

**TEEKAY TANKERS LTD.**  
**CONFLICTS COMMITTEE CHARTER**

**Purpose:**

The Conflicts Committee (the "**Committee**") is appointed by the Board of Directors (the "**Board**") of Teekay Tankers Ltd. (the "**Company**") to:

- review and evaluate (a) all Related Party Transactions (as defined below) and (b) to the extent referred by the Board to the Conflicts Committee for consideration, any other conflicts of interest (as defined below); and
- determine whether any such Related Party Transactions or other conflicts of interest would be in, or not inconsistent with, the interests of the Company and its shareholders.

The Committee shall disapprove any Related Party Transaction (or other conflicts of interest transaction) if it determines that such transaction is inconsistent with the interests of the Company and its shareholders.

**Definitions:**

As used in this Charter, the term "**conflicts of interest**" refers to (a) any matter that the Board believes may involve a conflict of interest between Teekay Corporation or any of its affiliates (other than the Company and its subsidiaries), on the one hand, and the Company or any of its subsidiaries, on the other hand, and (b) all material Related Party Transactions.

As used in this Charter, the term "**Related Party**" refers to:

1. Any Director or Key Management Member (as such terms are defined below) of the Company, and any individual who was a Director or Key Management Member of the Company at any time since the beginning of the last fiscal year.
2. Any nominee for election as a Director of the Company.
3. Any individual or entity known to the Company to be the beneficial owner of more than ten percent (10%) of any class of the voting securities of the Company or any subsidiary thereof.
4. Any immediate family member of an individual identified in Items 1 through 3 above. An "**immediate family member**" is any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such individual, and any individual (other than a tenant or employee) sharing the household of such individual and any other family member that may be expected to influence, or be influenced by, such individual identified in Items 1 through 3 above in their dealings with the Company and its subsidiaries.

For purposes of this Charter:

1. A “**Director**” is a member of (or nominee for) the Board of Directors of the Company; and
2. A “**Key Management Member**” means any key management personnel of the Company, which includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including Directors and senior management of the Company.

As used in this Charter, the term “**Related Party Transaction**” means any transaction, arrangement or relationship (or series of similar transactions, arrangements or relationships) in which the Company or any subsidiary thereof is, was or will be a participant and the amount involved exceeds US\$100,000 and in which such Related Party or immediate family member had, has or will have a direct or indirect material interest, or which transaction, arrangement or relationship represents one that is unusual in its nature or conditions, involving goods, services, or tangible or intangible assets, other than in each case:

- (a) Employment relationships or transactions involving a Key Management Member and any related compensation solely resulting from such employment if the Key Management Member is not an immediate family member specified in subparagraph 4 in the definition of Related Party above and such compensation was (i) approved by the Board of Directors of the Company or a designated committee thereof or (ii) established by Teekay Corporation and reimbursed pursuant to services agreements between the Company and its subsidiaries and Teekay Corporation or its other subsidiaries.
- (b) Compensation for serving as a Director of the Company.
- (c) Payments arising solely from the ownership of the Company’s equity securities in which all holders of that class of equity securities received the same benefit on a *pro rata* basis.
- (d) Indebtedness arising from ordinary-course transactions such as purchases of goods or services at market prices.
- (e) Transactions where the rates or charges are determined by competitive bids.

**Authority:**

The Committee shall have all authority necessary to fulfill the Committee's purposes and the duties and responsibilities the Board may assign to it from time to time.

The Committee may obtain advice and assistance from inside or outside legal, technical, financial and other advisors as the Committee deems necessary to carry out its duties, and shall have the authority to select, engage and compensate these advisors without seeking Board approval. The Board shall cause the Company to provide appropriate funding, as determined by the Committee, for payment of compensation to any advisors retained by the Committee and for the Committee's ordinary administrative expenses.

As the Committee deems appropriate, it may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee.

## **Composition:**

### *Independence*

The Committee shall be composed of two or more directors, as determined by the Board, each of whom shall meet the same independence standards established by the Board, the Securities and Exchange Commission, the New York Stock Exchange and any other applicable laws and regulations governing independence from time to time for membership on the Board's Audit Committee. In addition, Committee members may not be a director of any affiliate of Teekay Corporation (other than the Company or its subsidiaries).

### *Appointment and Removal of Members*

The members of the Committee and the Chair of the Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. The Board may remove any member from the Committee at any time with or without cause.

## **Meetings and Reports:**

### *Meetings*

The Committee shall meet at the request of the Chair of the Board, and the Committee may hold such other meetings as are necessary or appropriate for the Committee to fulfill its responsibilities. Meetings may, at the discretion of the Chair of the Committee, include members of the Company's management, independent consultants, and such other persons as the Chair of the Committee may determine. In the absence of a member designated by the Board to serve as Chair, the members of the Committee may appoint from among their number a person to preside at their meetings.

### *Quorum and Approval*

A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.

### *Reports*

The Committee shall report and make recommendations to the Board from time to time in connection with the fulfillment of its responsibilities with respect to conflicts of interest referred to it by the Board for consideration.

## **Evaluation:**

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

The Committee shall annually review its own performance, working in conjunction with the Nominating and Corporate Governance Committee and the Board.

Amended: March 2022