



CORPORATE GOVERNANCE GUIDELINES

Section 1 Introduction

- (1) The board of directors (the “**Board**”) of GFL Environmental Inc. (the “**Company**”) is committed to adhering to the high standards in its corporate governance practices.
- (2) The Board has approved the following corporate governance guidelines (the “**Corporate Governance Guidelines**”) which, together with the mandate of the Board (the “**Board Mandate**”), the charters for the committees of the Board, the position descriptions for the Board chair and lead director and the investor rights agreements (the “**Investor Rights Agreements**”) provide the general framework for the governance of the Company. In the event of any conflict between these Corporate Governance Guidelines and the Investor Rights Agreements, the Investor Rights Agreements shall prevail. The Board intends that these guidelines will continue to evolve to address all applicable regulatory and stock exchange requirements relating to corporate governance and will be modified and updated as circumstances warrant.

Section 2 Board and Committees

- (1) **Board and Committee Mandates.** The Board is responsible for the stewardship of the Company and has adopted the Board Mandate setting out the Board’s responsibilities with respect to the stewardship and oversight of the Company and providing for the establishment of standing committees of the Board. Committees currently consist of the Audit Committee and the Nomination, Governance and Compensation Committee (the “**NGC Committee**”). The mandates of each Board committee are set out in their respective charters. The Board shall review or may delegate to the NGC Committee to review and assess the adequacy of the Board Mandate and committee charters and recommend any proposed changes to the Board for consideration.
- (2) **Corporate Governance.** The Board has delegated responsibility to the NGC Committee for developing the Company’s approach to corporate governance for the Board’s approval, including recommending modifications to these Corporate Governance Guidelines for consideration by the Board.

Section 3 Board Organization & Membership

- (1) **Board Size.** The Board has the ability to increase or decrease its size within the limits set out in the constating documents of the Company (the “**Constating Documents**”). The Board will determine its size with regard to the best interests of the Company. The Board believes that the size of the Board should be sufficient to provide a diversity of expertise and opinions and to allow effective committee organization, yet small enough to enable efficient meetings and decision-making and maximize full Board attendance.
- (2) **Independence.** The Board shall review and make a determination on the independence of each member of the Board (each a “**Director**” and collectively, the “**Directors**”) as required under applicable securities laws and rules of any stock exchange upon which the securities of the Company are listed, including National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”). The company will publicly disclose the determination of independence of the Directors in accordance with applicable securities laws.

(3) **Director Selection Criteria and Diversity**

- (a) The NGC Committee is required under the NGC Committee charter to review the characteristics, qualities, skills and experience, which form the criteria for candidates to be considered for nomination to the Board, all in light of applicable securities laws and stock exchange rules, as well as the governance framework required under the Investor Rights Agreements and the obligations of the Company under any nominating rights agreements to which the Company is a party. The objective of this review will be to maintain the composition of the Board in a way that provides, in the judgment of the Board, the best mix of skills and experience to provide for the overall stewardship of the Company. All Directors are required to possess fundamental qualities of intelligence, honesty, integrity, ethical behavior, fairness and responsibility and be committed to representing the long-term interests of the shareholders. They must also have a genuine interest in the Company and be able to devote sufficient time to discharge their duties and responsibilities effectively.
- (b) The NGC Committee believes that having a diverse Board can offer a breadth and depth of perspectives that enhance the Board's performance. The NGC Committee values diversity of abilities, experience, perspective, education, gender, background, race and national origin. Recommendations concerning Director nominees are based on merit and past performance as well as expected contribution to the Board's performance and, accordingly, diversity is taken into consideration. The NGC Committee is mandated to identify qualified candidates for nomination as Directors and to make recommendations to the Board.
- (c) In furtherance of the Company's commitment to diversity, the NGC Committee will balance these objectives with the need to identify and promote individuals who are reflective of diversity for nomination for election to the Board, in accordance with the Company's Diversity Policy.

- (4) **Election by Shareholders.** The Directors shall be elected each year by the shareholders of the Company at the annual general meeting of shareholders. Following a recommendation by the NGC Committee, the Board will propose individual nominees to the shareholders for election to the Board at each such meeting, subject at all times to the nomination rights contained in each of the Investor Rights Agreements. Between annual meetings of shareholders, the Board may appoint Directors to serve until the next such meeting in accordance with the Constatng Documents and each of the Investor Rights Agreements.

Section 4 Selection of Chair of the Board and Lead Director

- (1) **Chair of the Board.** Subject to the Investor Rights Agreements, the chair of the Board (the "**Chair**") will be appointed in accordance with the Board Mandate. The Board has adopted and will periodically review the position description for the Chair.
- (2) **Lead Director.** The Board may have an independent Director to carry out the functions of a lead director (the "**Lead Director**"). If the Company has a non-executive Chair, then the role of the Lead Director will be filled by the non-executive Chair. The Lead Director or non-executive Chair will chair regular meetings of the independent Directors and assume other responsibilities that the independent Directors as a whole have designated. The primary responsibilities of the Lead Director will be to seek to ensure that appropriate structures and procedures are in place so that the Board may function independently. The Board has adopted and will periodically review the position description for the Lead Director.

Section 5 Term Limits for Directors

- (1) **Term Limits for Directors.** The Board has determined that fixed term limits for Directors should not be established. The Board is of the view that such a policy would have the effect of forcing Directors off the Board who have developed, over a period of service, increased insight into the Company and who, therefore, can be expected to provide an increasing contribution to the Board. At the same time, the Board recognizes the value of Board refreshment as may be appropriate from time to time and shall consider any recommendations made by NGC Committee in that regard.

Section 6 Board Committees

- (1) **Board Committees.** The Board has determined that there should be two standing committees of the Board: (i) the Audit Committee; and (ii) the NGC Committee. The Board may amend the Board committee structure and authorize and appoint other committees as it considers appropriate and in accordance with the Investor Rights Agreements.
- (2) **Committee Charters and Responsibilities.** The Board shall approve a written charter for each standing committee of the Board, which written charter shall set forth the purpose, authority, duties and responsibilities of each committee.
- (3) **Membership of Committees**
 - (a) The Board has determined that the NGC Committee shall be composed of a minimum of 3 (three) Directors, all of whom will be persons determined by the Board to be independent under applicable securities laws and stock exchange rules, subject to any permitted exceptions, and that the Audit Committee shall be composed of a minimum of 3 (three) Directors, all of whom will be persons determined by the Board to be independent, subject to any exceptions permitted under NI 52-110 and Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended. In addition, all members of the Audit Committee shall be financially literate.
 - (b) The Board shall appoint the members of the committees from time to time and as necessary to fill vacancies, and shall appoint the chair of each committee. Members of the committees will hold office at the pleasure of the Board.
- (4) **Oversight of Committee Functions.** The committees shall assist the Board in discharging its responsibilities. Notwithstanding the delegation of responsibilities to a Board committee, the Board is ultimately responsible for all matters assigned to a Board committee. Except as may be explicitly provided in the charter of a Board committee or a resolution of the Board, the role of a Board committee is to review and make recommendations to the Board for the Board's approval of matters considered by the committee. Each Director will have access to minutes of committee meetings, regardless of whether the Director is a member of such committee.

Section 7 Director Orientation and Continuing Education

- (1) **Orientation.** Upon election to the Board, all new Directors shall have the opportunity to participate in a comprehensive orientation program aimed at familiarizing them with the Company's industry, strategic plans, significant risk management issues, key policies and practices, principal officers and management structure, and financial standing.
- (2) **Continuing Education.** The Board believes that ongoing education is important for maintaining a current and effective Board. Accordingly, the Board encourages Directors to participate in ongoing education and will provide opportunities for ongoing education as appropriate and relevant to their duties.

Section 8 Board Meetings & Materials

- (1) **Meeting Agendas.** The Chair, in consultation with the Lead Director, if any, the chair of any applicable committee, other Directors, the Chief Executive Officer and the Chief Financial Officer, as appropriate, shall establish the agenda for Board meetings.
- (2) **Meeting Materials.** Board and committee meeting materials will be provided to Directors, to the extent possible, before each Board or committee meeting in sufficient time to ensure adequate opportunity exists for review.
- (3) **Meetings of Independent Directors.** The independent Directors of the Board will hold in camera meetings before or after every meeting of the Board.

Section 9 Director Responsibilities, Performance & Compensation

- (1) **Director Responsibilities.** Directors are expected to use their skill and experience to provide oversight over the business and affairs of the Company. Directors have a statutory duty to act honestly and in good faith with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would in comparable circumstances.
- (2) **Attendance at Meetings.** Directors are expected to attend all Board and committee meetings either in person or by conference call. A Director shall notify the Chair or the chair of a committee or committee secretary if the Director will not be able to attend or participate in a meeting. The Company is required to publicly disclose the Directors' attendance record on an annual basis.
- (3) **Board and Committee Meeting Materials.** To the extent possible, Directors are expected to review and be familiar with Board and committee meeting materials, which have been provided in sufficient time for review prior to a meeting. Directors may advise the Chair or the chair of a committee of matters which they believe should be added to a meeting agenda.
- (4) **Outside Advisors for Individual Directors.** Any Director who wishes to engage an independent advisor to assist on matters involving the discharge of his or her duties and responsibilities as a Director at the expense of the Company should review the request with, and obtain the authorization of the NGC Committee.
- (5) **Director Commitments.** The Board, with the assistance of the NGC Committee, monitors the demands placed on each Director's time and attention outside of their service on the Board. This includes, among other things, reviewing the number of other public company boards that a Director sits on to ensure that no Director has excessive commitments to other public companies that may result in a reduced ability for the Director to provide effective oversight as a Board member or any actual or potential conflicts of interest that may impact a Director's ability to provide effective oversight and due consideration to his or her duties as a Board member. In this regard, each Director is required to notify and discuss with the Chair of the NGC Committee prior to accepting a directorship at another public company.
- (6) **Interlocking Directorship.** The Board, with the assistance of the NGC Committee, shall monitor interlocking board and committee memberships among all Directors. Board interlocks exist when two Directors of one public company sit on the board of another public company and committee interlocks exist when two Directors sit together on another public company board and are also members of the same board committee.
- (7) **Director Share Ownership.** The Company encourages Directors to own equity in the Company recognizing the importance of aligning their financial interests with the interests of the Company while also enabling Directors to share in the long-term growth and success of the Company. Accordingly, Board members are required to comply with the Company's minimum share ownership

guidelines, as outlined in the Share Ownership Policy, which generally require ownership of shares equal to three times an individual's annual cash board retainer.

- (8) **Board Access to Senior Management.** The Board will have complete access to Company management in order to ensure that Directors can ask any questions and receive all information necessary to perform their duties.
- (9) **Director Compensation.** The Board believes that director compensation should fairly pay Directors for work required in a business of the Company's size and scope, and that compensation should align Directors' interests with the long-term interests of shareholders. The NGC Committee will review and make recommendations to the Board regarding the cash and equity compensation of Directors. The Company's executive officers shall not receive additional compensation for their service as Directors. Except as otherwise permitted by the applicable stock exchange rules, members of the Audit Committee and NGC Committee may not directly or indirectly receive any compensation from the Company other than their Directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.
- (10) **Succession Planning.** The Board shall approve the succession plan for the Company, including the selection, appointment, supervision and evaluation of the senior executives of the Company, and shall also approve the compensation of the senior executives of Company upon recommendation of the NGC Committee.

Section 10 Conflicts of Interest and Related Party Transactions

- (1) Directors have a statutory responsibility to disclose all actual or potential conflicts of interest and generally to abstain from voting on matters in which the Director has a conflict of interest. A Director is generally considered to have a "conflict of interest" in any situation in which a Director has a personal or financial interest in a matter which is the subject of an action or decision by the Company that may reasonably be perceived to: (i) affect the objectivity of the Director in carrying out his or her responsibilities and duties; or (ii) represent an advantage or gain to the Director or other persons with whom the Director does not deal at arm's length. A Director will recuse himself from any discussion or decision on any matter in which the Director is precluded from voting as a result of a conflict of interest or which otherwise affects his or her personal, business or professional interests.
- (2) The Audit Committee shall be responsible for reviewing all material related party transactions other than those delegated to a special committee or independent committee of the Board against applicable legal and regulatory requirements, discussing with management the business rationale for the transactions, reviewing applicable disclosures and reporting to the Board on all such transactions, if any, each quarter. The Audit Committee shall ensure all such transactions are on arm's length and commercially reasonable terms, supported by third party appraisals or valuations, where applicable.

Section 11 Board Self-Assessment

- (1) The NGC Committee shall be responsible for coordinating the annual assessment of the overall performance and effectiveness of the Board and each committee of the Board, as well as overseeing the self-assessment of the Board. The purpose of the assessments is to identify specific areas, if any, in need of improvement or strengthening and to ensure the continued effectiveness of the Board in discharging its duties and responsibilities and to contribute to a process of continuing improvement.
- (2) The NGC Committee shall utilize the results of this self-assessment process in assessing and determining the characteristics and skills required of prospective candidates for election to the

Board and in assisting the Board with determining persons to be nominated for re-election and assignments of Board members to various committees.

Section 12 Code of Ethics

- (1) The Company's policy is that all its activities be conducted with honesty and integrity and in compliance with all legal and regulatory requirements. The Company's Code of Ethics (the "**Code**") sets out the guidelines and principles for ethical conduct.
- (2) Upon recommendation from the Audit Committee, the Board shall review necessary or appropriate changes to the Code. Compliance with the Code is monitored by the Board through the Audit Committee, which receives regular reports on any non-compliance issues from the Chief Legal Officer. The Code is posted on the Company's website at www.gflenv.com and is filed on SEDAR at www.sedar.com.

Section 13 Shareholder Engagement and Communications with the Board

- (1) **Manner of Engagement.** Key information relating to the Company's governance and executive compensation practices, as well as information about individual Directors, is provided annually through the Company's management proxy circular. The Board encourages shareholder attendance and participation at the annual shareholder meeting as it provides a valuable opportunity to engage with the Company with regard to corporate governance and other important matters. Board members and proposed nominees for the Board are encouraged to attend annual meetings absent a compelling reason.

The Board and the Chief Executive Officer, in consultation with each other, may also develop shareholder engagement plans and/or programs from time to time, to further facilitate regular and constructive engagement with the Company's shareholders.

Outside of the annual meetings, shareholders or other interested parties may contact the Board by mail addressed to GFL Environmental Inc., 100 New Park Place, Suite 500, Vaughan, ON L4K 0J3, Attention: Chief Legal Officer, or by e-mail to ir@gflenv.com.

The Chief Legal Officer has been designated by the Board as its agent to receive and review communications and meeting requests addressed to the Board. Once received, the Chief Legal Officer shall determine whether the communication is appropriate for the Board or should be addressed by management or otherwise. Communications deemed to be appropriate for the Board will be distributed to the Board, Board or committee Chair or individual Director, as appropriate, depending on the facts and circumstances outlined in the communication. The Board will endeavor to respond to all appropriate correspondence in a timely manner. Appropriate topics for engagement with the Board include board oversight of strategy, risk, corporate mission and goals and executive compensation, and communications relating to topics that are unrelated to the duties and responsibilities of the Board shall be excluded. The Board or committee Chair may decline any request for a meeting for any reason they deem appropriate, particularly having regard to concerns or limitations imposed by applicable laws, including privacy and securities laws.

Section 14 Disclosure

- (1) Certain documents and information referred to in these Corporate Governance Guidelines may be accessed through the Company's website: www.gflenv.com. As required by applicable law, certain information is included in the Company's annual information form and management proxy circular and posted on SEDAR at www.sedar.com.
- (2) The Board may, from time to time, permit departures from the terms of these Corporate Governance Guidelines, either prospectively or retrospectively. These Corporate Governance Guidelines are

not intended to give rise to civil liability on the part of the Company or its Directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

Dated: February 8, 2023

Approved by: Nomination, Governance and Compensation Committee
Board of Directors of the Company