

POSITION DESCRIPTION: CHIEF EXECUTIVE OFFICER



I. INTRODUCTION

This position description identifies the specific responsibilities of the Chief Executive Officer (the "CEO") of Pembina Pipeline Corporation (the "Corporation") and to enhance coordination and communication between the CEO and the Corporation's Board of Directors (the "Board").

This position description operates in conjunction with the Corporation's Code of Ethics Policy, Corporate Governance Guidelines, the Board Charter and the charters of each Committee of the Board, and the position descriptions for the chair of the Board (the "Board Chair") and the chair of each committee of the Board (each a "Committee Chair")

II. RESPONSIBILITIES OF THE CEO

The CEO is primarily responsible for the overall management and stewardship of the business and affairs of the Corporation. In this capacity, the CEO shall establish the strategic and operational priorities of the Corporation and provide leadership for the effective overall management of the Corporation within parameters established by the Board and the Committees of the Board. The CEO is directly responsible to the Board for all activities of the Corporation.

Without limitation to the foregoing, the CEO shall:

- (a) develop, recommend and present to the Board a long-term strategy and vision for the Corporation that is consistent with long-term value creation and periodically reassess such strategy and vision;
- (b) develop and recommend to the Board annual business plans and budgets that support the Corporation's long-term strategy;
- (c) ensure that the Board is informed of the Corporation's progress toward its goals and objectives and of all material deviations from the goals, strategies and objectives approved by the Board;
- (d) provide leadership and vision, and maintain a high level of employee morale and motivation, with a view to ensuring the implementation of the Corporation's strategy;
- (e) develop and motivate executive officers, and provide overall management to ensure the effectiveness of the Corporation's leadership team;
- (f) consistently strive to achieve the Corporation's financial and operational goals and objectives and maintain oversight of the Corporation's financial results;
- (g) ensure that the assets of the Corporation are safeguarded and optimized in the best interests of the Corporation and its stakeholders;
- (h) make recommendations to the Human Resources and Compensation Committee of the Board respecting the appointment of the Chief Financial Officer (the "CFO"), all senior management reporting directly to the CEO and all other officers appointed by the Board (collectively "Senior Management");

- (i) make recommendations to the Human Resources and Compensation Committee respecting the compensation and other terms of employment (including any severance arrangements or plans and any benefits to be provided in connection with a change in control) of members of Senior Management;
- (j) work with the Human Resources and Compensation Committee to ensure that a process for establishing and reviewing succession plans is in place for the Corporation;
- (k) ensure that the Board remains fully informed through direct communication with the Board Chair and the Board and, as applicable, the Committee Chairs and Committees of the Board, on all significant matters;
- (l) ensure that the Board Chair, the Board, the Committees of the Board and Senior Management are involved, as necessary, in respect of matters pertaining to their respective responsibilities and, in connection therewith, ensure that the Board, the Committees of the Board and Senior Management understand and respect the mandates and responsibilities of the others;
- (m) ensure that the Board Chair and other members of the Board have the access to Senior Management necessary to permit the Board and the Committees of the Board to fulfill their statutory and other obligations, including under the Board Charter and the charters of the four Committees of the Board;
- (n) together with the CFO, establish, maintain, and design, or supervise the design of, appropriate disclosure controls and procedures and internal control over financial reporting and evaluate, or supervise the evaluation of, at each financial year end of the Corporation, the effectiveness of such disclosure controls and procedures and internal control over financial reporting;
- (o) ensure that effective communications and appropriate relationships are maintained with the Corporation's stakeholders (including communication with shareholders, the investment community, the media, governments, regulators and communities);
- (p) foster and maintain a positive image and reputation of the Corporation, including a corporate culture that promotes integrity and ethical values throughout the organization; and
- (q) together with applicable Senior Management of the Corporation, review systems and controls designed to ensure compliance by the Corporation and its personnel with all applicable laws, rules and regulations, as well as the Corporation's Code of Ethics Policy and any other policies of the Board in effect from time to time.