

PARKLAND CORPORATION

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

to be held June 24, 2025

NOTICE IS HEREBY GIVEN that, pursuant to an order (the “Interim Order”) of the Court of King’s Bench of Alberta dated May 22, 2025, an annual and special meeting (the “Meeting”) of holders (“Company Shareholders”) of common shares (“Company Shares”) in the capital of Parkland Corporation (“Parkland” or the “Company”) will be held on June 24, 2025 at 9:00 a.m. (Calgary time) in-person at the Calgary Telus Convention Centre at 136 8th Avenue SE, Calgary, Alberta, T2G 0K6 for the following purposes:

1. to consider, pursuant to the Interim Order and, if deemed advisable, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in Appendix A to the accompanying management information circular and proxy statement of the Company dated May 26, 2025 (the “**Information Circular**”), approving an arrangement (the “**Arrangement**”) under section 193 of the *Business Corporations Act* (Alberta) (the “**ABCA**”) involving, among others, Sunoco LP, a Delaware limited partnership (“**Sunoco**”), NuStar GP Holdings, LLC, a Delaware limited liability company and wholly-owned subsidiary of Sunoco (“**SunocoCorp**”), 2709716 Alberta Ltd., an Alberta corporation and wholly-owned subsidiary of SunocoCorp (the “**Purchaser**”, and together with Sunoco and SunocoCorp, the “**Purchaser Parties**”) and the Company, to effect the acquisition by Sunoco, indirectly through the Purchaser, of all of the issued and outstanding common shares of the Company, all as more particularly described in the accompanying Information Circular;
2. to receive the audited financial statements of Parkland for the year ended December 31, 2024 and the auditor’s report thereon;
3. to elect the board of directors of the Company;
4. to appoint the auditor of the Company and authorize the directors to fix their remuneration;
5. to vote, in an advisory, non-binding capacity, on a resolution to accept Parkland’s approach to executive compensation (items 2 to 5 being, collectively, the “**Annual Matters**”); and
6. to transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

Specific details of the matters proposed to be put before the Meeting, including the Arrangement, are described in the accompanying Information Circular, which forms part of this Notice of Annual and Special Meeting of Shareholders. The full text of the plan of arrangement (the “**Plan of Arrangement**”) as amended by the Amending Agreement to the Arrangement Agreement (as each such term is defined in the accompanying Information Circular) implementing the Arrangement is attached as Appendix C to the accompanying Information Circular and as Appendix A to the Arrangement Agreement, as amended by the Amending Agreement. Copies of the Arrangement Agreement and the Amending Agreement are available on the Company’s SEDAR+ profile at www.sedarplus.ca and are incorporated by reference herein and in the accompanying Information Circular. The Interim Order is attached as Appendix B to the accompanying Information Circular.

The board of directors of Parkland unanimously recommends, based on (among other things) the unanimous recommendation of the Company Special Committee (as defined in the accompanying Information Circular), that Company Shareholders vote FOR the Arrangement Resolution.

Voting at the Meeting

Each Company Share entitled to be voted at the Meeting entitles its holder to one vote at the Meeting in respect of the Arrangement Resolution and each of the Annual Matters, and to one vote on any other matters to be considered at the Meeting. In order to be effective, the Company must obtain the Requisite Approval of the Arrangement Resolution. If the Arrangement is not approved by Company Shareholders, the Arrangement cannot be completed. The full text of the Arrangement Resolution is set out in Appendix A to the accompanying Information Circular. The Annual Matters must be approved by a simple majority of the votes cast thereon by the Company Shareholders present in person or represented by proxy at the Meeting.

The record date for the Meeting has been fixed as May 23, 2025 (the “**Record Date**”). Only Company Shareholders of record as of the close of business on the Record Date will be entitled to receive this notice and vote at the Meeting.

Registered Company Shareholders (as defined in the Information Circular) and duly appointed proxyholders will be able to attend the Meeting, ask questions and vote, provided they comply with all requirements set out in the accompanying Information Circular. Registered Company Shareholders who are unable to attend the Meeting are requested to complete, sign and return the enclosed **BLUE** form of proxy in accordance with the instructions set out therein and in the accompanying Information Circular. Registered Company Shareholders may also vote online or by telephone in advance of the Meeting. For more information and detailed voting instructions, see the section entitled “*About Our Shareholder Meeting – How to Vote if You are a Registered Company Shareholder*” and “*About Our Shareholder Meeting – Appointment of Proxyholder*” in the accompanying Information Circular.

Beneficial Company Shareholders (as defined in the Information Circular) are requested to complete and sign the enclosed **BLUE** voting instruction form and return it in accordance with the instructions set out therein and in the accompanying Information Circular. To be valid and acted upon at the Meeting, the **BLUE** voting instruction form must be submitted in accordance with the deadline specified by the Beneficial Company Shareholder’s intermediary. Beneficial Company Shareholder may also vote online or by telephone in advance of the Meeting. Beneficial Company Shareholders who wish to attend the Meeting and vote in person must appoint themselves as their own duly appointed proxyholder. Beneficial Company Shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting as guests but will not be able to ask questions or vote at the Meeting. For more information and detailed voting instructions, see the sections entitled “*About Our Shareholder Meeting – How to Vote if You are a Beneficial Company Shareholder*” and “*About Our Shareholder Meeting – Appointment of Proxyholder*” in the accompanying Information Circular.

Dissent Rights

Pursuant to the Interim Order, Registered Company Shareholders have the right to dissent with respect to the Arrangement and, if the Arrangement becomes effective and the Registered Company Shareholder validly exercises and does not withdraw, and is not deemed to have withdrawn, such dissent, to be paid the fair value of their Company Shares by the Company, determined as of the close of business on the last business day immediately prior to the day on which the Arrangement Resolution is approved by the Company Shareholders which fair value shall be reduced by the portion of any dividend or distribution that such Company Shareholder has received (or is entitled to receive), if any, during the period starting on the date that the Arrangement Agreement was executed up to and including the Effective Time, in accordance with the provisions of Section 191 of the ABCA, as modified by the Interim Order and the Plan of Arrangement. A Company Shareholder’s right to dissent is more particularly described in the accompanying Information Circular and in the Interim Order and the text of Section 191 of the ABCA, which are attached as Appendices B and H, respectively, to the accompanying Information Circular.

A Registered Company Shareholder may not exercise rights of dissent in respect of only a portion of the Company Shares held by such Registered Company Shareholder but may dissent only with respect to all of the Company Shares held by such Registered Company Shareholder.

Failure to strictly comply with the requirements set forth in Section 191 of the ABCA, as modified by the Interim Order and the Plan of Arrangement, may result in the loss of any right to dissent. A dissenting Company Shareholder must send to Parkland a written objection to the Arrangement Resolution, which written objection must be received by Parkland, c/o Norton Rose Fulbright Canada LLP, Suite 3700, 400 – 3rd Avenue SW, Calgary, Alberta, T2P 4H2, Attention: Kirk Litvenenko, by 5:00 p.m. (Calgary time) on June 17, 2025 (or the day that is five Business Days immediately prior to the date of the Meeting if the Meeting is not held on June 24, 2025).

Beneficial Company Shareholders who wish to dissent should be aware that only registered holders of Company Shares are entitled to dissent. Accordingly, a Beneficial Company Shareholder who desires to exercise the right of dissent must make arrangements for the Company Shares beneficially owned by such holder to be registered in such holder's name prior to the time that written objection to the Arrangement Resolution is required to be received by the Company or, alternatively, make arrangements for the registered holder of such Company Shares to dissent on the holder's behalf.

It is strongly encouraged that any Company Shareholder wishing to dissent seek independent legal advice, as the failure to strictly comply with the provisions of the ABCA, as modified by the Interim Order and the Plan of Arrangement, may prejudice such Company Shareholder's right to dissent.

For more information and detailed voting instructions, see the section entitled "*The Arrangement – Dissent Rights*" in the accompanying Information Circular.

Procedure for Exchange of Company Shares

A Letter of Transmittal and Election Form will be mailed by the Depositary (as such terms are defined in the accompanying Information Circular) following the Meeting to each Registered Company Shareholder. The Company will issue a news release announcing the mailing of the Letter of Transmittal and Election Form and confirming the relevant procedures and deadlines in connection therewith. The Letter of Transmittal and Election Form will also be posted on the Company's website and under its profile on SEDAR+ at www.sedarplus.ca. Only Registered Company Shareholders will be required to submit a Letter of Transmittal and Election Form. Beneficial Company Shareholders holding Company Shares through an intermediary should contact that intermediary for instructions and assistance in depositing their Company Shares and carefully follow any instructions provided by such intermediary.

Questions and Assistance with Voting

Each Company Shareholder vote is important to Parkland, so please remember to vote your Company Shares. Company Shareholders who have questions or require assistance with voting may contact Kingsdale Advisors, the Company's strategic advisor, by telephone at 1-888-518-6832 (toll-free in North America) or 1-647-251-9740 (text and call enabled outside North America), or by email at contactus@kingsdaleadvisors.com. To obtain current information about the Arrangement and the Annual Matters, please visit www.ParklandSunoco.ca.

In the event of a postal disruption as a result of a Canada Post labour disruption or other cause, please see "*Disruption of Canada Post Mail Service*" in the Information Circular for information on how to obtain and submit a **BLUE** form of proxy or **BLUE** voting instruction form, as applicable. In the event of any delays in receiving materials due to labour disruptions, Beneficial Company Shareholders are encouraged to contact their intermediaries or brokers, and Registered Company Shareholders are encouraged to contact Computershare, the Company's transfer agent, in order to obtain their control number. Whether or not you receive the physical Meeting materials by mail, you can still vote your Company Shares on the **BLUE** form

of proxy or **BLUE** voting instruction form. Company Shareholders may request copies of the Meeting materials by electronic mail or by courier by sending an email to legal@parkland.ca no later than 10 business days prior to the Meeting, or any adjournment or postponement thereof.

We look forward to welcoming you to the Meeting on June 24, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS OF
PARKLAND CORPORATION**

(Signed) "*Tariq Remtulla*"

Tariq Remtulla

Senior Vice President, General Counsel and Corporate Secretary