

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

**Purpose and Authority:**

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

- review and evaluate any conflicts of interest (as defined below) that the Board refers to the Committee for consideration; and
- determine whether any such conflicts of interest referred to it by the Board would be fair and reasonable to the Company, and recommend to the Board action to be taken with respect to the matter.

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) any material related-party transaction, including transactions between the Company and its officers or directors or affiliates of officers or directors.

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.

## **Appointment and Removal of Members**

The members of the Committee and the Chair of the Committee shall be appointed by the Board on the recommendations 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 Chairman 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.

#### **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.

Reviewed: June 2011