



SUSTAINABILITY. **IT'S WHAT WE DO.**

We Transform Waste into Value. Now that's sustainable.



SECURE



Sustainability Report 2024



SUSTAINABILITY. IT'S WHY WE EXIST.

At SECURE, sustainability isn't an initiative – it's the foundation of our business, integrated into everything we do.

With over 80 facilities and landfills across Western Canada and North Dakota, we partner with our customers to reduce waste, recover valuable resources and recycle everything possible. And we handle whatever's left – even the most complex waste streams – safely, responsibly and with the lowest possible impact.

This is how we Transform Waste into Value – for our business and for the industries we support.

Recovered

1.2 MILLION

barrels of oil that would have been lost as waste.

Recycled

237,431

tonnes of scrap metal, reducing the need for new materials.

Injected

87.7 MILLION M³

in our injection well network.

SUSTAINABILITY. IT STARTS WITH OUR PEOPLE.

At SECURE, our strongest resource is our people.

Our culture is built on grit, determination and an entrepreneurial spirit. Our team is empowered to roll up their sleeves, challenge the status quo and find new solutions to old problems.

Their proactive mindset is why we can set bold goals – and consistently crush them. And it's why we're making a difference far beyond our own business – helping our customers reduce environmental impact, cut costs and capture more value from their operations.

1,788

Total employees

266

Internal transfers
or promotions

37%

Women in STEM



OUR PEOPLE. OUR PURPOSE.

Message from Allen Gransch, President and CEO and Rhonda Rudnitski, Vice President, ESG

2024 was a transformational year for SECURE.

We reorganized our business, refreshed our brand and sharpened our focus on sustainability as an important component of long-term value. We also introduced a new purpose – **Transforming Waste into Value** – a clear and powerful reflection of who we are, what we do, and where we're headed.

It's more than a purpose statement – it's the reason our business exists. At SECURE, sustainability isn't a side project or a box to check. It's embedded in every part of our operations and underpins our ability to operate efficiently, deliver results for our customers and support the communities where we live and work.

As expectations around sustainability continue to rise – from regulators, customers, investors and communities – we remain committed to proactive leadership, not passive compliance. Our business has always been built around doing things the right way. The changes we made in 2024 were designed to ensure we keep doing that – at a higher standard and on a broader scale.

That's why this year's report is built around the theme **People and Purpose**. Because at SECURE, sustainability happens through our team – in the field, in our facilities and in the decisions our employees make every day. Our people bring grit, determination and an entrepreneurial mindset to every challenge. That mindset drives progress – not just in how we recover resources and manage complex waste streams, but in how we continue to evolve as a company.

A crucial aspect of that evolution was **the successful completion of our five-year sustainability strategy in 2024**. This was a key milestone that embedded ESG principles across our operations and laid the foundation for long-term progress. We formalized our reporting, aligned with global frameworks and developed a climate strategy that positions us to respond to a rapidly changing world. This work was paired with a renewed commitment to Indigenous relations, enhanced safety and employee engagement programs and improved tools for performance tracking across every business unit.

We also saw meaningful results. Across our operations, we recovered value from waste, reused water, reduced emissions intensity and demonstrated continued commitment to biodiversity and land stewardship. At the same time, we invested in people, technology and innovation – including our digital platform, WiQ, and our expanded training and leadership development programs. Through it all, we remained focused on measurable impact, transparency and delivering value – for customers, communities and investors.

This progress sets the stage for what comes next. The next phase of our strategy focuses on five core themes that will guide how we grow, improve and lead through:

- Minimizing our environmental impact while supporting profitable growth through emissions reduction, water conservation and biodiversity protection.
- Extracting more value from waste to support our customers and advance circularity.
- Cultivating a strong and inclusive workplace culture focused on safety, leadership and community.
- Advancing our Indigenous relations strategy through deeper engagement and stronger partnerships.
- Driving operational and technical innovation to unlock efficiency and expand into new markets.

In the following pages, you'll find more on these priorities, the action we're taking and the results we're delivering.

Sustainability doesn't stand still, and neither do we. There is no finish line to cross, only progress. With a strong foundation and a clear purpose, we're moving forward – building a business that leads in waste transformation, resource recovery and responsible environmental management, now and into the future.

To our people: thank you. Your commitment powers everything we do. To our customers, partners, and communities: we're proud to work alongside you. And to our investors and stakeholders: we remain focused, accountable, and committed to delivering results that matter.

Sustainability is what we do. It's how we create value that lasts. And it's how we show up for our customers, our communities and each other.

Signed,



Allen Gransch
President and CEO



Rhonda Rudnitski
Vice President, ESG



SUSTAINABILITY. **IT'S HOW WE WORK.**

Every part of our business works together to maximize sustainability. Our four integrated business segments deliver seamless, end-to-end solutions for the safe, efficient and responsible handling of industrial waste and energy.

From processing and recycling to disposing, optimizing and transporting resources, we help our customers operate more sustainably while strengthening the industries we support.



WASTE MANAGEMENT

Our integrated waste management network combines valuable infrastructure and deep expertise to recover resources, reduce environmental impact and safely manage waste at every stage.



2024 HIGHLIGHTS

Recovered
1.2 MILLION
barrels of oil that would have been lost as waste.

Processed
2.5 MILLION
cubic meters of customers' waste fluid.

Reduced
15%
2023 landfill operations GHG intensity.



ENERGY INFRASTRUCTURE

Our vast network of pipelines, terminals and processing facilities is designed to safely and effectively process, store and transport crude oil and water.

2024 HIGHLIGHTS

Truckloads off the roads
159,035
by shifting volumes from trucks to pipelines.

Invested in new technologies to
ENHANCE
processing and reduce environmental impact.

Enhanced spill prevention systems to
PROTECT
land and water.

METALS RECYCLING

Our full-service metals recycling operations give scrap metal a second life. We collect, recover, clean up, demolish and market surplus scrap – turning discarded materials into valuable resources.



2024 HIGHLIGHTS

Recycled
237,431
tonnes of scrap metal,
reducing the need for
new materials.

Recovered
3%
more metal for reuse
in manufacturing
and construction.

**Provided rapid rail
response to**
SAFELY
recover and recycle
materials after derailments.



SPECIALTY CHEMICALS

Our comprehensive suite of innovative chemistry products, equipment and services help customers optimize project and asset performance while reducing waste from start to finish.

2024 HIGHLIGHTS

Completed
30-40
projects per year
cleaning up industrial
water and wastewater
treatment holding ponds.

Developed network
3
research and development
laboratories leading the
way for developing rapidly
evolving technologies.

Developed or acquired
6
new product formulations
to reduce environmental
impact.

ABOUT THIS REPORT

This 2024 Sustainability Report, published on July 24, 2025, was prepared by SECURE, and is our sixth comprehensive sustainability report. This report focuses on data and operating highlights in 2024 and explores key sustainability challenges and opportunities for our business, and the many ways in which we are responding.

REPORTING FRAMEWORK AND METHODOLOGIES

This report reflects material topics identified through our original materiality assessment completed in 2021 and updated in 2024, and through other forms of stakeholder engagement. This report aligns with the following internationally recognized reporting methodologies:

- Global Reporting Initiative (GRI) Standards
- United Nations Sustainable Development Goals (SDGs)
- Sustainability Accounting Standards Board (SASB)

The breadth and diversity of SECURE's service solutions require reporting elements from various SASB Sustainable Industry Classification System Categories, including under the SASB industry classification system categories of: Infrastructure Sector – Waste Management, Extractives and Minerals Processing Sector, Extractives and Minerals, Oil and Gas – Services, Extractives and Minerals, Oil and Gas – Exploration and Production, Extractives and Minerals, Oil and Gas – Midstream. The methodologies used to collect and quantify information herein align with industry best practices and applicable regulatory and environmental standards.

REPORT SCOPE

This report includes activities, data and project examples from January 1, 2024, to December 31, 2024. Where available, performance data and metrics are from 2024 and the three prior annual periods. SECURE acquired, and merged with, Tervita Corporation (Tervita) in July 2021 and data for 2021, and any periods prior to 2021, is presented on a pro forma basis, unless otherwise noted.

ASSURANCE

We strive to collect accurate and verifiable data in a consistent and rigorous manner. SECURE uses a variety of data collection and management processes in the context of sustainability management and reporting. This report was reviewed by SECURE's Board of Directors' (Board or Board of Directors) Environment, Social and Governance (ESG) Committee in accordance with our Disclosure Policy available on the Corporation's website. We have not received any third-party assurance in connection with the preparation of this report. If there are any questions about this report, please contact esg@secure.ca.

CONVENTIONS

The terms "we," "our," "us," "Corporation," "company," "organization," and "SECURE" refer to SECURE Waste Infrastructure Corp. and our subsidiaries.

METRICS

All monetary figures are in Canadian dollars unless otherwise noted. Environmental and performance data are in metric units unless otherwise noted.

ADVISORIES

This report contains forward-looking statements, which are based on certain assumptions and expectations and subject to certain risks, which could cause actual performance and results to differ materially. For more information, please refer to the "Forward-Looking Statements and Other Advisories" section of this report.

To learn more about SECURE, SECURE's sustainability and how our people power our purpose, visit secure.ca/sustainability

ABOUT SECURE

SECURE operates a fully integrated network of waste processing facilities, produced water pipelines, industrial landfills, and waste transfer stations and provides field & industrial solutions capable of handling all major waste streams in Western Canada and North Dakota. Services include produced and wastewater disposal, hazardous and non-hazardous waste collection, processing and storage; and treatment of crude oil emulsions. The Corporation also manages ferrous and non-ferrous metals for industrial, energy, mining, residential, and commercial customers in Western Canada through our network of metals recycling facilities, rail response, and project management services. SECURE collects, processes, and recycles metals to be used in new steel manufacturing. SECURE also develops technologies that serve as the first line of defense in waste management by creating specialty chemical solutions that optimize operations and increase production. Through this infrastructure network, the Corporation carries out business operations including the processing, recovery, recycling and disposal of waste streams generated by our energy and industrial customers.



SUSTAINABILITY JOURNEY

SUSTAINABILITY STRATEGY

Our sustainability strategy underlies SECURE's values and business operations and is guided by ESG principles and structured framework that includes both immediate and long-term objectives. As we mature, our focus is shifting to enhancing our resilience and working with customers to boost their sustainability efforts.

2024 marked the culmination of our first sustainability strategy. This strategy was successfully implemented with key achievements outlined below:

- Established formal sustainability reporting within recognized frameworks, such as the Sustainability Accounting Standards Board and the Task Force on Climate-Related Financial Disclosures, aligning with public disclosure.
- Introduced clear goal setting and key performance indicators (KPIs) for our sustainability initiatives.
- Developed and launched a comprehensive Climate Action Plan, which included reporting on greenhouse gas (GHG) emissions, setting emission reduction targets, and exploring the acquisition of carbon offset credits through waste recovery operations.
- Enhanced employee awareness and involvement in sustainability through targeted training and our ESG ID program, which is a program implemented in 2021 that enables employees to submit ESG ideas.

We have integrated sustainability principles into our core business strategy and many aspects of daily operations, like supply chain management. Additionally, we are repositioning our company to better reflect our services and align with our future vision as a leader in waste services and infrastructure. Repositioning ensures our sustainability initiatives continue to be an important component of our growth and innovation, reinforcing our commitment to driving beneficial environmental and social outcomes.

Our second sustainability strategy is focused on five core themes:

1. Enhancing our capacity to extract value from waste, assisting our customers in environmental stewardship by promoting waste reduction, recovery and participation in the circular economy.
2. Reducing environmental impact within our operations while ensuring profitable growth, focusing efforts

on emission reduction, water conservation and more targeted actions to support biodiversity.

3. Cultivating a corporate culture that promotes well-being and success, by valuing safety, driving innovation, fostering inclusivity, developing internal leadership, and actively contributing to the vitality of communities where we live and work.
4. Advancing our Indigenous Relations strategy to deepen engagement with Indigenous communities, strengthen our connections and enhance our understanding of Indigenous cultures.
5. Optimizing our business through technical and operational innovations to explore new business opportunities in emerging and adjacent markets and increase efficiency in our existing operations.

BUSINESS RESILIENCE

In 2024, we took the bold step of rebranding our company and renaming our organization - SECURE Waste Infrastructure Corp. This change better represents our services and our status as a North American frontrunner in industrial waste management and energy infrastructure. The rebranding aligns with our strategic direction, enhances our growth potential and reinforces our commitment to long-term business resilience. Our transformation into a more versatile and robust waste service provider underlines our core purpose to extract value from waste, thereby driving sustainability. Key initiatives initiated or implemented in 2024 that are expected to drive our strategy forward include:

- Enhancing our metals recycling capability by expanding our geographical footprint, operational scope and efficiency through targeted acquisitions and investment in equipment to help meet anticipated future demand for metal recycling. Decarbonization increases demand for metal as low carbon technologies are more metal intensive than the technologies they are replacing.
- Developing innovative specialty chemicals designed to minimize waste generation at its source, assisting clients with their waste minimization objectives.
- Leveraging our specialty chemical and operational technical expertise to develop products and processes to assist municipal and agricultural operations in reducing waste and enhancing resource recovery to help promote recycling and resource conservation.

- Pursuing organic growth opportunities that utilize our pipeline infrastructure for fluid transportation to our facilities, to reduce road transport GHG emissions and secure long-term tenancy.
- Investing time, personnel and funds to develop and commercialize WiQ, a digital solutions venture focused on optimizing logistics, regulatory compliance, and operations, ensuring that our sustainability efforts remain at the forefront of our growth and innovation strategies. <https://www.wiqtech.com/>
- Upgrading and transforming our Redwater industrial waste facility to process more complex waste streams generated from a diverse customer base.
- Applying emerging technology, such as AI, to optimize internal workflow, drive efficiency, and improve compliance within our operations.
- Supporting a new tech start up created through Avatar Innovations by providing “in kind” waste samples and sharing industry experience to test the use of a specific waste stream for a CO₂ conversion process as a pre-step to sequestration.
- Dialoguing with three lithium extraction technology start-ups to explore the potential to recover lithium from wastewater.

NET-ZERO POSITION

At SECURE, environmental stewardship and sustainable practices are some of the core components of our operations. In 2020, we set an ambitious goal to achieve net-zero greenhouse gas emissions by 2050, underscoring our commitment to environmental leadership and demonstrating our entrepreneurial spirit. In addition to a range of direct carbon reduction projects, our path to net zero was predicated on delivering crude oil, recovered from waste, to the market and receiving carbon offsets because the recovery process emits less CO₂ compared with traditional resource extraction methods to produce an equivalent barrel of oil, based on Life Cycle Analysis methodology. As a waste business, our mission is to reduce waste and transform it into value in any aspect of our process.

Over the past five years, we have dedicated significant resources to accurately quantify our emissions and have been working with several agencies to validate our offsets. Unfortunately, efforts to validate a protocol for these offsets through various carbon credit programs has not been successful. The key rationale for not receiving the offsets was due to the fact that we have performed variations of the recovery process over several years and the carbon standard/verification bodies’ assessment was that in order to qualify under the applicable protocol, the action undertaken by SECURE must prove “additionality” which required the proof that SECURE’s process of recovering crude oil from waste is unique and that the emissions reductions are a result of this uniqueness. We respectfully disagree and stand by our recovery process where we recover crude oil from waste that would otherwise be disposed of in landfills, disposal wells or incinerators. We know this recovery process provides environmental benefits however simply mandating the process to be novel sets an unreasonable requirement for waste recovery processors and their ability to reduce emissions.

ADJUSTING OUR APPROACH

With transparency and integrity at the forefront, we have recalibrated our goal to remain ambitious yet achievable under the current framework established and foreseeable conditions. Therefore, we decided to eliminate our original net-zero target for 2050. While we will continue to adhere to our Climate Action Plan, we will replace our long-term, net-zero target with more immediate, short-term targets based on emission reduction options that are readily commercially available and economically feasible.

COMMITMENT TO TRANSPARENCY AND SUSTAINABILITY

We are committed to reducing our environmental impact and will maintain open communication with our stakeholders. We will regularly update our stakeholders on our progress and adjustments through our sustainability and climate reporting.

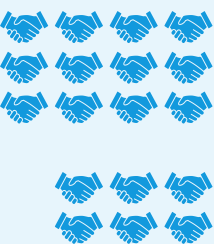
INDIGENOUS INCLUSION

PARTNERSHIPS AND VENDORS

Spent
\$13.4 MILLION
with Indigenous Suppliers
in 2024

Invested
\$2.5 MILLION
in Indigenous
Communities

Used
58
Indigenous Suppliers
in 2024



12 Economic
Partnership
Agreements

6 Relationship
Agreements*



PAIR BRONZE
PARTNERSHIP ACCREDITATION
IN INDIGENOUS RELATIONS



PAIR PARTNERSHIP
ACCREDITATION
IN INDIGENOUS
RELATIONS

** Relationship Agreements include Consultation, Engagement, and Cooperation Agreement with Indigenous Communities and business partners.*

INDIGENOUS ENGAGEMENT

In 2024, SECURE strengthened relationships with Indigenous communities through respectful engagement and economic inclusion, supporting Truth and Reconciliation. We achieved a key milestone in the Canadian Council for Indigenous Business (CCIB) accreditation process by receiving a bronze certification in the Partnership Accreditation in Indigenous Relations (PAIR) program.

PARTNERSHIPS AND AGREEMENTS

In 2024, SECURE formed new partnerships with Haisla Nation and Saulteau First Nation while also renewing three existing agreements. Four agreements concluded during the year, two project-related agreements tied to SECURE's divested Projects business, and two economic partnership agreements were transferred in connection with the Competition Bureau's mandated divestiture of certain facilities.

ECONOMIC INCLUSION

SECURE spent approximately \$13.4 million with Indigenous vendors in 2024, a 122% increase from 2023, our highest annual spend in SECURE’s history. This was driven by our PAIR efforts, expanded supplier tracking, and from spend

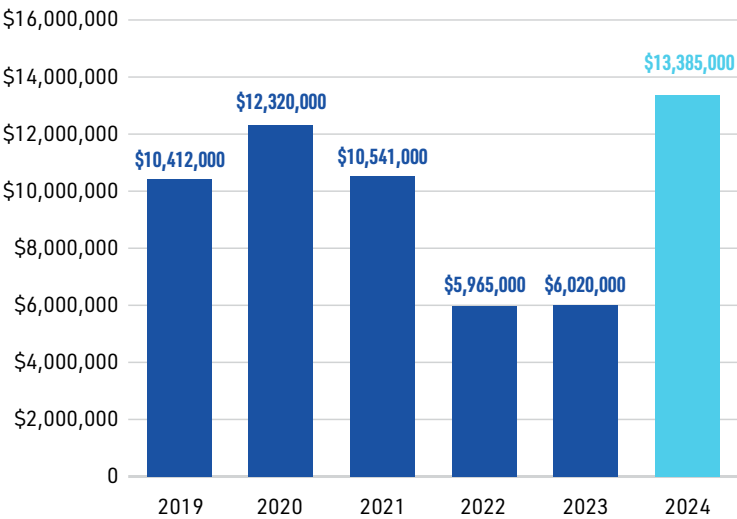
on a one-time remediation project. Additionally, SECURE contributed approximately \$2.5 million to Indigenous communities through royalty and benefit agreements to support Indigenous economic priorities.



Associate
Business Member



Indigenous Suppliers Spending



UPDATE ON GLBC PARTNERSHIP SPENDING

SECURE established a procurement agreement in 2020 with Goodfish Lake Business Corporation (GLBC) which included an annual spending target of \$120,000. Since 2020 SECURE has spent over \$1.67 million with GLBC and except for 2020, which was the first year of the partnership, has more than doubled the annual spending target. Total spending in 2024 was \$491,239.

UPDATE ON PARTNERSHIP ACCREDITATION IN INDIGENOUS RELATIONS (PAIR) JOURNEY

The PAIR program pillars – Leadership Actions, Indigenous Employment, Business Development, and Community Relationships have been instrumental in shaping SECURE’s Indigenous Relations’ program. We have created an annual PAIR Action Plan to enable us to advance our Indigenous strategy and improve our PAIR performance as we work toward higher PAIR certification levels. Additional details on our 2024 PAIR Action plan are provided in the Appendix of this report.

PEOPLE & CULTURE

INTRODUCTION

People remain the foundation of SECURE's success. In 2024, we deepened our commitment to employee experience, engagement, and development. By enhancing feedback, talent programs, and retention strategies, we became more responsive to what matters most to our people. Our culture of continuous improvement empowers leaders to inspire teams and drive long-term success. Investing in our people means investing in our future and together, we're building a workplace where everyone thrives.

EMPLOYEE ENGAGEMENT

Evolving Employee Feedback: SECURE's Strategic Leap in 2024

In 2024, SECURE took a significant step forward in refining employee feedback processes, embracing a more structured and analytical approach. This transformation was supported by several key initiatives:

- **Enhanced Analysis of Employee Engagement:** Utilizing the 2023 Employee Engagement Survey data, we created aggregated actionable insights to more effectively act on employee sentiment.
- **Comprehensive Feedback Integration:** By analyzing voluntary departure exit surveys and 90-Day new hire check-ins, we gathered critical data across multiple stages of the employee journey, ensuring a holistic view of employee satisfaction and areas for improvement.
- **AI-Driven Sentiment Analysis:** We introduced AI tools to perform sentiment analysis on open-text responses in surveys allowing us to detect underlying themes and trends, providing a deeper understanding of the employee experience.
- **Data-Driven Recruitment Enhancements:** In 2024, our recruitment process also saw a major overhaul. Adopting a candidate-centric, data-driven approach, we enhanced the quality of our candidate pool and laid a robust groundwork for supporting long-term workforce planning and candidate relationship management.

These efforts have not only improved immediate People & Culture practices but are also shaping our strategic planning, ensuring that our workforce strategies remain aligned with employee needs and organizational goals.

This comprehensive approach promises to drive continuous improvement and innovation, supporting SECURE's long-term success.

TALENT ACQUISITION AND INTEGRATION

Recruiting

We revamped our external job postings to better showcase our Employee Value Proposition (EVP), drawing on market research and best practices to differentiate ourselves in a competitive environment. We also refined our interview process to reflect SECURE's core values and culture and introduced a structured scoring system to ensure more objective and consistent hiring decisions.

Acknowledging the importance of early career talent, we enhanced our student program by focusing on candidates with high potential for impact and strong future employment prospects, positioning SECURE as a top choice for young professionals.

Optimizing Onboarding & Talent Integration

In 2024, we achieved a 53% response rate to our 90-Day Check-in surveys from eligible new hires. This feedback was crucial in driving enhancements across our onboarding processes, role clarity, and consistency throughout various business segments. The data gathered helped refine our new hire orientation processes, leading to a more streamlined and engaging experience. Key improvements included an optimized flow of information, a structured onboarding framework, and strategic leadership touchpoints, all of which contributed to ensuring a smooth transition for new hires. These changes not only improved the immediate onboarding experience but also informed our broader hiring practices.

COO Roundtable with New Hires

In 2024, we strengthened leadership connection through the successful launch of COO & new employee chat sessions, fostering openness, alignment, and early engagement. Feedback has been positive, highlighting the value of senior leadership accessibility in creating a strong first impression. Since the program's Q3 launch, over 30 new employees have participated. To sustain this commitment, sessions continue quarterly, ensuring all new hires engage with senior leadership within their first three months.

SUCCESSION PLANNING, STRATEGIC TALENT RETENTION AND WORKFORCE ANALYTICS

Succession Planning

We successfully completed executive succession planning, confirming all potential successors and advancing their development plans to ensure a strong leadership pipeline, mitigate future talent risks, and align people development opportunities with business continuity needs.

Enhancing Total Rewards & Employee Recognition

Updates to SECURE's Total Rewards and recognition programs, in 2024, are aimed at improving employee engagement, well-being and satisfaction across the organization and align with insights obtained through feedback channels. Highlights include:

1. Health and Wellness – Increasing healthcare spending account amounts, introducing telemedicine benefits to make healthcare more accessible in remote areas and benchmarking our benefits plan against industry norms.
2. Financial – Supporting long-term, financial health by increasing employer matching contributions and creating new eligibility tiers for the employee saving plan program and conducting ongoing quarterly wage reviews for hourly employees.
3. Growth and Development – Updating our Learning and Education Assistance Program, making access to external education more accessible and increasing internal mobility, promotions and transfers by 5%.
4. Recognition – Expanding the Service Award program to better recognize employee milestones and enhance alignment with employee expectations and refreshing the internal recognition program **1000 Little Things** to align with employee preferences and increased award value to build a thriving workplace culture.
5. Work Life Balance – Introducing Fixed Fridays* for eligible employees.

* Fixed Fridays are office closure days taking place the Friday before specific statutory holiday weekends, extending the long weekend.

Fostering Wellness

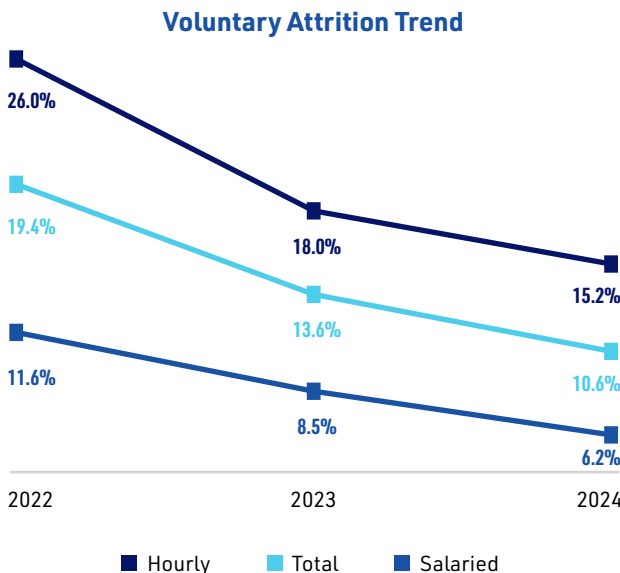
We reinforced our commitment to employee wellness through educational initiatives and events promoting holistic well-being. Our Breakfast Club wellness series drew strong participation, averaging 151 attendees across five sessions covering topics like stress management and resilience, mental health and suicide prevention, cardiovascular health, and financial wellness. To support leadership, we launched

a Mental Health Toolkit to help reduce the stigma and promote a healthy workplace.

Our Health & Wellness Expo, offered both in-person and virtually, focused on preventive care and included on-site health screenings. Attendance rose by 13% in-person and 11% virtually, reflecting growing engagement with our wellness programs.

Attrition

Over the past year, we achieved a 52.5% participation rate in our Exit Surveys, which identified key themes like compensation, advancement opportunities, and work-life balance. Our enhanced data capabilities enabled us to monitor turnover patterns in real-time, providing timely insights into the top reasons for departure which helped achieve a 21% year-over-year decrease in our voluntary attrition rate. Additionally, we introduced cost-of-attrition analytics and engaged senior leaders to link workforce trends with business performance, enabling proactive responses to retention risks and improving workforce stability.



Diversity, Equity, and Inclusion (DEI)

In 2024, we established a dedicated DEI Strategy Team to advance our ongoing commitment to DEI. This team developed a comprehensive DEI framework and five-year roadmap, aligning initiatives with organizational priorities, changing workforce needs, and evolving stakeholder expectations

A major achievement in 2024 was the expansion of the "Count Me In" self-identification program, which boosted voluntary self-identification rates, reflecting stronger

engagement. Disclosure rates rose by over 37% for Aboriginal, visible minority and disabled categories, with overall disclosure on all fields, including gender and ethnicity, at 61.7%. This data provides a solid baseline to inform DEI strategy and initiatives.

LEARNING AND DEVELOPMENT

Expanding Leadership Development & Coaching

In 2024, significant strides were made in leadership development at SECURE, enhancing the skills and support needed to drive high performance. The organization provided customized coaching and training to over 80 leaders, using tools such as 360 Leader Assessments and DiSC* personality assessments. Aimed at strengthening leadership effectiveness, training modules included performance management, time management and Six Critical Practices.

** DiSC is a personal assessment tool used by SECURE to produce individual and team personality and behavioural profiles. The DiSC acronym stands for the four main personality profiles described in the DiSC model: (D)ominance, (i)nnuence, (S)teadiness and (C)onscientiousness. SECURE facilitators use these profiles to create customized, interactive team sessions that help optimize teamwork, communication and productivity.*

Additionally, two pilot programs were launched to explore scalable components for future leadership training. These efforts culminated in the creation of SECURE LEADS, a comprehensive leadership development program set to launch in 2025. This represents a significant investment in sustainable leadership growth, providing leaders at all levels with structured development pathways.

SAFETY

At SECURE, safety is our most vital core value; reinforcing our goal for all employees, contractors, and partners to "Go Home Safe." Our Health and Safety Policy guides the implementation of our Health, Safety, and Environment Management System (HSEMS) and our dedicated Health and Safety team support operational leaders in promoting a culture of care, competency, compliance, and continuous improvement.

OUR HEALTH, SAFETY, AND ENVIRONMENT MANAGEMENT SYSTEM

SECURE implemented a company-wide HSEMS consisting of 14 elements outlining requirements for all operational activities and responsibilities for all organizational levels.

In 2024, an annual independent HSEMS audit was conducted using the Certificate of Recognition (COR) Audit Protocol, with SECURE achieving a score of 88%, a 2.3% improvement over the previous audit. Audit recommendations were prioritized and action plans developed to drive continuous improvement, with key performance indicators created to monitor implementation.

SAFETY TRAINING AND COMPETENCY

Training is essential for building a sustainable and safe work environment. It provides employees with the knowledge to empower them to make sound operational decisions. Building on our base of core safety training courses, SECURE enhances its core safety training with competency-based training for field employees through our PATHWAYS program. Our legacy Training and Competency Program (TRAC) was fully integrated into the PATHWAYS program as part of an internal streamlining process.

PATHWAYS is a SECURE-specific program offered in partnership with the Southern Alberta Institute of Technology (SAIT). SECURE operators can enter the program to take a series of online courses to build their knowledge and competency in areas specific to SECURE's field operations. The curriculum includes safety topics such as: preventative maintenance, pressure safety devices, and risk management; technical topics like corrosion and electronic instruments; and leadership topics such as: cost management, oral presentations and report writing.

2024 program accomplishments include:

- 203 registrations for operations & maintenance training courses
- approximately 12,000 hours spent on courses in the program
- 177 operators progressing levels within the program
- 105 operators in the program were promoted

EMERGENCY PREPAREDNESS

SECURE has established a robust Emergency Response Program to manage operational risks to our business, stakeholders, and the environment. In 2024, we updated 87 site specific Emergency Response Plans (ERPs) while maintaining our overarching core ERP. We also maintain an overarching All Risks and Hazards Core ERP and continue to digitize many of our tools that support our Emergency Management program including ERPs, Incident Management Toolkits, our Incident Command System (ICS) forms and other relevant documents and templates.

SECURE continues to invest resources in emergency preparedness ensuring employees are familiar with their ERPs through conducting regular training exercises and scenario-based drills. In 2024, we successfully conducted 16 table-top exercises and three deployment exercises with participation from over 200 employees and trained 380 employees in our in-house ICS training courses. In 2024 we continued to build business segment specific ERPs, provided training for employees that have not received training and included them in training exercises and drills.

2024 WILDFIRES

In 2024, there were three facility evacuations, and the Emergency Operations Centre actively supported wildfires for three days, a significant decrease (86% and 90%, respectively) from 2023. No employee support was required during the 2024 wildfire season.

SAFETY PERFORMANCE

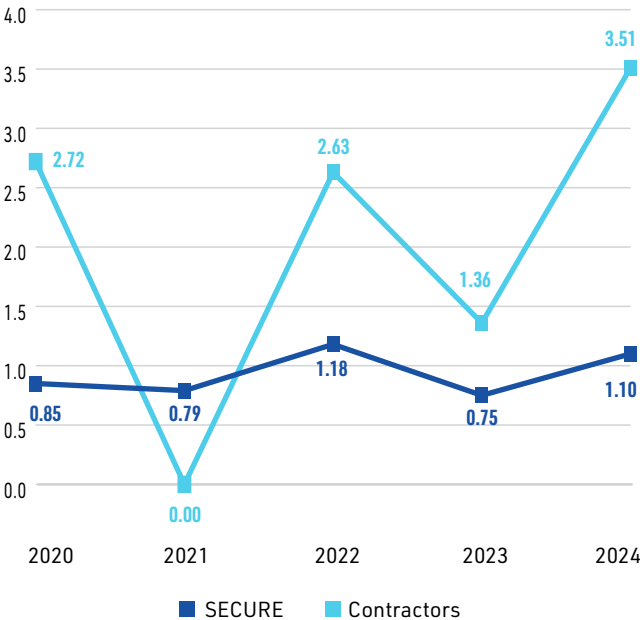
SECURE continues to report recordable injury rates to align with industry norms and stakeholder expectations. In addition to these metrics, SECURE also uses proactive metrics to promote employee engagement and to drive accountability.

Our reactive indicators include Lost Time Injury Rate (LTIR), Total Recordable Injury Rate (TRIR), and Motor Vehicle Incident Rate (MVIR). In 2024 we delivered five incident investigation courses to help our leaders better understand root cause analysis, identify trends and formulate meaningful corrective actions. Our proactive indicators included: Serious Incident or Fatality Potential (SIF(P)), Hazard Identification (Haz IDs), Number of Safety Stand Up Meetings, and Inspections. In 2024, we completed 18 Haz IDs per field employee exceeding our target of 12.

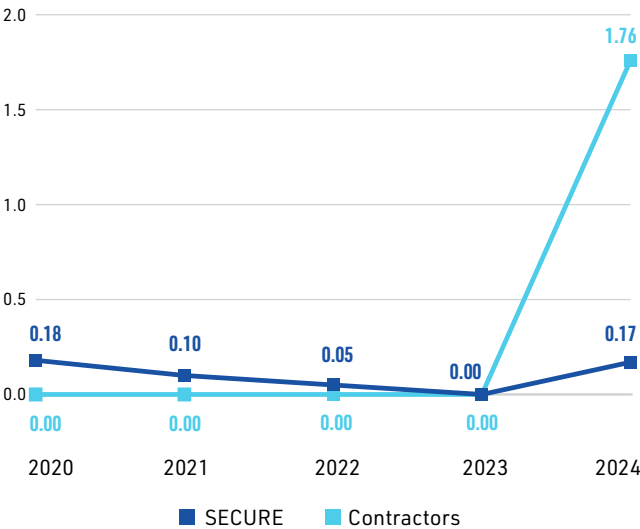
Our LTIR for employees in 2024 was 0.17, which was higher than the last three years. One of the two injuries met Serious Injury (SI) criteria as it was a serious back injury that resulted from a fall from height. As part of its investigation and corrective action process, SECURE is piloting a remote-control method to raise the equipment to eliminate the height hazard therefore, eliminating the need for an operator to work from height when performing the task. The second lost time injury did not meet SI criteria.

SECURE continues to monitor its TRIR. The 2024 TRIR for employees was 1.1, representing an increase of 46.7% over the previous year and exceeding the internal 2024 target of <0.9. An acquisition contributed to the increase and is expected to continue to impact performance until full health and safety system integration is complete, which is targeted by the end of 2025. SECURE is starting to report a three-year TRIR because it is more statistically significant than a single-year TRIR. In 2024, our 3-year TRIR was 0.99.

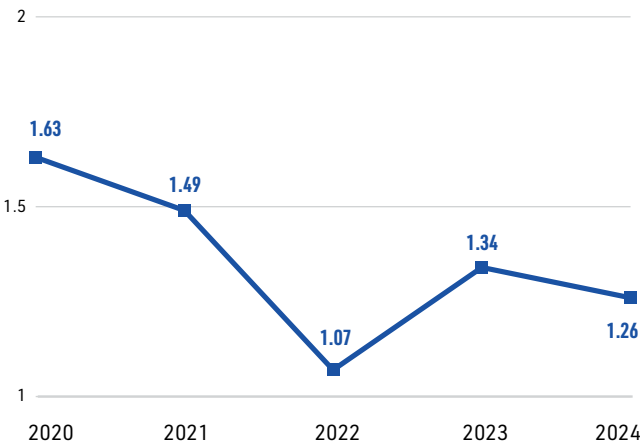
5 Year TRIR Trend



5 Year LTIR Trend



5 Year MVIR Trend



VEHICLE SAFETY

Driving is a significant risk within any organization and improved road safety is a United Nations Sustainable Development Goal. In 2024, SECURE employees drove approximately 18,195,543 kilometers for business. Despite such an active driving schedule, SECURE's driving record continued to trend down in terms of incidents, with 2024 performance being one of the best years in the past decade. The 2024 MVIR was 1.26, and although slightly above our set target of 1.20, we are pleased with this overall improvement.

In 2024, SECURE installed In Vehicle Monitoring Systems (IVMS) in its fleet, allowing leaders to monitor and coach drivers in real time and to recognize positive behaviors. IVMS monitoring is targeted at seatbelt use and speeding as these two behaviors are proven to increase the likelihood and severity of serious vehicle accidents.

BUILDING A SUSTAINABLE SAFETY CULTURE

Four tenants are built into SECURE's safety philosophy—situational awareness, ownership, accountability and shared learnings. These four principles are the foundation of our safety culture. To progress our cultural evolution, we introduced Human and Organizational Performance principles and increased senior leadership visibility through a senior leader field tour.

HUMAN AND ORGANIZATIONAL PERFORMANCE (HOP)

In 2023, we shifted our philosophy from health and safety systems focus to embracing a more holistic approach through our Journey to Zero. Since its inception, 100% of our employees have been onboarded into thinking beyond compliance. Building on that foundation, in 2024 we began evolving our safety culture further by integrating Human and Organizational Performance (HOP) principles into our daily operations. Our current focus is on strengthening the leadership practices and behaviors that will help to improve safety.

HOP recognizes that in high-risk industries like ours, problems are due to systemic issues and not necessarily an employee's actions. Adopting the HOP mindset will help us strengthen psychological safety to openly discuss hazards and risks, learn from failure, and work together to solve safety problems.

The five principles of HOP influence our actions and responses, enhancing safety through what is often called the new view on safety. These principles promote a learning-oriented organization by:

- fostering a culture of continuous learning and improvement
- uncovering hidden or unknown problems
- boosting employee engagement and empowering them to voice concerns
- recognizing employees as essential to finding safety solutions

SENIOR LEADER FIELD TOURS

In October, senior leaders within the company travelled to several sites throughout operations to share a consistent safety message, discuss HOP principles, and gather feedback from our operational teams. Typically, leaders at SECURE are frequently in the field but this was an opportunity to go above and beyond, by sharing a common message with all employees and for leaders to reinforce that working safely is an unwavering core value. Feedback was positive from all employees involved, so much so that tours will continue in 2025.

MANAGING CONTRACTOR SAFETY

SECURE uses a third-party web-based platform to screen contractors performing safety-sensitive work. The screening platform verifies that contractors are qualified to competently and safely perform the work that they will be completing for SECURE. Contractors that do not receive a passing grade cannot perform work unless they receive a variance approval from SECURE. There were 1,061 contractors with a passing grade in 2024, an 18% increase from 2023.

1 ➡

People make mistakes.

2 ➡

Blame fixes nothing.

3 ➡

Context drives behaviour.

4 ➡

Learning & improving is vital.

5 ➡

How we respond matters.

COMMUNITY

INVESTMENT

At SECURE, giving back is part of who we are. We're committed to making a real difference in the communities where we live and work, supporting our people, neighbours

and partners daily. We stand by those who share our values and put in time and effort to build lasting relationships.

OUR MILESTONES

Raised

\$3.6 MILLION

through our Stampede charity party since 2015.

Raised

\$1+ MILLION

through Movember since 2020.

Donated

\$20,000

to STARS for the final year of our three-year commitment of \$100,000.



Donated

\$37,500

to Classroom Champions for the final year of our three-year commitment.

JUST WATCH

We Raised

\$1.35+ MILLION

for our communities throughout 2024.

WHERE WE INVESTED

- Environmental Stewardship
- Indigenous Relations
- Youth Development
- Health & Safety

CORPORATE HIGHLIGHTS

SECURE Partners with 4-H Alberta to Launch Metals4Good Program

We're thrilled to partner with 4-H Alberta, providing a \$25,000 donation and kickstarting an exciting new initiative - the Metals4Good Program! Metals4Good aims to empower 4-H Alberta clubs by teaching the importance of sustainability through metal recycling, all while raising funds for local clubs.

4-H Alberta clubs can partner with SECURE's metals recycling locations across Alberta to have proceeds from scrap metal drop-offs donated directly to their programs. Additionally, SECURE will be donating an extra percentage of the scale price to support fundraising efforts.

The Metals4Good Program is designed to teach 4-H Alberta members the importance of recycling metals, while also offering a fantastic way to raise money for their clubs. Through the program, clubs can collect and recycle scrap metal, with the funds from the recycled materials going directly to the club. One of the most exciting aspects of this initiative is that metals like aluminum and steel can be recycled indefinitely, reducing waste and saving energy.

Women's and Men's Health

This past November, we proudly stepped up and showed up once again to support the Movember campaign, raising awareness and funds for men's health. Earlier in the year, we championed our second Healthy Hearts campaign, continuing our commitment to women's heart and stroke health through fundraising and education.

CLASSROOM CHAMPIONS

We proudly partner with Classroom Champions and are excited about renewing our support in 2025. Classroom Champions empowers children to thrive academically, socially and emotionally in a classroom setting.

IN THE HEART OF THE COMMUNITY

At SECURE, we step up to make a difference—whether it's serving meals, teaching kids about valuable resources, or spreading extra joy during the holidays. We believe that even small actions can create a meaningful impact, and our team is always ready to lend a hand where it's needed most. Some recent examples include partnering with local air cadets for a metal recycling roundup in Brooks, Alberta, organizing holiday toy and food drives in various communities throughout our network, and supporting a range of non-profit organizations in diverse and meaningful ways.



WHERE WE SHOWED UP

- Animal Shelters
- Community Parades
- Community Holiday Celebrations
- Earth Day
- Food Bank Support
- Holiday Toy Drive
- Housing
- Indigenous Relations
- United Way Partnership
- Youth Development

CLIMATE STRATEGY

CLIMATE CHANGE ACTION

SECURE is committed to reducing its own emissions and supporting its customers in achieving their emission reduction goals. As participants in the transition to a lower-emission future, we prioritize transparency, standardization, and alignment with global frameworks to continuously enhance our climate-related disclosures. We also focus on internal processes to reduce emissions, adapt, and effectively manage risk.

In 2024, we strengthened our reporting process by integrating digital tools, automation, data analytics, and emerging technologies to improve efficiency and support data-driven decision-making. We also began to explore ways to estimate and quantify Scope 3 emissions.

Successful assessment of available technologies for potential implementation at our waste management sites is essential to our climate transition plan. An emission-mitigation research project funded by SECURE was completed by a third-party engineering consultant to identify technologies capable of enhancing operational efficiency and reducing emissions. The initiative focused on our Fox Creek Waste Processing Facility in Alberta. The primary goal was to address key emission sources, including fuel combustion and flaring, by identifying cost-effective solutions. Using a Marginal Abatement Cost Curve, the project evaluated potential technologies based on their economic returns and emission-reduction potential. Insights from the project will inform our emission-reduction strategy and our progress toward reducing our GHG footprint.

SECURE'S OPERATIONS IMPACT ON CLIMATE

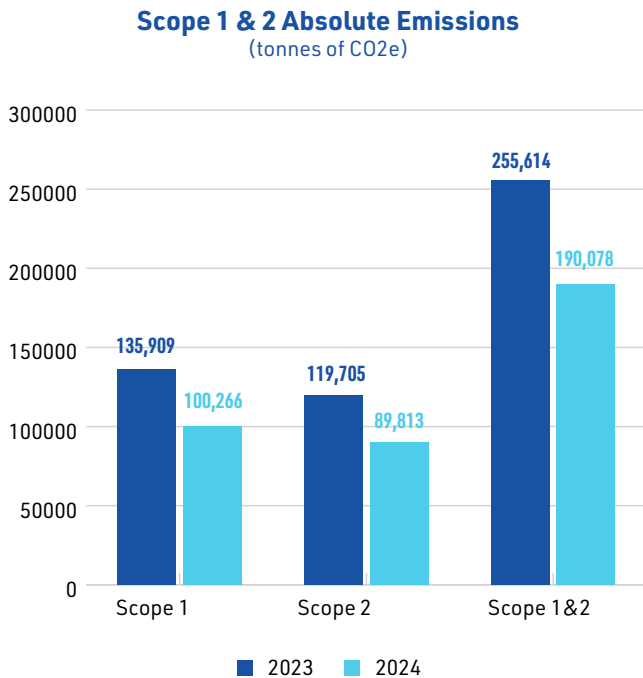
Absolute Emissions

In 2024, SECURE's emissions were nearly balanced between Scope 1 (53%) and Scope 2 (47%), maintaining a consistent trend. Absolute emissions* decreased by 26% compared to 2023, partly due to structural changes that reduced operational size. On February 1, 2024, the Corporation sold 29 facilities from our Waste Processing Business Unit to a subsidiary of Waste Connections, Inc. (the Waste Connections Divestiture), leading to an 18% decline in the volume of fluids handled compared to 2023. The sale also included six industrial landfills, resulting in a 21% decrease compared to 2023 in waste received. On June 19, 2024, SECURE acquired a metals recycling company, slightly offsetting the decline by increasing scrap metal shipments by 3% compared to 2023.

** Absolute emissions for 2024 include the 29 facilities divested to Waste Connections for the month of January. These facilities are excluded after the sale on February 1, 2024. Emissions from the acquired metals recycling company are included starting June 19, 2024.*

Emissions by Source

Scope 1 emissions primarily stemmed from stationary combustion (43%) for heat and power generation. Flaring accounted for 28%, while mobile combustion made up 24%. Fugitive emissions and venting contributed the remaining 5%, a relatively small portion compared to combustion-related emissions. Scope 2 emissions resulted from purchased electricity used to power facilities and offices.



Fugitive Emissions

SECURE proactively manages fugitive emissions to minimize methane leaks, enhance safety, reduce costs, and maintain regulatory compliance. In 2024, we conducted 95 optical gas imaging surveys in 43 facilities across Alberta, British Columbia, and Saskatchewan as part of our Leak Detection and Repair Program. In 2024, we repaired nearly 300 leaks, primarily from thief hatches on storage tanks, helping to reduce emissions and improve air quality.

After adjusting our 2023 fugitive emissions data to reflect the Waste Connections Divestiture, we compared leak occurrences and CO₂e emissions over two years. In 2024, leaks decreased by 21%, while fugitive emissions dropped by 25% compared to 2023. This progress is the result of routine inspections, timely maintenance, established repair timelines, and enhanced communication to ensure prompt leak repairs.

Greenhouse Gas Emission Intensity*

SECURE achieved a 4% year-over-year reduction in corporate emission intensity (Scopes 1 and 2 combined) in 2024 and a corporate emission intensity reduction of approximately 18% from 2021 to 2024, exceeding our short-term (Scope 1 and 2 combined) emission intensity reduction target of 15%. Waste processing facilities and industrial landfills handled lower volumes due to the Waste Connections divestiture but improved operational efficiency, lowering emission intensity by 8% and 15%, respectively compared to 2023. In contrast, the Metals, Mining & Rail business unit processed slightly more volume than in 2023 but saw a 42% increase in emission intensity compared to

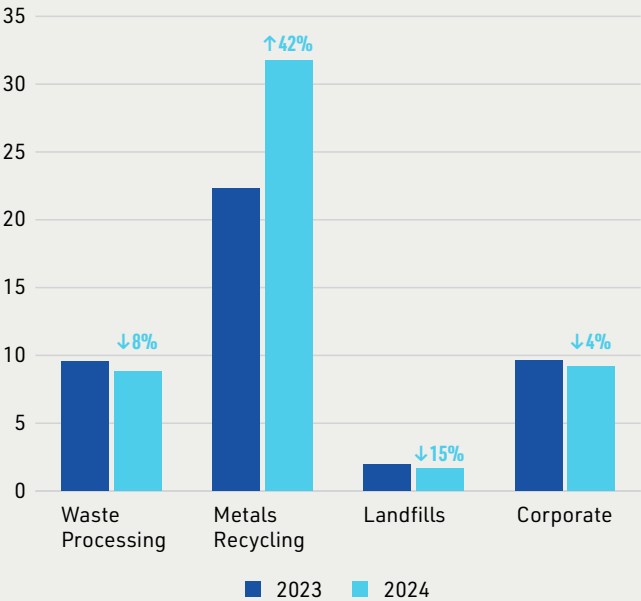
2023, primarily driven by additional emissions from newly acquired sites.

ENERGY EFFICIENCY PROJECTS

Collecting ideas from employees for emission reduction and energy conservation initiatives fosters engagement and generates creative, actionable solutions and our ESG ID program captured 28 submissions in 2024. These ideas covered a range of ideas, including upgrading to energy-efficient equipment, turning off heating equipment when not in use, and installing LED lights. To encourage collaboration and knowledge sharing, employees can access all submitted ideas, providing opportunities for learning and improvement across the organization.

We also continued to progress our burner management performance project at our Kindersley Facility which was started in 2022. Each year improvements to the burner systems have reduced natural gas consumption. Results from previous years were included in the 2022 and 2023 Sustainability Reports. In December 2024, we upgraded our third and final burner system and preliminary results from flow meter measurement show improved performance.

Scope 1 and 2 GHG Emission Intensity
(kg CO₂e/unit received or shipped)



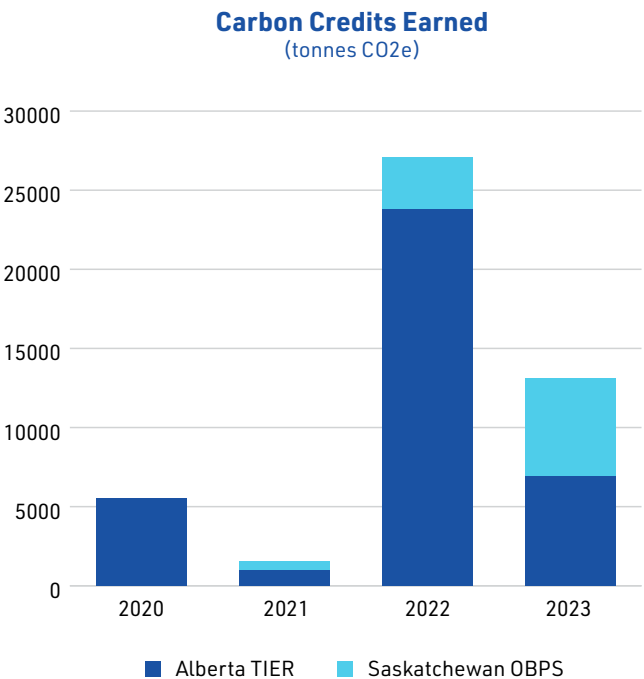
* Greenhouse Gas Emission Intensity (Scope 1 and 2 combined) for 2024 accounts for emissions and volumes handled at the 29 facilities divested to Waste Connections for the month of January. These facilities are excluded after the sale on February 1, 2024. Emissions and volumes handled from the acquired metals recycling company are included starting June 19, 2024.

Carbon Credits

Government-mandated policies that restrict the amount of GHG a company can emit exists in some of the jurisdictions where SECURE operates. While not regulated in Alberta or Saskatchewan as large industrial emitters, our waste management facilities have voluntarily opted-in to the Alberta Technology Innovation and Emissions Reduction (TIER) System and Saskatchewan Output-Based Performance Standard (OBPS) to avoid the federal carbon tax and to maintain competitiveness. Since opting into the TIER system in 2020 and the OBPS program in 2021, we have been earning emissions' performance credits each year by focusing on maximizing capacity and operating efficiently to emit below our performance benchmark.

GHG emissions regulations and environmental standards continue to evolve, impacting SECURE's business and operations. To maintain compliance, competitiveness, and sustainability, we actively monitor emerging policies. British Columbia's new OBPS took effect on April 1, 2024. We explored the option of voluntary participation, and our review determined that we were ineligible to participate.

We remain committed to staying informed, navigating regulatory change, mitigating risk, and seeking viable opportunities to reduce emissions.



FLEET MANAGEMENT

Our mobile combustion emissions are the result of the operation of our fleet which includes heavy equipment such as dozers and loaders, metal processing equipment like mobile shears, commercial transport trucks, light duty vehicles such (pick-up trucks) and mobile generators. The amount of fuel combusted annually is highly variable because it depends on the volume and type of waste received, and where customers are located.

SECURE recognizes that fleet emissions are challenging to reduce for many reasons including the availability of cost competitive and reliable alternative fuel fleet, limited availability of alternative fuels, and the many uncertainties associated with new and emerging technology. For these reasons we are taking a multi-path approach to fleet emission reduction which includes sourcing and trialing cost-effective options which are immediately available and require no modifications to our equipment or vehicles, such as the use of additives to improve combustion efficiency to exploring the viability of alternatively fueled vehicles.

SECURE continues to work at reducing fleet emissions by replacing aging, inefficient fleet with newer, more fuel-efficient fleet and when viable, by exploring new technology, such as hydrogen. In the fourth quarter of 2023, we ordered two CNG powered heavy duty trucks to replace diesel trucks. Fossil CNG trucks produce approximately 10-20% lower greenhouse gas emissions than comparable diesel trucks, based on well-to-wheels lifecycle analysis (Wang, 2022; Burnham et al., 2022). The new vehicles are expected to be delivered in 2025.

ENVIRONMENTAL STEWARDSHIP

BIODIVERSITY

SECURE prioritizes biodiversity impacts where possible, recognizing their critical role in ecosystem health, supporting resilient communities, and safeguarding valuable environmental resources. We integrate biodiversity conservation into our business by applying best practices to assess, monitor, and mitigate potential impacts through the entire life cycle of an asset. This proactive approach demonstrates our commitment to responsible operations.

SECURE integrates biodiversity protection into our operations by avoiding work on protected lands, conducting environmental and cultural assessments to identify sensitive areas, and guiding biodiversity planning prior to initiating greenfield projects. We monitor and help to minimize the negative impacts on wetlands and watercourse crossings, perform land-risk assessments, and implement remediation and reclamation efforts to minimize the negative impacts on the land post-operations. Additionally, we cap landfill cells promptly to reduce leachate production and adhere to strict operational standards to minimize environmental incidents. Our approach includes collaborating with Indigenous communities and engaging stakeholders, regulators, and customers to develop sustainable, environmentally responsible project solutions.

Integrated Biodiversity Assessment Tool (IBAT) Usage

To enhance its understanding of biodiversity metrics, enable data-driven initiatives and align with biodiversity reporting standards, SECURE adopted the IBAT tool. IBAT integrates three key datasets: the World Database on Protected Areas, Key Biodiversity Areas, and the IUCN Red List of Threatened Species. The tool provides key metrics, including the Species Threat Abatement and Restoration Metric (STAR), which identifies areas where actions can have the greatest positive impact on nature while highlighting biodiversity significance and local species.

PROJECT FOREST

To support biodiversity, SECURE focused on local actions with global impacts. SECURE is proud to announce our partnership with Project Forest to rewild the landscape. Aligned with our commitment to environmental stewardship, this collaboration drives home our commitment to social responsibility and responsible stewardship of our planet.

As a Gold Woodland Partner of Project Forest, we sponsored the planting of a food and medicine forest and shelterbelt at Wihnemne School on Paul First Nation. This partnership deeply resonates with our core values, because it impacts Indigenous communities and provides more avenues for knowledge sharing and traditional ways of living.

ASSET INTEGRITY

Maintaining asset integrity is essential for ensuring safe, reliable, and efficient operations while minimizing risks to people and the environment. Our Asset Integrity Management System (AIMS) program focuses on key areas, including regular inspections, pipeline risk assessments, and fostering a knowledgeable workforce committed to industry best practices.

In 2024, as part of the AIMS program, we conducted 352 inspections on tanks and vessels and 31 pipeline risk assessments, helping to reduce unplanned downtime and prevent production losses caused by equipment failures. With an extensive network of crude oil and water gathering pipelines, maintaining pipeline integrity remains a top priority.

Pipeline damage can result in failures, environmental spills, and costly repairs. To mitigate these risks, we use advanced technology to detect corrosion, cracks, mechanical damage, and other anomalies. As part of these efforts, we conducted in-line inspections on 41 km of pipeline at our Kerrobert facility. Additionally, we implemented new software to improve oversight and coordination of third-party activities within pipeline rights-of-way, helping to prevent unauthorized access or construction that could cause damage.

In October 2024, the Alberta Boiler Safety Authority conducted a quality system audit at our Drayton Valley facility and Calgary head office to assess compliance with the Pressure Equipment Integrity Management elements of the AIMS program. The audit resulted in a score of 80%. Opportunities for improvement were identified and are being addressed through a corrective action plan.

Our approach to asset integrity focuses on a commitment to safety, regulatory compliance, and continuous improvement through the review of maintenance programs and creating training and awareness programs.

SPILLS

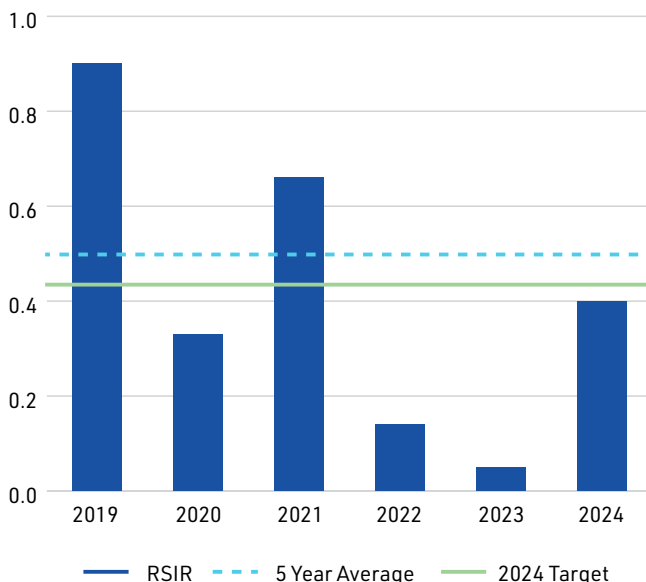
Spill Prevention and Environmental Protection

Preventing spills requires a combination of proactive measures, best practices, and robust systems. Spill prevention is a fundamental part of our commitment to protecting the environment. SECURE minimizes environmental risk by implementing, as well as continually evaluating and enhancing spill prevention measures—such as regular maintenance, secondary containment systems, and emergency response plans. Our facilities process and dispose of substantial volumes of fluids, with our waste management segment handling over 17 million cubic meters of fluid in 2024.

Spill Performance

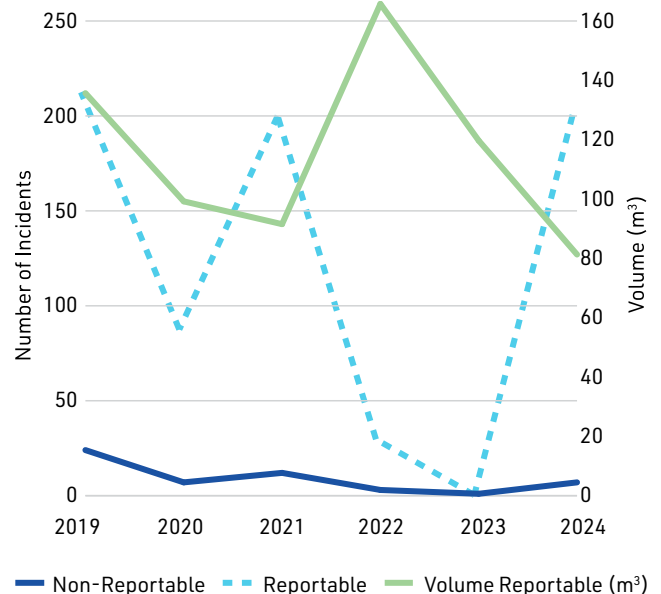
SECURE's 2024 goal of a 0.34 Reportable Spill Incident Rate (RSIR) based on one million cubic meters of fluid handled for the Waste Management segment was not achieved. Our RSIR was 0.4. The number of incidents increased from one in 2023 to seven in 2024. Recurring contributing factors included failure to follow procedures and equipment malfunctions. To address these issues, we are enhancing standard operating procedures by implementing clearer guidelines and conducting regular training to minimize human error and reduce spill risks. Additionally, routine inspections and maintenance of vessels, tanks, pipelines, and other equipment will help to proactively identify equipment malfunctions. A comprehensive approach combining training, maintenance, and system improvements is essential for preventing future incidents.

Reportable Spill Incident Rate (RSIR)
(1st Party Incidents per 1 Million m3 Fluids Handled)



The number of first-party, non-reportable spills in 2024 decreased by 32% compared to 2023. The increase in reported volume released is primarily attributed to a single incident at our Judy Creek facility. An investigation determined that the incident resulted from inadequate engineering controls for extreme cold conditions. A water line froze resulting in the release of approximately 90 cubic meters of produced water into the site's drainage system before containment and cleanup. Following investigation, SECURE installed check valves on the facility's water line, to minimize future uncontrolled releases and mitigating similar risk.

Annual Spill Summary
(1st Party)



Spill reporting metrics for the Waste Management segment exclude volumes handled at our industrial landfills and waste transfer facilities. Handled volumes include produced water, waste processing, wastewater, and oil recovery. In 2024, volumes from the 29 facilities divested to Waste Connections Inc. were included for January only and excluded after the sale closed on February 1, 2024.

ASSET RETIREMENT OBLIGATIONS AND LAND USE

As a proponent of environmental stewardship, we aim to execute sustainable asset development throughout an asset's lifecycle. Our goal is to meet or exceed regulatory requirements and aim to return disturbed land to an equivalent pre-disturbance land capability or to meet the environmental criteria required for its next intended use. In 2024, as part of our Closed Sites Program*, we spent \$5.4 million on environmental assessments, well

abandonments**, decommissioning, remediation, and reclamation activities including:

- seven wells cut and capped
- 15 environmental site assessments
- 26 site-specific liability assessments for closed sites
- 20 sites undergoing decommissioning, remediation, and/or reclamation at various stages
- three Reclamation Certificates obtained for three well sites

** SECURE's Closed Site Program is designed to facilitate the responsible management of its closed sites. It includes budgeting and overseeing the funds necessary to monitor and assess closed sites and provides oversight of consultants that are performing work to monitor, decommission, remediate, and reclaim the closed sites.*

*** Well abandonment: A process where a well that is no longer required is sealed and then tested to ensure that it will not pose risk to the public or the environment.*

In 2024, SECURE continued to promote biodiversity by planting 12,870 white spruce seedlings and 5,940 lodgepole pine seedlings at our Bromley Marr and Zama closed sites. Tree planting plays a vital role in fostering biodiversity by providing habitat, stabilizing soil, and supporting the regeneration of native species to help return these sites back to their natural state and contribute to long-term environmental stability and ecosystem resilience.

WATER

SECURE recognizes that responsible water management is critical to its long-term success and the well-being of the communities in which it operates. By integrating water stewardship into our sustainability strategy, we aim to protect natural resources, enhance operational resilience and create shared value for our stakeholders. At SECURE, sustainable water management means minimizing consumption, using poor quality and non-potable water sources whenever feasible, adhering to water quality protection standards, and returning water to the watershed whenever possible. Although SECURE's waste processing operations are not water intensive, our stewardship helps ensure the availability of quality water resources for future generations.

In 2022, SECURE set a short-term target to reduce freshwater usage by 5% (from 2021) and exceeded it with an 8.4% reduction. This progress continued in 2023 with an additional 10.1% year-over-year reduction, driven by employee engagement in water stewardship initiatives, including trialing water reduction and reuse strategies and sharing best practices through our ESG ID program. Our commitment remains strong, leading to a year-over-year freshwater use reduction of 6.0% in 2024.

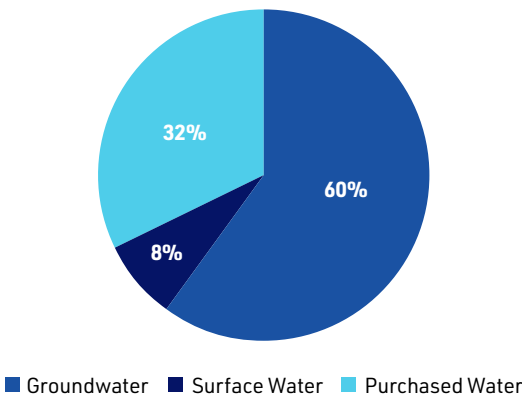
Water Use:

SECURE follows a reduce-reuse-release approach to minimize water consumption, maximize reuse, mitigate contamination risks, and ensure responsible water return to the natural cycle. We are also seeking additional opportunities to preserve freshwater in our communities by exploring and investing in technologies and adopting industry-leading practices whenever feasible.

In 2024, SECURE withdrew or purchased approximately 338,969 m³ of water for domestic and industrial use*. Of this quantity, 60% constituted groundwater, 8% was surface water, and 32% was water purchased from a municipality or water hauler.

** Water usage includes the water used by the facilities divested to Waste Connections until their divestiture date.*

Water Sources 2024



On February 1, 2024, SECURE divested 29 facilities pursuant to the Waste Connections Divestiture. To accurately compare our water usage and intensity reductions to 2023, we have created two data sets:

- 1. Comparable Reductions:** This data set excludes the 29 facilities divested pursuant to the Waste Connections Divestiture in both years, allowing us to measure reductions specifically at our current sites.
- 2. Absolute Reductions:** This data set reflects total water usage reductions without any adjustments. Note: Refer to "Annual Absolute Water Volumes" graph to see reductions.

In terms of comparable reductions, groundwater usage declined by 2.4%, surface water by 23.9%, and purchased water by 7.0%. Additionally, we returned 721,514 m³ of water that met surface water quality standards back to the watershed.

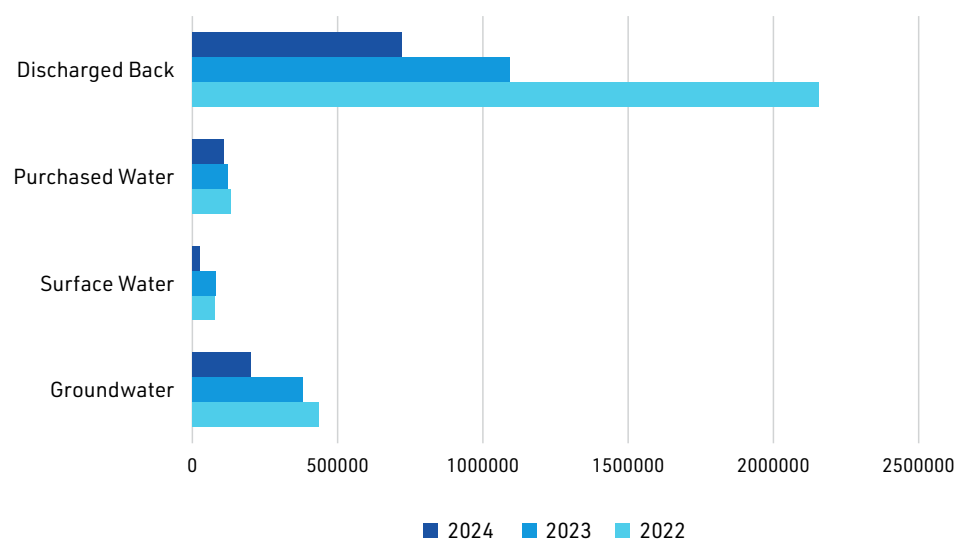
The volume of water we return to the watershed each year depends on precipitation levels and our management of surface water and leachate within landfill sites. To minimize leachate production and conserve surface water, we actively reduce surface water contact with landfill waste. However, despite these efforts, water returned to the watershed will naturally be lower in years with less precipitation and higher in wetter years.

We continue to use water intensity as a KPI at our waste processing facilities (excluding landfills and waste transfer sites) and our energy infrastructure locations, as these

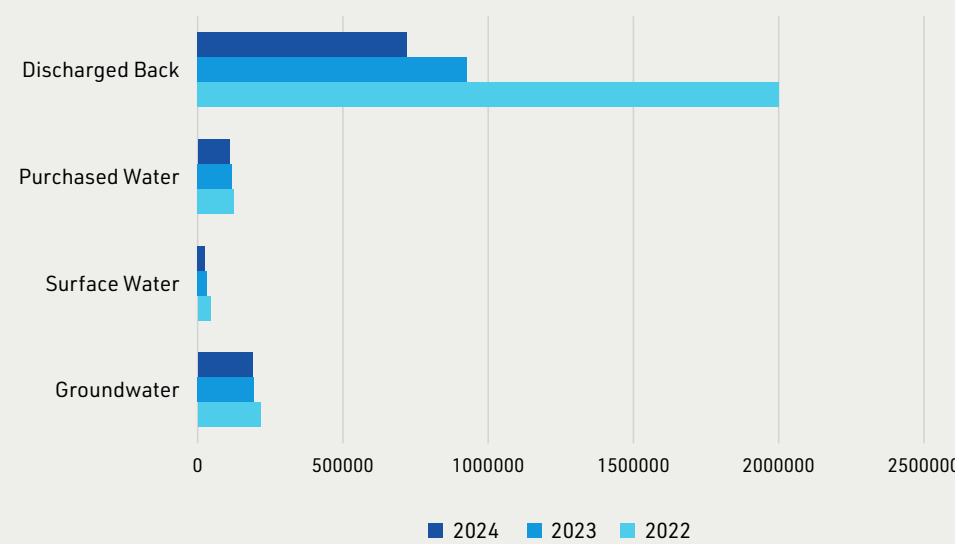
sites depend on water for their operations. In this part of our business, we had a comparable water intensity reduction of 17.1% in 2024 versus 2023.

SECURE regularly conducts surface and groundwater monitoring to meet regulatory requirements and ensure environmental protection. In 2024, we carried out 105 monitoring programs across operational and suspended sites. By maintaining strict performance standards, we proactively identify and mitigate potential environmental impacts while continuously assessing our environmental performance.

Annual Absolute Water Volumes (m³)



Annual Comparable Water Volumes (m³)



WASTE

Waste Management Facilities

SECURE ensures that customer waste is managed safely and sustainably through our network of processing, transfer and disposal facilities. We prioritize the waste hierarchy, focusing on maximizing resource recovery and minimizing by-products such as water and solids. This approach drives customer value and lessens environmental impact. The depth of our technical knowledge coupled with our operational expertise equips us to safely receive and process complex waste streams like those generated from clandestine drug lab cleanups.

Metals – Reviving Resources and Contributing to the Circular Economy

Our metals business is driving a more resilient economy by transforming waste into value. We collect, aggregate, clean, shred and ship waste metal to steel mills where it is remelted so it can be formulated into new metal products. Metals recycling drives an infinite sustainability loop and supports environmental responsibility by helping reduce landfill waste, lower energy use, and lessen the need for newly mined metals,

In 2024, we helped our customers contribute to the circular economy by processing and shipping 237,431 tonnes of scrap metal for melting.

SECURE helped its customers to promote environmental stewardship by:

- recovering and shipping to market 1.2 million barrels of crude oil
- disposing of 3.6 million tonnes of customer waste in our landfills
- injecting 8.7 million m³ in our injection well network
- receiving 64,634 m³ of recyclable hazardous waste, with over 31% or 20,499 m³ recovered as oil in our caverns
- reducing emissions associated with removing 159,035 truckloads off the road using our pipeline infrastructure
- using our specialty chemicals products to enable dairy farms to reuse wastewater by treating 120 liters/minute (24/7).

LEACHATE MANAGEMENT

Environmental protection is a primary objective in the design, construction, operation and closure of SECURE's network of landfills. Leachate is the largest waste stream SECURE generates annually. Leachate presents a significant challenge for landfill operators due to the environmental risk it poses if not appropriately managed. Predictive climate change models forecast more frequent and intense precipitation events, amplifying the potential for increased leachate production and heightened environmental risk. SECURE's Climate Action Plan includes proactive measures to mitigate these risks through the reduction of leachate generation. SECURE's preferred method for leachate management for inactive landfill cells is the installation of staged caps and construction of permanent caps on closed cells. This strategy is a testament to SECURE's commitment to environmental stewardship and its proactive approach to landfill management.

2024 Update:

- invested \$6.4 million to construct two staged caps covering 10.52 hectares of open catchment
- completed one permanent cap covering 4.38 hectares of open catchment
- estimated 2024 savings of \$1.76 million on leachate management
- two stage caps planned for 2025











GOVERNANCE

GOVERNANCE

Strong and effective corporate governance is foundational to creating a sustainable and resilient business. SECURE is committed to maintaining effective governance practices to ensure we have the policies and processes in place to manage our business prudently and responsibly. We will continue to adopt best practices and evolve our governance practices as the Corporation executes its strategy as a leading waste management and energy infrastructure business.

BOARD DIVERSITY AND EXPERIENCE

SECURE has experienced significant board renewal, resulting in a diverse group of eight highly qualified directors. Their broad range of experiences, skills, and perspectives equips them to drive company growth and effectively represent shareholder interests.

INDEPENDENCE (75% Independent)		AGE (Average 57)		
Independent	Non-independent	<55	55-60	61-65
				
GENDER (38% Female)		TENURE (Average 3.9 years)		
Male	Female	1-5 years	6-10 years	>10 years
				
ETHNIC & RACIAL DIVERSITY – 13%				




BOARD GOVERNANCE AND OVERSIGHT

By offering thoughtful leadership, compliance with all laws and adhering to the highest ethical standards, our Board of Directors (Board) sets the tone from the top, which fosters a culture of integrity and leads to an efficient, strong performing and sustainable business.

SECURE's Board oversees SECURE's ESG strategy, reviews ESG performance, and guides the organization to ensure shareholder interests are represented. The Board has four committees and oversight of all material aspects of ESG are covered in at least one of these committee's mandates

with the majority of ESG oversight provided by the ESG Committee. Additional details about the ESG Committee's duties and Board Committees are included in SECURE's [2025 Information Circular](#).

SECURE has established an effective internal governance structure to effectively implement sustainability strategies and deliver on our sustainability commitments. All levels of the Corporation have been engaged to drive behaviours and actions that support our sustainability principles led by our organization's value "do the right thing."

President & Chief Executive Officer
Is responsible for implementing ESG-related policies, ESG-related disclosure, and developing and executing the business strategy, of which ESG is integral. Responsible for overseeing all corporate strategies.
Vice President, ESG
Provides strategic and functional direction for ESG initiatives and reports key performance indicators. Responsible for reviewing emerging ESG risks and opportunities relative to SECURE's business including those specific to climate. Collaborates with the COO and Senior Leadership Team to successfully execute the ESG strategy.
Senior Leadership
Develops goals and initiatives to enable successful execution of the ESG strategy through the corporate playbook. Also accountable for the allocation of resources and budget to support ESG and climate-related initiatives included in the business strategy.
All Employees
All employees are expected to engage in our ESG ID program to help fulfil our sustainability objectives by always working within our core values.
<div>  <p>GO HOME SAFE</p> </div> <div>  <p>HELP THE CUSTOMER</p> </div> <div>  <p>BE ACCOUNTABLE</p> </div> <div>  <p>PERFORM OUR BEST</p> </div> <div>  <p>ENTREPRENEURIAL SPIRIT</p> </div>

EMPLOYEE ENGAGEMENT - ESG ID



We embed our sustainability strategy in our overarching business strategy, executing it through defined goals outlined in our Corporate Playbook. Executives and senior leaders are responsible for setting and supporting these objectives, ensuring alignment with our corporate vision and fostering continuous improvement. Oversight from our Board further reinforces our commitment to sustainability.

Our ESG ID program empowers employees to actively contribute to sustainability by proposing initiatives to drive our ESG strategy forward. The ESG ID program, a cornerstone of our sustainability efforts, played a pivotal role in our increased focus on the social pillar in 2024, resulting in a 9.7% growth in social initiatives compared

to 2023. Despite a 16% decline in ESG ID submissions—primarily due to workforce reductions following the Waste Connections Divestiture—our commitment to sustainability remains unwavering.

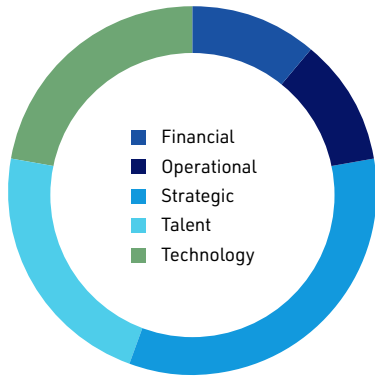
Through these efforts, we continue to drive positive environmental and social impact, solidifying sustainability as a fundamental pillar of our operations.

ENTERPRISE RISK MANAGEMENT

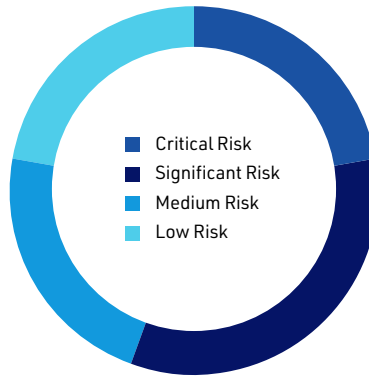
In the second quarter of 2024, SECURE embarked on an initiative to enhance our commitment to strategic resilience by working with a consulting firm to conduct an updated enterprise risk assessment. This endeavour aimed to assess, evaluate, and prioritize the critical risks that could impact our ability to achieve our strategic objectives and goals. Risk categories assessed included financial, operational, reputational, regulatory & legal, ESG, strategic, talent, and technological. The work completed identified nine material risks spread across five of the risk categories. As part of the exercise a risk response was outlined for each risk. Four of the nine risks (one talent, one strategic and both technological) were already identified and included SECURE's 2023 materiality matrix.

Summary of SECURE's risk profile with insights

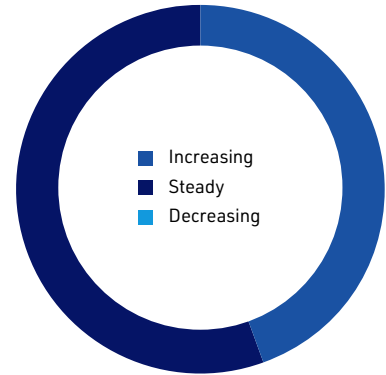
Top nine risks were spread across six different risk categories



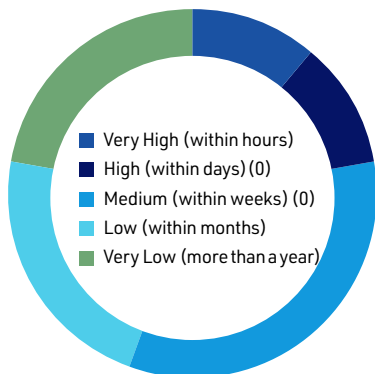
Top nine risks were rated and prioritized as critical and significant



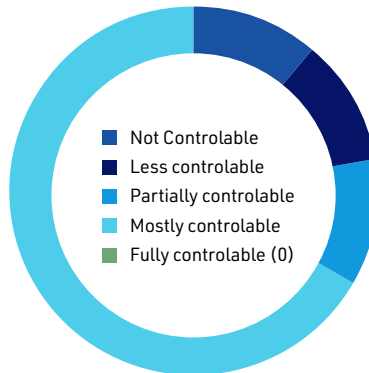
Top nine risks were assessed based on the risk trend of these risks



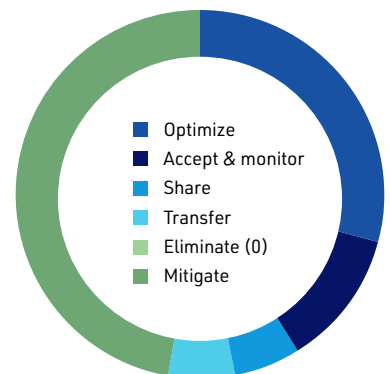
Top nine risks were assessed based on the speed of impact of these risks



Top nine risks were categorized based on SECURE's controllability of these risks



Top nine were categorized based on SECURE's risk response options



MATERIALITY ASSESSMENT

In 2023, SECURE completed a robust refresh of its materiality assessment to determine which ESG topics were material to its sustainability and financial strategies. The assessment included business and ESG topics important to SECURE and global topics important to SECURE's key stakeholders. All topics were assessed to determine both internal and external impacts to satisfy double materiality.

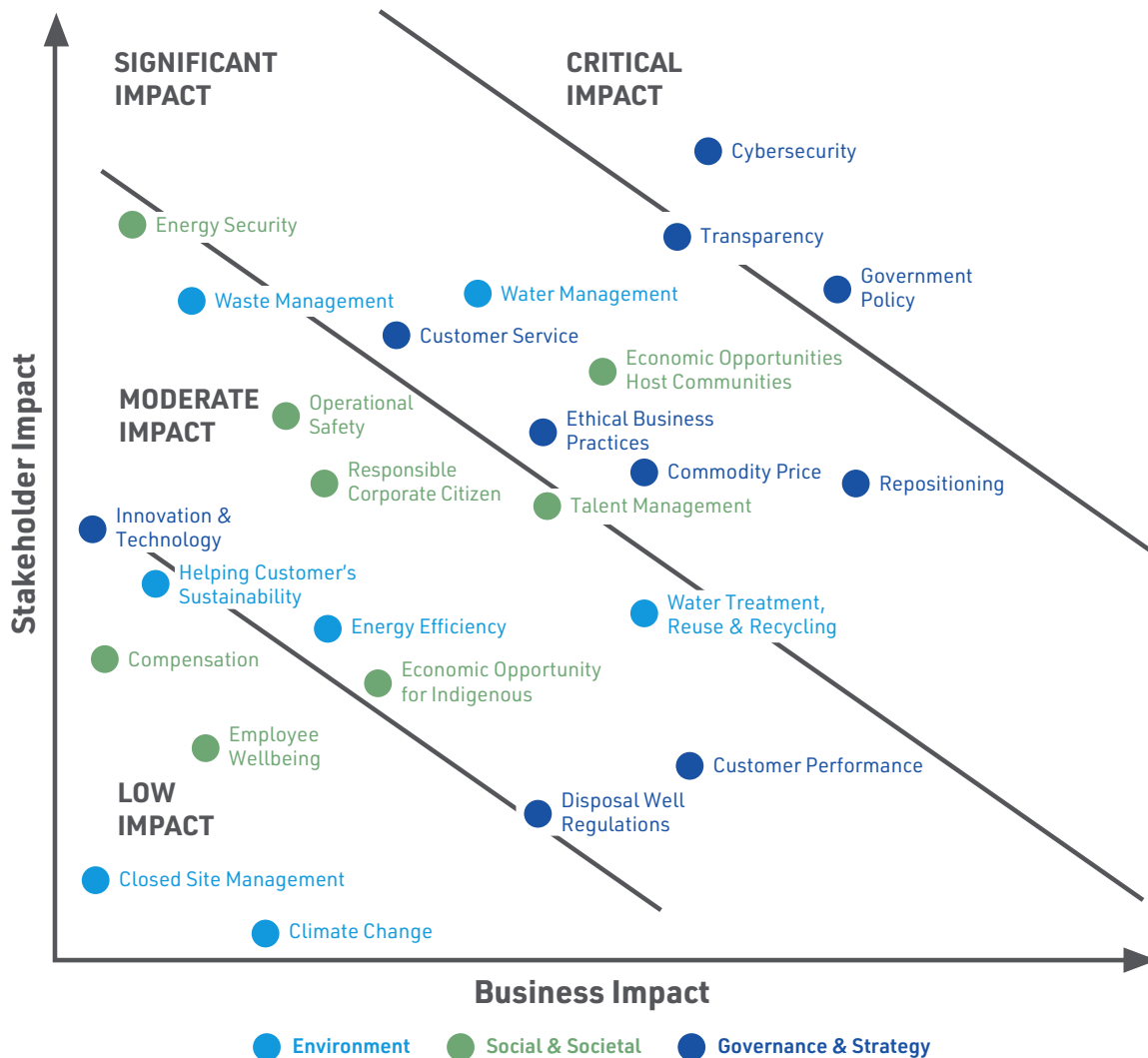
The 2023 matrix was updated to incorporate the five material risks identified in the 2024 Enterprise Risk Assessment. The matrix was also modified to align its risk terminology with that of the Enterprise Risk Assessment so that risk terminology is consistent across the company.

TRANSPARENCY, ETHICS AND INTEGRITY

Sustainability Linked Compensation

The Board, through the Human Resources and Compensation Committee, oversees compensation plans and ensures they are closely tied to the achievement of corporate and individual performance objectives and aligns with shareholder value creation. Sustainability is one of the core tenants of our business and is critical to achieving our growth strategy, building a rich culture and engaged workforce and ensuring business resiliency. As such a portion of our short and long-term compensation incentive plans include pre-defined business objectives designed to balance financial growth with operational excellence and strategic and ESG priorities.

2024 MATERIALITY MATRIX



Business Ethics

A shared commitment to conducting business ethically and with integrity are the cornerstones to our culture. SECURE's Code of Business Conduct (the Code) outlines the Corporation's standard that supports day-to-day decision making. The Code incorporates robust policies to promote best governance practices. Through these practices, we aim to build and maintain a high level of trust with our stakeholders, demonstrating our dedication to transparency and responsible governance in our pursuit of sustainability. Our key policies can be found at secure.ca/reports-and-policies.

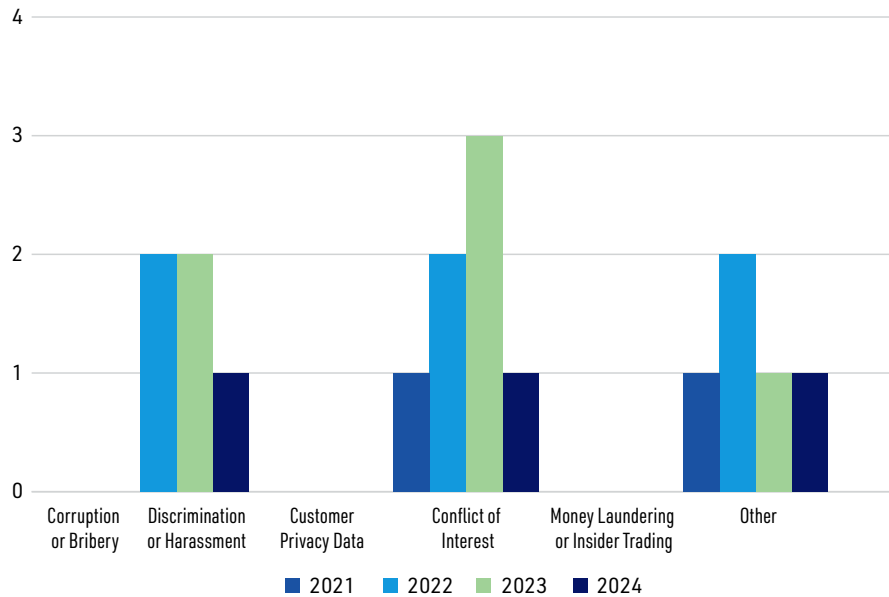
All directors, officers, employees, as well as contract workers of the Corporation are obligated to read the Code, understand it, and follow it. Written acknowledgment of adherence to the Code is a condition of their employment or engagement and must be renewed at least every three years. 100% of directors, officers and contract workers have successfully completed the renewal.

Whistleblower Hotline

SECURE encourages all directors, officers, employees, consultants and any other stakeholder to express their concerns regarding compliance with the Code without fear of retaliation and report violations of the Code in accordance with the procedures described in the Corporation's Whistleblower Policy.

In 2024, the Whistleblower Hotline received a total of three complaints related to the Code - one involving contractor conduct and two involving employee conduct. Each complaint underwent a comprehensive investigation and was reported to the Chairman of the Board. The investigations determined that two of the complaints were unfounded. For the remaining one, appropriate remediation actions were taken; however, the incident was not deemed a violation of the Code, and as a result, no disciplinary measures were necessary.

Whistleblower Complaints



DATA SECURITY AND PRIVACY

SECURE has a dedicated and experienced in-house IT team which includes dedicated cyber and information security roles. The team is led by the Vice President of Business Intelligence, Technology & Security who is supported by a Manager of IT Security and several IT Security Analysts. This team has robust cybersecurity measures in place to protect the security, reliability and availability of our information, technology infrastructure, and services. Well established measures include:

- a well-established Security Operations Center that operates to monitor, detect, and respond to cyber threats 24/7/365
- using a third-party to conduct Information Technology & Operations Technology penetration tests (simulated third-party hacker attacks) annually
- continually upgrading firewalls to incorporate the latest technologies
- mandatory employee phishing awareness training with a 100% completion rate
- conducting ongoing employee phishing awareness and testing programs

- incident response plan for responding to a cyber security incident and training cybersecurity response teams with Incident Command System processes
- conducting regular tabletop exercises which includes testing of contingency plans; and
- completing a comprehensive cybersecurity annual audit by a third party.

Measures added in 2024 include:

- Completion of a business continuity analysis and creation of mitigation measures to recovery critical elements of the business.

SECURE did not experience any material information breaches that it was aware of in 2024. SECURE continues to work with cybersecurity leaders across the country to share learnings as well as industry partners to assess the macro security landscape and ensure our cybersecurity program is robust. Further, as a part of managing our cyber security risk, SECURE maintains cyber insurance to protect against certain financial impacts of any cyber security incident.

SUPPLY CHAIN

SECURE is committed to forming partnerships with organizations that share our values and dedication to sustainability, wherever possible. We are working to embed sustainability best practices throughout our supply chain, with initial focus areas including contractor safety performance, mitigating risks related to modern slavery, and engaging local and Indigenous partners. By leveraging these relationships, we aim to foster collaboration and implement high-impact initiatives to drive meaningful change. We actively believe that these elements are essential for a sustainable future and long-term success.

SUPPLIER CODE OF CONDUCT

SECURE is committed to selecting suppliers with robust governance practices and shared environmental and social values, whenever possible. In 2020, we implemented a Supplier Code of Conduct outlining expectations for labour and human rights, business ethics, health and safety, environmental sustainability, and stakeholder engagement. As a condition of doing business all vendors, contractors, consultants, and third-party representatives are required to follow our Supplier Code of Conduct. To reinforce our Supplier Code of Conduct, we added environmental and social clauses to our Master Service Agreements and Purchase Orders in 2024.

To ensure compliance, we prequalify suppliers to reinforce our commitment to ethical and sustainable practices. The screening survey we launched in late 2023 helps identify and address discrepancies between our suppliers' practices and SECURE's standards, enhancing our supply chain and ensuring partnerships that support our ESG objectives. Any person who believes SECURE's Supplier Code of Conduct is not being complied with is encouraged to report violations in accordance with the Whistleblower Policy.

MODERN SLAVERY, FORCED LABOUR AND CHILD LABOUR

In 2023, Canada passed the ***Fighting Against Forced and Child Labour in Supply Chains Act***, requiring businesses, that meet specific criteria, to report their efforts to mitigate modern slavery, forced labour, and child labour within their supply chains. To comply with the Act, SECURE implemented a process in 2023 to screen, assess and manage its supply chain. Key elements include:

- Forced and Child Labour Awareness Training

- Assigned training for all leaders and employees with supply chain responsibilities
- Risk Assessment of Supply Chain
 - Developed a process using the Global Slavery Index to identify suppliers with the highest risk of modern slavery and forced and child labour, identified those suppliers and performed additional screening and if necessary, included an audit/site visit if deemed necessary.
 - Ensured low-risk suppliers completed an online screening assessment and more in-depth screening and assessment if necessary.
- Supplier Screening
 - Develop and implement remedial plans for suppliers if audits/site visits identify labour practices do not align with SECURE's Human Rights Policy, Code of Conduct or Anti-harassment Policy. SECURE will assist suppliers with the development and implementation of remedial plans, if required.
- Follow-Up Actions
 - Provide periodic re-screening of all existing suppliers, screening new suppliers, and monitoring the progress of remedial plans until they are completed.

2024 Update:

- 83% completion of awareness training
- 392 low risk suppliers screened
- two high-risk suppliers (in China and Mexico), identified in 2023, still require audit/site visit (audits/visits not completed in 2024)
- One new supplier identified in 2024 in the United Arab Emirates was screened and the site was visited with no indicators of modern slavery present.
- two other new suppliers identified as high risk will undergo additional screening in 2025
- no rescreening of existing suppliers conducted in 2024
- no active remedial plans
- first *Fighting Against Forced and Child Labour in Supply Chain Act* report filed in May 2024.

Additional details can be found in our annual [Modern Slavery Reports](#).

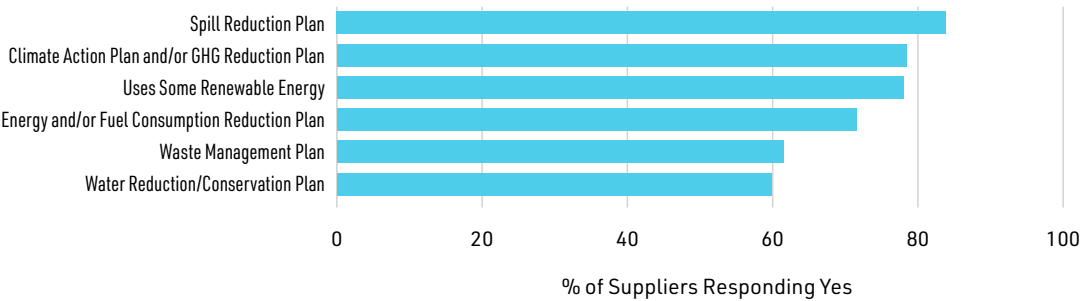
SUPPLIER SUSTAINABILITY SCREENING

SECURE implemented ESG supplier screening in 2023 to more formally assess ESG elements in its supply chain. As of the last review of data, 392 suppliers have completed the screening questionnaire. The data collected will be used to create a benchmark of our supply chain and help to build a foundation for creating more formal actions to enhance supplier sustainability. The screening confirms:

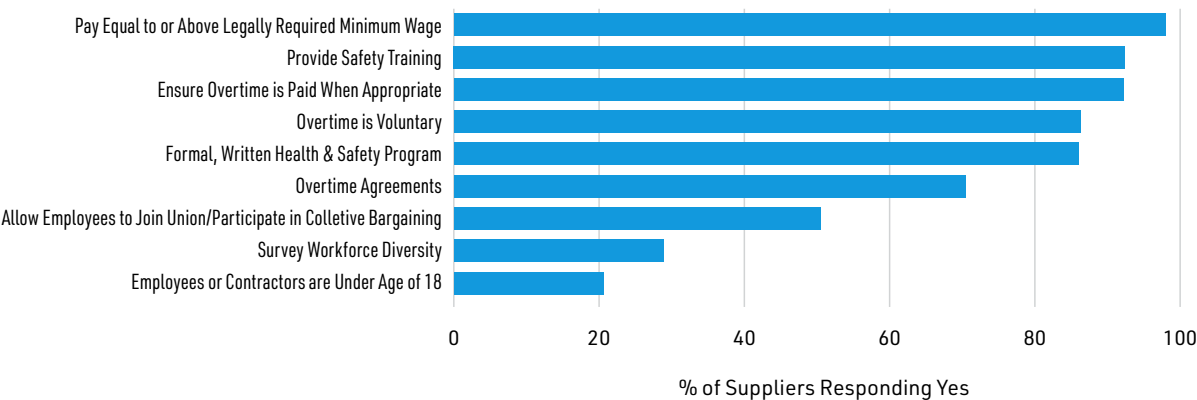
- over half align with our environmental objectives
- 100% pay at least minimum wage and 80% have voluntary overtime

- 100% have a process to ensure migrant workers have the credentials to work
- over 90% have implemented a cybersecurity framework
- fewer than 10% do business outside of North America and less than 30% have supply chains extending outside of North America

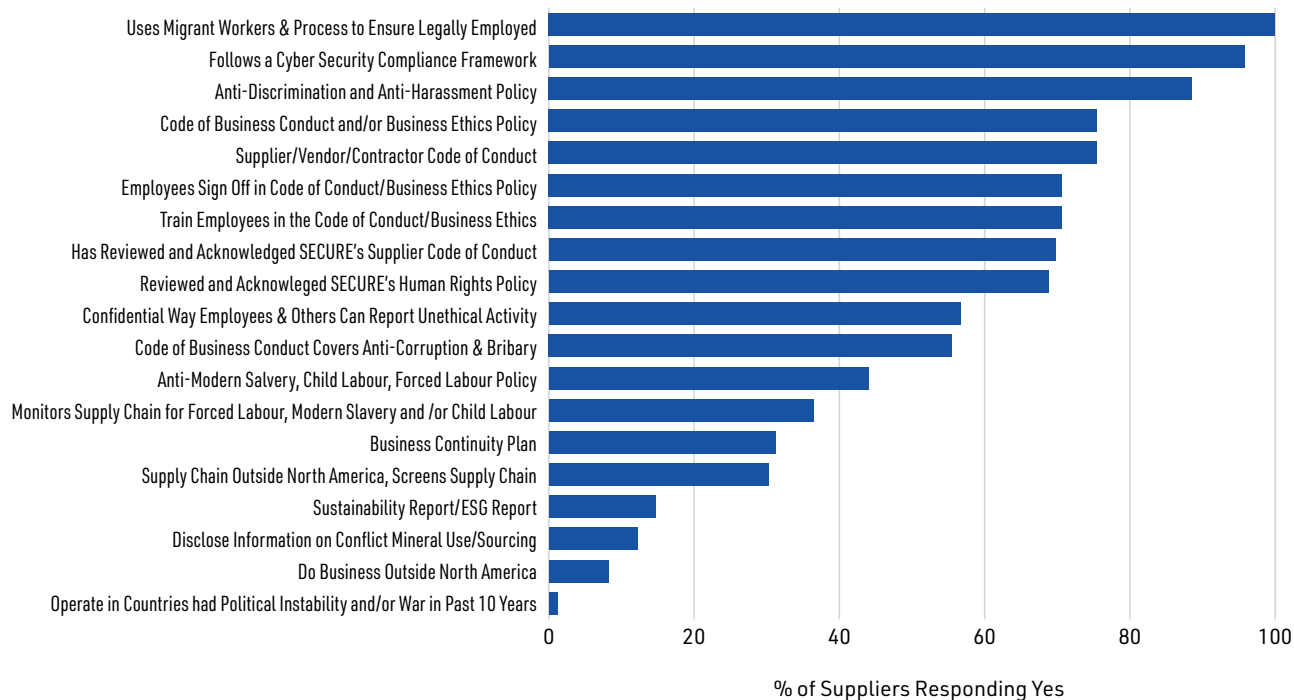
ENVIRONMENTAL PILLAR



SOCIAL PILLAR



GOVERNANCE PILLAR



APPENDIX

STATUS SUMMARY OF 2023 SUSTAINABILITY REPORT'S LOOKING AHEAD SECTIONS

73% completion of all commitments targeted for 2024.

Commitment	Page	Status	Comments
Introduction			
Explore the potential to develop a greenhouse gas protocol for carbon credits generated from the recovery of products from waste.	11	Complete	The offset protocol developed and proposed was not accepted by several organizations that approve offset protocols. The biggest hurdle was inability to prove "additionality" which required proof that SECURE's process of recovering crude oil from waste is unique and that the emission reductions are a result of this uniqueness. Additional details on page 11 of this report.
Continue to seek opportunities to participate in carbon storage and sequestration projects through partnerships with customers or technology companies.	11	Complete & Ongoing Commitment	In 2024 began supporting a new tech start up, that emerged from Avatar Innovations, by providing "in kind" waste samples and data to test the use of a specific waste stream in its CO ₂ conversion process which is a pre-step to sequestration.
Continue to monitor the progress of local technology firms to advance commercial processes for the recovery of lithium from wastewater.	11	Complete & Ongoing Commitment	Initiated dialogue with three lithium extraction technology start-up companies. Continuing discussions with all three as their research continues.
Continue to seek opportunities for pilots/trials of hybrid vehicles and/or equipment to reduce fleet emissions.	23	Complete & Ongoing Commitment	Ordered two CNG heavy duty vehicles to replace two existing diesel vehicles to lower emissions. Initiated dialogue with a tech start up that is working on developing a hydrogen conversion unit for heavy duty trucks that will enable diesel fueled trucks to be bifuel.

Commitment	Page	Status	Comments
Indigenous Inclusion			
Completion of the eight action items listed in our 2024 PAIR Certification Action Plan:	12-13, 15	80% Complete Refer to Comments Column for details	<p>2024 PAIR Action Plan items:</p> <ol style="list-style-type: none"> 1. Advanced Indigenous cultural awareness training - delivered two, full-day in-person classes using a third-party trainer with a total of 45 SECURE attendees. (Complete) 2. Participation in six Indigenous community trade shows or career fairs - Participated in four events. (Incomplete) 3. Explore ability to support Indigenous career programs - Completed review of three potential programs: Alberta Futures, BEAHR, and Tradewinds. Assessing results for possible initiation in 2025. (Complete) 4. Continue to promote participation in the "Count Me In" self-identification initiative and perform data analysis 61.7% of SECURE employees opted to self-identify and of this group 3.8% identified as Indigenous. (Complete) 5. Set an Indigenous vendor spending target - 2024 target of \$5 million was exceeded; actual spend was \$13.4 million. (Complete) 6. Engage Indigenous stakeholder participation in materiality assessment survey - Survey was sent to Indigenous stakeholders, but response level did not meet minimum threshold to be considered meeting the goal. (Incomplete) 7. Work towards developing Indigenous community investment guidance - framework created. (Complete) 8. Set target for visits to key Indigenous communities (8 visits in 2024) - Participated in 8 Indigenous community or cultural events in 2024. (Complete)
Delivered advanced Indigenous cultural awareness training for leaders and employees in external-facing roles in 2024 in support of UNDRIP and Truth and Reconciliation Call to Action.	-	Complete	Delivered two, full-day in-person classes, with a total of 45 SECURE attendees, using a third-party trainer from Trace Consulting.

Commitment	Page	Status	Comments
People & Culture			
Advance our Health & Wellness Strategy through the implementation of a Mental Health toolkit for managers, and continued education and training for field and corporate employees.	15	Complete & Ongoing Commitment	<p>Mental Health toolkit released</p> <p>Education sessions that were mental health focused included the in-person and virtual Health & Wellness Expo, and some of our 2024 Breakfast Club information sessions included mental health topics.</p>
Progress our feedback framework by continuing to work on initiatives stemming from the feedback compiled through multiple collection streams including Engagement Survey, Exit Survey, and 90-Day Check-In Survey.	14-15	Complete & Ongoing Commitment	<p>Organization wide initiatives to progress the feedback framework included:</p> <ul style="list-style-type: none"> ▪ Enhanced and more streamlined communications which are consistently delivered through the same channels ▪ Development of processes and systems to receive real-time and data driven feedback ▪ Better connection with and accessibility to Senior Leaders through initiatives like COO Roundtable for new hires <p>Initiatives driven from the feedback received included:</p> <ul style="list-style-type: none"> ▪ Succession planning to establish formal channels for internal advancement completed for senior leaders with plans for next level succession to follow ▪ Wellness initiatives and benefit program enhancements ▪ Business segment specific strategies for retention ▪ Dedicated role in talent management to improve onboarding and orientation and that culture, training and fit are well-established within 90 days of hire ▪ LEAP Guide providing governance for external training and reinforcement of PDP for long term career development

Continue to prioritize the advancement of DEI by improved data collection and increased participation in the Count Me In self-identification program to establish baseline insights.	15	Complete & Ongoing Commitment	<p>Increased participation (37%) and disclosure in Count Me In establishing baseline</p> <ul style="list-style-type: none"> ▪ Formation of: <ul style="list-style-type: none"> ◦ DEI Strategy Team ◦ Framework ◦ Methodology ◦ Tracking and prioritization of key initiatives in alignment with strategic priorities to attract, engage and retain top talent
Proactively improve attraction and retention of top talent by reaching more diverse candidate pools.	14	Complete & Ongoing Commitment	<p>Increased participation in PAIR committee and at related industry events</p> <p>Attended career events in regional locations</p>
Application of leadership learning programs and coaching frameworks to empower leaders to apply tools and skills, improving culture and engagement.	16	Complete & Ongoing Commitment	<p>Worked with over 80 leaders across organization to support training needs and assess organization wide gaps in application of leadership development program</p> <p>Extensive pilot programs to develop SECURE LEADS program for 2025</p>

Commitment	Page	Status	Comments
Safety			
TRIR targeted at <0.9.	17	Incomplete	2024 TRIR for employees = 1.1 which is above the 0.9 target.
MVIR targeted at <1.2.	17-18	Incomplete	2024 MVIR = 1.26 which is slightly above the 1.2 target.
Continued expansion of emergency management training and exercises throughout all business segments.	16-17	Incomplete	Continued building emergency management plans in the business segments that do not have plans. Included employees from these business segments in training courses and exercises. Program expansion will continue through 2026.
Conducting incident investigation training specifically designed for operations personnel.	-	Complete	Completed five incident investigation training courses.
100% completion rate of Journey to Zero training for all new hires within the first month of employment.	-	Complete	100% completion for all enrolled employees.
12 Hazard IDs per field-based employee (in 2024).	17	Complete	Achieved 18.4 Hazard IDs per field employee in 2024.

Commitment	Page	Status	Comments
Community			
Partnering with Project Forest, an Indigenous relations project that supports biodiversity kick-off in 2024.	24	Complete	SECURE is a Gold Woodland Sponsor of the Wihnemne food and medicine forest project on Paul First Nation.
Working with local air cadets for recycling round-ups in Brooks, Red Deer, and Peace River.		Incomplete	Completed in Brooks and will be continued in Red Deer and Peace River.
Second annual women's health month in support of heart and stroke in 2024.	20	Complete & Ongoing Commitment	Completed second annual campaign in June 2024.
Working with KidSport to develop a local kids sporting equipment round up in Grande Prairie and Red Deer.		Incomplete	Initiative was dropped because there were not enough internal resources to be able to complete it.

Commitment	Page	Status	Comments
Climate Strategy			
Reduce Corporate GHG emission intensity (Scope 1 and 2 combined) by 15% by the end of 2024, where Corporate is the combined intensity of all businesses	22	Complete	Achieved the target of 15% reduction of Corporate GHG (Scope 1 and 2 combined) emission intensity at the end of 2024; 2021-2024 emission intensity reduction was 18%.
Further assess the data obtained from the Kindersley Treater emission reduction pilot and assess the economics of the project to determine the feasibility of implementing this technology at other treaters within our waste processing network.	22	Complete	Data from the two high-performance burners and burner management systems (BMS) installed at Kindersley in 2023 showed, through field measurements, a reduction of natural gas consumption. In 2024 a third upgraded burner and burner management system was installed at Kindersley. No additional projects were pursued due to declining natural gas prices, which reduced their economic viability.
Explore the British Columbia voluntary emission market to see if there is an opportunity to participate.	23	Complete	Assessment determined that SECURE is not eligible to participate in the program.
Estimate Scope 3 emissions related to processing waste by 2025.	21	Initiated & Ongoing Commitment	Work initiated in 2024 to gain better understanding of how to estimate and quantify Scope 3 emissions. Work in this area continues.
Assess the value of third-party audit/verification/assurance for emission reporting.	-	Complete	Canadian Sustainability Standards Board's (CSSB) decision to not require assurance on emission disclosure has influenced SECURE's decision to not pursue assurance for emission reporting in the short-term.

Commitment	Page	Status	Comments
Environmental Stewardship			
Explore and assess a minimum of two projects to enhance biodiversity; recommend one to implement by 2025.	24	Incomplete	Assessed and selected Project Forest Wihnemne School medicine and forest project for SECURE to support through a multi-year financial sponsorship plan and SECURE employee volunteer planting days. Did not have enough resources to be able to assess a second project.
Develop more detailed biodiversity awareness training		Incomplete	Was not completed due to lack of resources.
Integrate and align the asset integrity program with the preventative maintenance system.	24	Complete	The pipelines database was migrated over in Q3 of 2024, and static equipment was prepared for migration in Q1 2025.
Reduce freshwater usage target of 5% for 2025, using 2022 as a baseline.	26-27	Complete	Achieved a 6% year over year reduction in 2024.
Exceed regulatory minimum spend targets for closed site reclamation targets.	25	Complete	Spent \$5.4 million on closed sites (excluding landfills). In 2024 we exceeded our regulatory minimum spend target for closed sites.
Construct two additional Staged Landfill Caps.	28	Complete	Two staged caps were successfully installed at the Lomond and Mervin Landfills and a permanent cap was installed at Pembina Landfill.
Continue with the leachate management pilot initiated in 2023.	28	Completed	The leachate reduction pilot was completed in 2024 but the results were not favorable so additional pilots will not be continued. Future focus will be shifted to treatment of leachate to reduce contaminants.
Target first-party reportable spill incident rate of 0.34 for 2024.	25	Incomplete	2024 RSIR = 0.4 which is slightly above the 0.4 target.

Commitment	Page	Status	Comments
Supply Chain			
Add environmental and social clauses into applicable supplier contracts.	34	Complete	Was Incorporated into SECURE's Terms and Conditions in our MSA and Purchase Orders
Establish criteria for identifying critical suppliers and identify those suppliers based on the criteria.		Incomplete	Criteria have been defined but newly developed protocols have not been fully integrated throughout the business.
Meet the Fighting Against Forced and Child Labour in Supply Chains Act 2024 reporting criteria and report by the May 2024 deadline.	34	Complete	Report completed and available online: BILLS-211 REPORTING – SECURE Energy Services Inc. May 31, 2024
Complete supplier site inspections and audits of two remaining at risk vendors.	34	Incomplete	Supplier site visits/audits were not completed in 2024 due to inability to schedule with appropriate people and resources on both supplier and SECURE side.
Review our Supplier Code of Conduct and update if required.	34	Complete	Supplier Code of Conduct was updated

To learn more about SECURE, view our reports:

[SECURE 2024 Sustainability Data Table](#)

[2024 GRI Report](#)

[2024 SASB Report](#)

[2024 UN SDG Report](#)

FORWARD-LOOKING STATEMENTS

Certain statements contained or incorporated by reference in this report constitute “forward-looking statements” and/or “forward-looking information” within the meaning of applicable securities laws (collectively referred to as “forward-looking statements”). When used in this report, the words “achieve”, “advance”, “anticipate”, “believe”, “can be”, “capacity”, “commit”, “continue”, “could”, “deliver”, “drive”, “enhance”, “ensure”, “estimate”, “execute”, “expect”, “focus”, “forecast”, “forward”, “future”, “goal”, “grow”, “integrate”, “intend”, “looking ahead”, “may”, “maintain”, “objective”, “ongoing”, “opportunity”, “outlook”, “plan”, “position”, “potential”, “prioritize”, “realize”, “remain”, “result”, “seek”, “should”, “strategy”, “target”, “will”, “would” and similar expressions, as they relate to SECURE, its management are intended to identify forward-looking statements. Such statements reflect the current views of SECURE and speak only as of the date of this report.

In particular, this report contains or implies forward looking statements pertaining but not limited to: SECURE’s commitment to strong environmental, social and governance (ESG) performance; SECURE’s repositioning of the business and its future visions and strategic direction related thereto; the core themes and focus of SECURE’s next stage of its sustainability strategy; SECURE’s ability to mitigate the environmental impacts of its operations and those of its customers; the integration of ESG principals and the impact on SECURE’s long-term business resilience, employee engagement and achievement of its ESG targets; SECURE’s plans, priorities and initiatives related to ESG and sustainability for 2025 and beyond; SECURE’s ability to be a more versatile, robust and competitive service provider among its peers; the ability of SECURE to execute its sustainability and resilience strategies and to become more integrated with its business; SECURE’s expectations with respect to seeking, developing, investing in and deploying new technology and its impact on its business; the development and integration of SECURE’s Climate Action Plan and initiatives implemented in support thereof, and the effects thereof; SECURE’s position as a market leader, driving improved ESG performance in its industry; SECURE’s position and ability to become an ESG leader and achieve positive results; opportunities available to SECURE, including related to carbon capture and sequestration, lithium, fleet optimization, industry and service diversification and carbon credits, and their ability to reduce greenhouse gas (GHG) emissions; SECURE’s ability to enhance total rewards and employee recognition programs, and the anticipated impacts related thereof; SECURE’s ability to create initiatives that align with its corporate values and objectives; SECURE’s commitment to continuously improve the safety of its business and improving the diversity, equity and inclusion space; SECURE’s focus on strengthening leadership practices and behaviours to improve safety; SECURE’s training, education, and future plans relating thereto; SECURE’s assessment of climate risk and opportunities; SECURE’s potential business risks and risk mitigation strategies; the purchase of commercial lower-emission compressed natural gas (CNG) vehicles, their expected delivery and the expected impact they will have on reducing fleet emissions; SECURE’s plans and intentions for its pilot projects including the leachate reduction pilot and the technical and economic feasibility of such pilot projects; SECURE’s intention with respect to the integration of material ESG topics into its business strategy and day-to-day activities; SECURE’s ability to offset GHG emissions, and strategies and participation in programs for achieving such offsets; the impacts of SECURE’s ESG ID program; SECURE’s ability to provide services to its customers to help them achieve their ESG goals; SECURE’s ESG targets for 2025 and beyond; the expectation that the number of recordable injuries will continue to impact performance until full health and safety system integration is complete; the effects of SECURE’s commitments which have been implemented or are continuing through 2025 and beyond and the effects of such commitments and goals; the construction of staged landfill caps and the effects thereof; SECURE’s five year ESG strategy and the review and update thereof; SECURE’s review and update of corporate and governance policies; the impact of climate change and sustainability on SECURE’s business; the ability of SECURE to estimate and quantify Scope 3 emissions; the impacts of climate-related, transitional, regulatory and physical risk on SECURE’s business; improved performance as a result of SECURE’s burner management performance project; the consideration of additional opportunities to preserve freshwater in SECURE’s communities; building, maintaining and strengthening relationships with, and providing opportunities to, Indigenous communities; stabilizing employee turnover; SECURE’s ability to realize the anticipated benefits of acquisitions or dispositions; SECURE’s refinement of employee engagement surveys, employee participation, use of employee feedback, and the impacts related thereto; spill monitoring, recording and prevention; continuous health and safety performance improvement; safety performance monitoring, reporting, and disclosure, the evaluation methods related thereto; the development of our emergency preparedness and safety programs; SECURE’s ability to understand its climate related opportunities and risks, and the timing thereof; SECURE’s ESG and related operational data collection and reporting; the establishment of additional targets and goals, including the estimation of Scope 3 emissions; the impact of industrial process and equipment modifications and upgrades on fuel reductions; SECURE’s ability to execute sustainable asset development and decommissioning, remediation and reclamation; SECURE’s ability to avoid, minimize restore and/or offset significant impacts to important ecosystems; SECURE’s efficient water use and investment in water conservation and protection technologies; value reclamation of old landfills and the timing thereof; the availability of carbon credits and SECURE’s ability to utilize such credits; SECURE’s ESG governance structure and the maintenance and development of effective governance practices; the incorporation of ESG metrics into supply chain processes, including ESG screening of suppliers; and SECURE’s refreshed materiality assessment.

Forward-looking statements are based on certain assumptions that SECURE has made in respect thereof as at the date of this report regarding, among other things: SECURE’s 2025 and future expectations; economic and operating conditions, including commodity prices, crude oil and natural gas storage levels, interest rates, exchange rates, and inflation; ability to enter into signing agreements with customers to backstop the investments and acquisition opportunities present; continued demand for the Corporation’s infrastructure services and activity linked to long-term and recurring projects; the changes in market activity and growth will be consistent with industry activity in Canada and the U.S. and growth levels in similar phases of previous economic cycles; increased capacity and stronger pricing with access to global markets through new infrastructure; the impact of any new pandemic or epidemic and other international or geopolitical events, including government responses related thereto and their impact on global energy pricing, oil and gas industry exploration and development activity levels and production volumes; anticipated sources of funding being available to SECURE on terms favourable to SECURE; regulatory regimes and programs related to SECURE’s ability to obtain carbon credits and offsets, including the continuance and availability of such regimes and programs in the jurisdictions in which SECURE operates or is required to comply with such regimes; the success of the Corporation’s operations and growth projects; the impact of seasonal weather patterns; the Corporation’s competitive position, operating, acquisition and sustaining costs remaining substantially unchanged; the Corporation’s ability to attract and retain customers; that counterparties comply with contracts in a timely manner; current commodity prices, forecast taxable income, existing tax pools and planned capital expenditures; that counterparties comply with contracts in a timely manner; that there are no unforeseen events preventing the performance of contracts or the completion and operation of the relevant facilities; that there are no unforeseen material costs in relation to the Corporation’s facilities and operations; that prevailing regulatory, tax and environmental laws and regulations apply or are introduced as expected, and the timing of such introduction; the impact of tariffs and responses thereto (including by governments, trade partners and customers), which may include, without limitation, retaliatory tariffs, export taxes, restrictions

on exports to the U.S. or other measures; increases to the Corporation's share price and market capitalization over the long term; disparity between the Corporation's share price and the fundamental value of the business; the Corporation's ability to repay debt and return capital to shareholders; credit ratings; the Corporation's ability to obtain and retain qualified personnel (including those with specialized skills and knowledge), technology and equipment in a timely and cost-efficient manner; the Corporation's ability to access capital and insurance; operating and borrowing costs, including costs associated with the acquisition and maintenance of equipment and property; the ability of the Corporation and our subsidiaries to successfully market our services in western Canada and the U.S.; an increased focus on ESG, sustainability and environmental considerations in the oil and gas industry; the impacts of climate-change on the Corporation's business; the current business environment remaining substantially unchanged; present and anticipated programs and expansion plans of other organizations operating in the energy service industry resulting in an increased demand for the Corporation's and our subsidiaries' services; future acquisition and maintenance costs; the Corporation's ability to achieve its ESG and sustainability targets and goals and the costs associated therewith; and other risks and uncertainties described in SECURE's Annual Information Form for the year ended December 31, 2024 (AIF) and from time to time in filings made by SECURE with securities regulatory authorities.

Forward-looking statements involve significant known and unknown risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether such results will be achieved. Readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the results discussed in these forward-looking statements, including but not limited to: general global financial conditions, including general economic conditions in Canada and the U.S.; the impact of any change in government or governmental policies in the jurisdictions in which SECURE operates; the effect of any pandemic or epidemic, inflation and international or geopolitical events and governmental responses thereto on economic conditions, commodity prices and the Corporation's business and operations; changes in the level of capital expenditures made by oil and natural gas producers and the resultant effect on demand for oilfield services during drilling and completion of oil and natural gas wells; volatility in market prices for oil and natural gas and the effect of this volatility on the demand for oilfield services generally; a transition to alternative energy sources; the Corporation's inability to retain customers; risks inherent in the energy industry, including physical climate-related impacts; the Corporation's ability to generate sufficient cash flow from operations to meet our current and future obligations; the seasonal nature of the oil and gas industry; increases in debt service charges including changes in the interest rates charged under the Corporation's current and future debt agreements; inflation and supply chain disruptions; the Corporation's ability to access external sources of debt and equity capital and insurance; disruptions to our operations resulting from events out of our control; the timing and amount of stimulus packages and government grants relating to site rehabilitation programs; the cost of compliance with and changes in legislation and the regulatory and taxation environment, including uncertainties with respect to implementing binding targets for reductions of emissions and the regulation of hydraulic fracturing services and services relating to the transportation of dangerous goods; uncertainties in weather and temperature affecting the duration of the oilfield service periods and the activities that can be completed; ability to maintain and renew the Corporation's permits and licenses which are required for its operations; competition; impairment losses on physical assets; sourcing, pricing and availability of raw materials, consumables, component parts, equipment, suppliers, facilities, and skilled management, technical and field personnel; supply chain disruption; the Corporation's ability to effectively complete acquisition and divestiture transactions on acceptable terms or at all; failure to realize the benefits of acquisitions or dispositions and risks related to the associated business integration; risks related to a new business mix and significant shareholder; liabilities and risks, including environmental liabilities and risks inherent in SECURE's operations; the Corporation's ability to invest in and integrate technological advances and match advances of our competition; the viability, economic or otherwise, of such technology; credit, commodity price and foreign currency risk to which the Corporation is exposed in the conduct of our business; compliance with the restrictive covenants in the Corporation's current and future debt agreements; the Corporation's or our customers' ability to perform their obligations under long-term contracts; misalignment with our partners and the operation of jointly owned assets; the Corporation's ability to source products and services on acceptable terms or at all; the Corporation's ability to retain key or qualified personnel, including those with specialized skills or knowledge; uncertainty relating to trade relations and associated supply disruptions; the effect of changes in government and actions taken by governments in jurisdictions in which the Corporation operates, including in Canada and the U.S.; the impact of tariffs and responses thereto (including by governments, trade partners and customers), which may include, without limitation, retaliatory tariffs, export taxes, restrictions on exports to the U.S. or other measures; the effect of climate change and related activism on our operations and ability to access capital and insurance; cyber security and other related risks; the Corporation's ability to bid on new contracts and renew existing contracts; potential closure and post-closure costs associated with landfills operated by the Corporation; the Corporation's ability to protect our proprietary technology and our intellectual property rights; legal proceedings and regulatory actions to which the Corporation may become subject, including in connection with any claims for infringement of a third parties' intellectual property rights; the Corporation's ability to meet its ESG targets or goals and the costs associated therewith; claims by, and consultation with, Indigenous Peoples in connection with project approval; disclosure controls and internal controls over financial reporting; and other risk factors identified in the AIF and from time to time in filings made by the Corporation with securities regulatory authorities.

Although forward-looking statements contained in this report are based upon what SECURE believes are reasonable assumptions, SECURE cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements in this report are made as of the date hereof and expressly qualified by this cautionary statement. Unless otherwise required by applicable securities laws, SECURE does not intend, or assume any obligation, to update these forward-looking statements.

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