



HUMAN CAPITAL AND COMPENSATION COMMITTEE CHARTER
for
CHEMTRADE LOGISTICS INCOME FUND

I. GENERAL MANDATE

1. The Compensation Committee (the “**Committee**”) is a standing committee of the Board of Trustees (the “**Board**” or the “**Trustees**”) of Chemtrade Logistics Income Fund (the “**Fund**”).
2. The Committee shall provide assistance to the Board in fulfilling its oversight responsibilities relating to:
 - (a) developing and retaining key senior management employees, including the Chief Executive Officer (“**CEO**”) (collectively, “**Executive Management**”), who have the skills and expertise needed to enable the Fund to achieve its goals and strategies at fair and competitive compensation and appropriate performance incentives;
 - (b) determining fair and competitive compensation for Trustees;
 - (c) reviewing the disclosure relating to executive compensation and Trustee compensation contained in the Fund’s annual proxy circular, and preparing any necessary reports, all in accordance with applicable rules and regulations;
 - (d) Management’s (as defined below) handling of those enterprise risks relevant to the Committee’s areas of responsibility;
 - (e) reviewing those aspects of the environmental, social and governance (“**ESG**”) framework relevant to the Committee’s areas of responsibility; and
 - (f) human capital management, by assisting the Board in (i) promoting a working culture at the Fund and its subsidiaries (the “**Organization**”) that motivates, develops and engages employees; and (ii) ensuring there are plans in place for succession of critical roles.
3. In carrying out its responsibilities, the Committee shall endeavour to maintain flexible policies and procedures in order to be able to react to changing conditions and to ensure the Board and unitholders that the executive compensation policies and Trustee compensation policies are in accordance with statutory requirements and appropriate in the marketplace.

II. COMPOSITION, ORGANIZATION AND PROCEDURES

4. *Composition* - The Committee shall consist of at least three Trustees.

5. *Independence* – Each of the Committee members shall be non-management and shall be free from any relationship that, in the opinion of the Board or Committee members, would interfere with his/her independent judgment as a member of the Committee. Each of the Committee members shall comply with any applicable securities laws or stock exchange rules for independence or relatedness.
6. *Quorum* - A quorum shall consist of a majority of the members.
7. *Delegation* - The Committee may form and delegate authority to subcommittees if deemed appropriate by the Committee.
8. *Meetings* - In accordance with the Declaration of Trust, proper notice of meetings shall be given and meetings may be held by telephone or other communication facilities that permit all persons participating in the meeting to speak and hear each other. The Chair of the Committee will determine both the agenda for the meeting and the material to be circulated by management of the Organization (“**Management**”) to the Committee.
9. *Meetings without Management* – The Committee shall meet periodically without Management present.
10. *Frequency of Meetings* – The Committee shall meet at least two times per year and more often as warranted.
11. *Reporting to the Board* – The Committee shall report through the Committee Chair to the Board following meetings of the Committee in respect of matters considered by the Committee, its activities and compliance with this Charter.
12. *Professional Assistance* - The Committee may engage such legal, accounting, financial, compensation or other consultants as the Committee may deem appropriate, at the Fund’s expense, including full authority to retain, terminate and to approve any such firms’ fees and other retention terms.

III. RESPONSIBILITIES

The specific responsibilities of the Committee are set out below.

A. Compensation

13. *Trustee Compensation* - Periodically, the Committee shall review and recommend to the Board the terms for the compensation of the Trustees, the Chair of the Board and those acting as committee chairs that adequately reflect the responsibilities they are assuming.
14. *CEO Performance Evaluation* - The Committee shall periodically review the position description of the CEO, annually review and recommend to the Board acceptance of the CEO’s annual performance goals and criteria, annually evaluate the CEO’s performance against such position description and applicable performance goals and criteria.
15. *CEO Compensation* – On an annual basis, the Committee shall review, assess the competitiveness and appropriateness of, and recommend to the Board the compensation package of the CEO.



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16. *Executive Management* – On an annual basis, in fulfilment of the Fund’s role of oversight of the operating companies, the Committee shall review the CEO’s evaluation of members of Executive Management and review the CEO’s recommendations with respect to the appropriateness of the compensation package to be provided to such members and approve their compensation packages.
17. *Employment Arrangements* - The Committee shall (i) review and recommend to the Board any employment arrangements with the CEO and (ii) review and approve any employment arrangements with members of Executive Management, in each case, including any retiring allowance arrangements, severance payments or any similar arrangements to take effect in the event of a termination of employment and any change of control agreements.
18. *Compensation Policies* - The Committee shall review and recommend to the Board any changes to compensation policies, processes and plans (including incentive compensation and equity compensation plans) respecting the CEO and Executive Management and shall review and provide recommendations to Management with respect to any compensation policies, processes and plans affecting the Organization as requested by Management.
19. *Compensation Risk* – The Committee shall assess the impact of compensation programs on risk-taking, to ensure programs are consistent with the Fund’s longer-term goals and prudent risk-taking and to avoid promoting excessive risk-taking in light of the Fund’s risk tolerance.
20. *Reporting Requirements* – The Committee shall review (or prepare, if required) and approve disclosure relating to executive compensation and Trustee compensation contained in the Fund’s annual proxy circular or other public documents, all in accordance with applicable rules and regulations.

B. Human Capital Management

21. *CEO Succession Planning* – The Committee shall support the Board by reviewing and making recommendations with respect to (a) CEO succession plans; and (b) plans in the case of an unexpected incapacitation of the CEO.
22. *Succession Planning and Talent Development* - The Committee shall periodically review with Management and provide input regarding the succession plans relating to Executive Management positions and other senior positions, as brought forth by Management, to ensure that qualified personnel will be available for succession to Executive Management and other senior management positions.
23. *Culture and Engagement* - Management shall periodically review with the Committee the Organization’s policies, programs and practices, both formal and informal, that promote the culture of the Organization and encourage a working culture that motivates employees to belong to the Organization, perform at the highest level and to want to continue with the Organization for reasons beyond compensation.



C. Additional Matters

24. *Enterprise Risk* - The Committee shall oversee Management's handling of those enterprise risks relevant to the Committee's areas of responsibility, including those risks assigned to it by the Governance and Nominating Committee.
25. *ESG Tracking and Disclosure* – Periodically, the Committee shall review (a) the Organization's ESG metrics relevant to the Committee's areas of responsibility to ensure they appropriately reflect elements of significance to the business and operations of the Organization; and (b) the disclosure related thereto to ensure it is accurate and in keeping with the evolving interests of unitholders.
26. *Compensation Trends and Investor Engagement* - The Committee shall keep abreast of compensation trends and in liaison with the Board and Management, consider proactive engagement with investors and others to assist in explaining executive compensation disclosure.
27. *Delegated Matters* - The Committee shall review and approve, as appropriate, any other matter specifically delegated to the Committee by the Board and undertake on behalf of the Board such other activities as may be necessary or desirable to assist the Board in fulfilling its oversight responsibilities with respect to compensation and human capital management and contribute to the success of the Organization and enhance unitholder value.

D. Committee and Charter Review

28. *Effectiveness Evaluation* - The Committee shall follow the process established by the Trustees and overseen by the Governance and Nominating Committee for assessing the effectiveness of the Committee.
29. *Charter* - The Committee shall review and assess the adequacy of the Committee Charter periodically and recommend to the Board any changes it deems appropriate.



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