



ALIMENTATION COUCHE-TARD INC.

MANDATE OF THE BOARD OF DIRECTORS

Amended and approved by the Board of Directors on July 12, 2011
Amended and approved by the Board of Directors on November 15, 2005
Approved by the Board of Directors on July 3, 2003

Mandate of the Board of Directors

I. Mandate

The Board of Directors oversees the Corporation's management of its commercial activities and internal affairs with a view to increasing the long-term return on shareholder equity. The Board makes major policy decisions and reviews the performance and efficiency of the management team entrusted with the responsibility for administering the Corporation's day-to-day business.

In accordance with the *Business Corporations Act* (Québec) and its by-laws, the Board of Directors may delegate certain tasks and responsibilities to Board committees. However, such delegation does not remove the Board of Directors' general management responsibilities with regard to the Corporation.

II. Responsibilities

In addition to making decisions that fall within its jurisdiction, in accordance with the law, the main responsibilities of the Board of Directors are as follows:

A. Strategic planning:

1. Revising and approving the Corporation's strategic plan and priorities while taking into account opportunities and risks, the Corporation's financial and tax strategy and its business plan.
2. Revising and discussing the Corporation's strategic plan and priorities during an annual meeting with senior management.
3. Evaluating the Corporation's performance with respect to the strategic plan and business plan and, in particular, assessing the Corporation's operating results based on the established objectives.

B. Human resources:

4. Ensuring that the Chief Executive Officer and other members of senior management create a culture of integrity throughout the Corporation.
5. Determining the size and structure of the Board of Directors and its committees based on the expertise, skills and personal qualities required of the members of the Board, in order to ensure adequate decision-making.
6. Approving and submitting the list of candidates for the position of director, as proposed by the Human Resources and Corporate Governance Committee, to be voted on by shareholders.
7. Ensuring effective planning regarding the succession of the Corporation's senior management, including their appointment and compensation.
8. Ensuring that an annual performance evaluation is carried out for the Chief Executive Officer and other members of senior management, while taking into account the Board's expectations and the objectives set by the Human Resources and Corporate Governance Committee.

C. Finance and internal control procedures:

9. Revising the main risks associated with the Corporation's activities, as identified by management, and ensuring that they are managed effectively. The main risks are revised during the quarterly meetings of the Audit Committee and the Board of Directors.
10. Ensuring the integrity and the quality of the Corporation's internal control and management systems.

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11. Adopting a communications policy that includes the full disclosure of all important matters related to the Corporation's activities, in particular those dealing with how the Corporation interacts with analysts and the public. The communications policy must also outline measures to take to avoid the selective disclosure of information.

D. Governance:

12. Developing the Corporation's governance policies and practices and revising governance structures and procedures based on current governance standards and the best applicable governance practices.
13. Approving the appointment of the Lead Director based on the recommendation of the Human Resources and Corporate Governance Committee.
14. Developing and approving the job descriptions for the Chairman of the Board, the committee chairs and the Lead Director.
15. Adopting a written code of conduct and ethics that applies to the Corporation's officers and employees and revising and modifying it where necessary. The Board of Directors is responsible for enforcing the code. The Board, or a Board committee, may grant dispensations to directors or senior management with regard to the code.
16. In co-operation with the Lead Director, implementing a procedure for evaluating the effectiveness and contribution of the Board and its members, as well as the Board committees and their members.
17. Assessing and approving the contents of important disclosure documents, including the Annual Information Form, the Management Proxy Circular, as well as any document that the Corporation must disclose or file with the appropriate regulatory authorities.
18. Ensuring that the appropriate measures are implemented to promote communication with clients, employees, shareholders, investors and the public.

III. Board Composition

In accordance with the applicable laws, rules and regulations, the Board of Directors is composed of a majority of independent members.

An independent director is appointed, on the recommendation of the Human Resources and Corporate Governance Committee, to act as the Lead Director when the Chairman of the Board is not an independent director, in accordance with the applicable laws, rules and regulations.

IV. Mandate Term

The members of the Board of Directors are elected by the shareholders on the recommendation of the Human Resources and Corporate Governance Committee and exercise their mandate from the date of their election until the next general annual shareholder meeting or until their successors have been elected in accordance with the laws and regulation of the Corporation.

V. Procedures for meetings

The meetings of the Board of Directors are called and held as indicated in the Corporation's by-laws. The Corporation's management ensures that all the relevant documentation is submitted to each Board member in a timely manner to allow the Board members the opportunity to review the documentation and ensure the meetings run smoothly..

The independent directors shall hold periodic meetings without the non-independent directors and management. Failing this, the independent directors shall establish procedures that will facilitate open and honest discussions among the independent directors.

VI. Quorum

As established in the Corporation's by-laws.

VII. Secretary

Unless decided otherwise by Board resolution, the Corporate Secretary serves as the Secretary of the Board.

VIII. Vacancy

As established by the *Business Corporations Act* (Québec) and the Corporation's by-laws.

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