monitor the appropriateness for the nature of the Fund's enterprise, the internal control and management information systems adopted by the Organization;

6.   *Executive Management Guidance* - provide guidance and advice to Executive Management;

7.   *CEO Appointment and Compensation* - appoint a chief executive officer ("**CEO**") for the Organization, review annually the CEO's performance; and set and review annually the CEO's compensation in light of such performance;

8.   *CEO Succession Planning* – in conjunction with the Human Capital and Compensation Committee, establish and keep current (a) CEO succession plans; and (b) plans in the case of an unexpected incapacitation of the CEO.

9. ***Executive Management Development*** - assess the effectiveness of Executive Management, by overseeing performance evaluations, development and training programs and succession planning;

10. ***Compensation Policies and Processes*** - review the compensation policies and processes (including incentive compensation and equity compensation plans) of the Organization and in particular, of Executive Management;

11. ***Culture*** - take reasonable steps to satisfy itself as to the integrity of the CEO and other management of the Organization and that the CEO and Management create a culture of integrity throughout the Organization, including through the adoption of a Code of Conduct and monitoring of compliance to it;

12. ***ESG*** - oversee the environmental, social and governance (ESG) framework selected by Executive Management to ensure it is appropriate for the Organization;

13. ***Governance*** - develop the Fund's approach to corporate governance, including the competencies, expectations and responsibilities of individual Trustees, the Committees and of the Board as a whole; and support Trustee development through orientation and educational opportunities;

14. ***Stakeholder Engagement*** - ensure that a process is implemented for the Board to receive feedback directly from stakeholders.

15. ***Capital Structure*** – review the capital structure of the Fund to ensure it is appropriate, including the optimal levels of debt and equity and any distribution policy;

16. ***Committee Oversight*** - receive timely reports from the Committees of the Board; and ensure the Committees are functioning effectively;

17. ***Effectiveness Evaluation*** – in conjunction with the Governance and Nominating Committee, establish a process for assessing the effectiveness of the Board and its Committees and participate in such process; and

18. ***Mandate*** - review and assess the adequacy of the Board Mandate periodically and adopt any changes as appropriate.

Our Vision
To Create Value through Responsible Chemistry

Our Values
Diverse & E P I C

Our Culture
Inclusive & S A F E