



Sustainability Report 2023

SECURE

SECURE assesses and confirms the accuracy of our reports before publication in accordance with the law as well as industry and international best practices. SECURE also dates its publications, so that readers can understand that statements are made as of the date of publication.

SECURE's ESG-related activities, goals, commitments and plans are overseen by dedicated committees and subject to regular internal reporting and review. SECURE's sustainability and ESG disclosures involve forward-looking information related to known and unknown risks, assumptions, uncertainties, and other factors that may cause actual results to differ materially from those contained within our sustainability and ESG disclosures. Although SECURE believes these statements to be reasonable, no assurance can be given that the anticipated results included in such forward-looking statements will prove to be correct and such forward-looking statements included in our sustainability and ESG disclosures should not be unduly relied upon.

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2023 Sustainability Highlights

Waste Processing Facilities



1.4 Million

Barrels of crude oil recovered from customer waste

Pipeline Connected Facilities



140,333

Trucks displaced as a result of pipelines infrastructure

Industrial Landfills



4.5 Million

Tonnes of contaminated soil safely contained for customers

Water Disposal Facilities



5.6 Million

Barrels of processed water safely disposed of through deep well injection

Metal Recycling Facilities



213,504

Metric tonnes of metal recycled

Bioremediation Facilities and Projects



35,739

Tonnes of contaminated soil treated for customers

Water



1,778

Cubic metres of freshwater replaced with reused waste water

Economic Impact



60%

Employees living in rural locations



\$8.5 Million

Invested and spent in Indigenous communities

People



1,924

Total employees



195

Internal transfers or promotions

Diversity and Inclusion



38%

Gender diversity target exceeded on the Board of Directors



17%

Gender diversity in senior leadership positions (Up 45% year-over-year)



40%

Gender diversity in Science, Technology, Engineering and Mathematics (STEM) positions (Up 83% year-over-year)

Safety



0.75

Total Recordable Injury Rate



1.34

Motor Vehicle Incident Rate

Environment



10.1%

Reduction in freshwater use over 2022



\$9 Million

Spent on remediation and reclamation

Governance

INDEPENDENCE



INDEPENDENT



NON-INDEPENDENT

GENDER



MALE



FEMALE

Climate Action

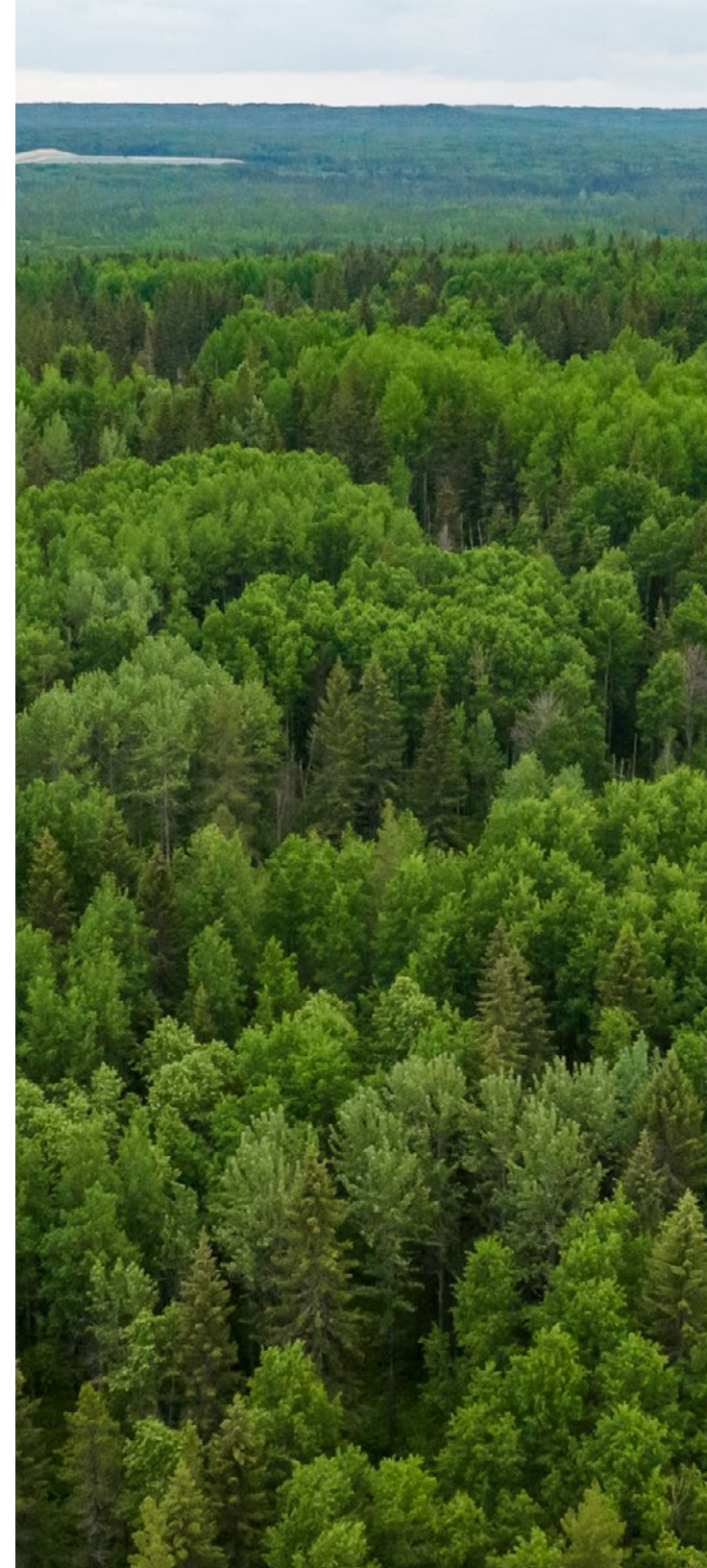


4%

Decrease in Scope 2 emission intensity in our waste processing facilities

5%

Decrease in Corporate Scope 1 and 2 emission intensity vs. 2022



Introduction

About This Report

This 2023 Sustainability Report, published on May 6, 2024¹, was prepared by SECURE, and is our fifth comprehensive sustainability report. This report focuses on data and operating highlights in 2023 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 materiality assessment completed in 2021 and updated in 2023, and other forms of stakeholder engagement. This report is aligned 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 and project examples from January 1, 2023 to December 31, 2023. Where available, performance data and metrics are from 2023 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 and in accordance with our Disclosure Policy available on the

Corporation's website. We have not received any third-party assurance. If there are any questions about this report, please contact esg@secure-energy.com.

Conventions

The terms "we," "our," "us," "Corporation," "company," "organization," and "SECURE" refer to SECURE Energy Services Inc. 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. This report refers to certain financial measures that are not defined by Generally Accepted Accounting Principles ("GAAP"). For more information, please refer to the "Forward-Looking Statements and Other Advisories" section of this report.

¹ The 2023 report was updated in August 2024

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 ESG performance; SECURE’s ability to mitigate the environmental impacts of our operations and those of our customers; the integration of ESG principals and the impact on SECURE’s long-term business resilience, employee engagement and achievement of ESG targets; SECURE’s plans, priorities and initiatives related to ESG and sustainability for 2024 and beyond, including those described under the headings “Looking Ahead”; SECURE’s ability to be a more versatile and competitive service provider among its peers; the ability of SECURE to execute its resilience strategy and to become more integrated with its business; seeking, developing and deploying new technology and its impact on its business; the development and integration of SECURE’s Waste iQ application and e-ticketing initiatives 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 GHG emissions; SECURE’s ability to

create initiatives that align with its corporate community pillars; SECURE’s commitment to continuously improve the safety of its business and improving the diversity, equity and inclusion space; SECURE’s assessment of climate risk and opportunities; SECURE’s assessment of additional sites to implement its fuel, flare and vent solution; the purchase of commercial lower-emission compressed natural gas (CNG) vehicles and their expected delivery; 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; 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 including those in SECURE’s Path to Net-Zero by 2050 and reducing GHG emissions intensity by 15% by the end of 2024; the construction of staged landfills caps and the effects thereof; SECURE’s five year ESG strategy and the review and update thereof; the impact of climate change and sustainability on SECURE’s business; the impacts of climate-related, transitional, regulatory and physical risk on SECURE’s business; building, maintaining and strengthening relationships with, and providing opportunities to, Indigenous communities; stabilizing employee turnover; conducting an employee engagement survey; spill monitoring, recording and prevention; continuous health and safety performance improvement; the development of our emergency preparedness and safety programs; the completion of our policy acknowledgement; 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 addition targets and goals; 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; 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 2024 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; 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; 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, 2023 (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 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 the U.S.; 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.



Message from Allen Gransch, President and CEO

Our fifth annual Report on Sustainability outlines SECURE's performance relating to ESG in 2023. Our annual goals and milestones reflect the interests of our stakeholders and team members, and the pride we all have in the progress of our ESG journey over the past several years. It's how we continue to deliver on our promise to think differently about energy, the environment, and waste.

It's also my first report in the role of President and CEO. I would like to take a moment to recognize the remarkable contributions of Rene Amirault, who served as SECURE's CEO for 17 years. The accomplishments in this report are a testament of Rene's unwavering commitment to challenge what's possible and his ability to drive these incredible results. Over the years, SECURE has been able to help customers not only achieve their environmental goals, but also produce socially and environmentally responsible energy for the world. Thank you to Rene and the entire SECURE team and it is my pleasure to continue to lead the ESG journey for SECURE for years to come.

Reducing environmental impact is our business

2023 was a record-breaking year as SECURE continued to deliver on our commitment to integrate sustainability into every aspect of our operations. From enhancing energy efficiency and reducing emissions, to strengthening community ties and ensuring the ethical integrity of our supply chain - we are proud of our team's accomplishments and look forward to another successful year.

We are especially proud of the substantial progress SECURE made in reducing our emission intensity, as we have experienced a decrease of 12.9% on our overall emission intensity from 2021 to 2023. We are on track to reach our short-term goal of

15% reduction over three years in our greenhouse gas (GHG) emissions intensity by the end of 2024. We introduced new technologies to ensure compliance and standardization of waste and recyclable documentation. We also developed and released our first Biodiversity Standard in the fourth quarter, and continued to deliver on our commitment to supporting the communities where we live and work through more than \$1.3 million in contributions.

The company's success is a testament to the hard work and dedication of everyone on the SECURE team. Today, we are a leader in waste management and energy infrastructure across western Canada

and North Dakota, with an infrastructure network of over 75 facilities, 1,600 employees and a market capitalization over \$3.0 billion. We would not be where we are today without everyone's hard work and sincere effort. We remain well-positioned with the right people, asset network, and financial flexibility to continue to move forward on our next phase of growth.

Our path forward requires collaboration, innovation, and a continued commitment to our core values. We'll succeed by remaining adaptable and innovative to meet the demands of the evolving landscape of

environmental regulations, technological advancements, and societal expectations.

We know there are significant opportunities in this evolving landscape. Our innovative spirit and commitment to excellence mean SECURE's business is in a unique position to lead in developing sustainable solutions for our customers, clients, and stakeholders.

I extend our deepest gratitude to our team, customers, and partners for their unwavering support, trust, and engagement. They are the fuel behind our drive for excellence and innovation. Together, we are not just responding to the

challenges of our time; we are setting new standards, driving positive change, and building a more sustainable future for all.

On behalf of our management team and the Board of Directors, thank you for your continued support and for being an integral part of our journey.

Allen Gransch
President and CEO





Message from Rhonda Rudnitski, Vice President ESG

SECURE's journey in relation to ESG continues to evolve, demonstrating significant progress in 2023 and highlighting our commitment to the incorporation of ESG into our daily business and collaboration under the themes: "Integration" and "Better Together." Our ESG program and initiatives are increasingly woven across all aspects of our business, indicating a strategic alignment of our ESG efforts with our corporate objectives.

The 2023 Sustainability Report shows how our ESG strategy is integrally linked to our daily operations. It demonstrates the alignment between our strategic and business priorities, validates our ESG focus through our materiality assessment, and showcases initiatives across our business. Importantly, it illustrates the convergence of our top-down and bottom-up ESG approaches, signaling the integration of ESG principles into our corporate philosophy.

A notable development this year has been how our initiatives are capable of delivering multiple ESG benefits. Collaborative efforts across various stakeholder groups on ESG-themed projects are emerging, underscoring a wide acceptance of ESG throughout our organization. These endeavors are paving the way for a sustainable future through resilience, diversification, and supporting our customers' sustainability goals.



Highlights from 2023 include:

- A collaborative project led by engineers, IT data analysts, operations leaders, integrity specialists, and the ESG climate team utilizing data-driven analysis to achieve a reduction in emission intensity during emulsion treatment at our Kindersley Treater.
- An increase in ESG IDs and diverse ideas compared to the previous year, reflecting heightened employee engagement and our collective commitment to enhancing our operations and building ESG capital.
- Our Emergency Management training and planning's effectiveness in safely and efficiently managing multiple simultaneous wildfires near our operations.
- The Operations and the Business Information Technology and Security (BITS) team's dedication to emission reduction contributing to our 12.9% reduction in overall GHG emission intensity from 2021 to 2023.
- The ESG and BITS Teams collaborated to streamline and digitize our internal GHG data capture and collection.
- The introduction of our WiQ application, designed to aid our customers with compliance and reduced paperwork by providing a digital solution to monitor and document all aspects of waste management.
- Our Indigenous Employee Resource Network and the enthusiastic participation in the Progressive Aboriginal Relations (PAR) steering committee, which has inspired us to advance our Indigenous Relations, which helps contribute to a more diverse workplace.
- The launch of our women's health initiative where we raised \$55,000 in support of women's heart and stroke health, raising awareness over an area that is often overlooked in research and treatment.

I am immensely proud to be part of Team SECURE and am inspired by our collective support of ESG. Our efforts are not only enhancing the strategic relevance of ESG within SECURE but also contributing to a more sustainable future. Together, we believe in the strength of unity for achieving sustainability goals.

Rhonda Rudnitski
Vice President ESG





About SECURE


SECURE is a leading waste management and energy infrastructure business headquartered in Calgary, Alberta. We partner with our customers to help them minimize their environmental footprint.

Our extensive infrastructure network located throughout western Canada and North Dakota includes waste processing and transfer facilities, industrial landfills, metal recycling facilities, crude oil and water gathering pipelines, crude oil terminals, and storage facilities.

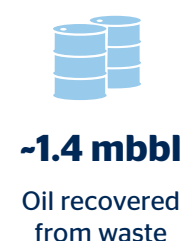
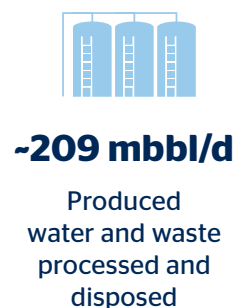
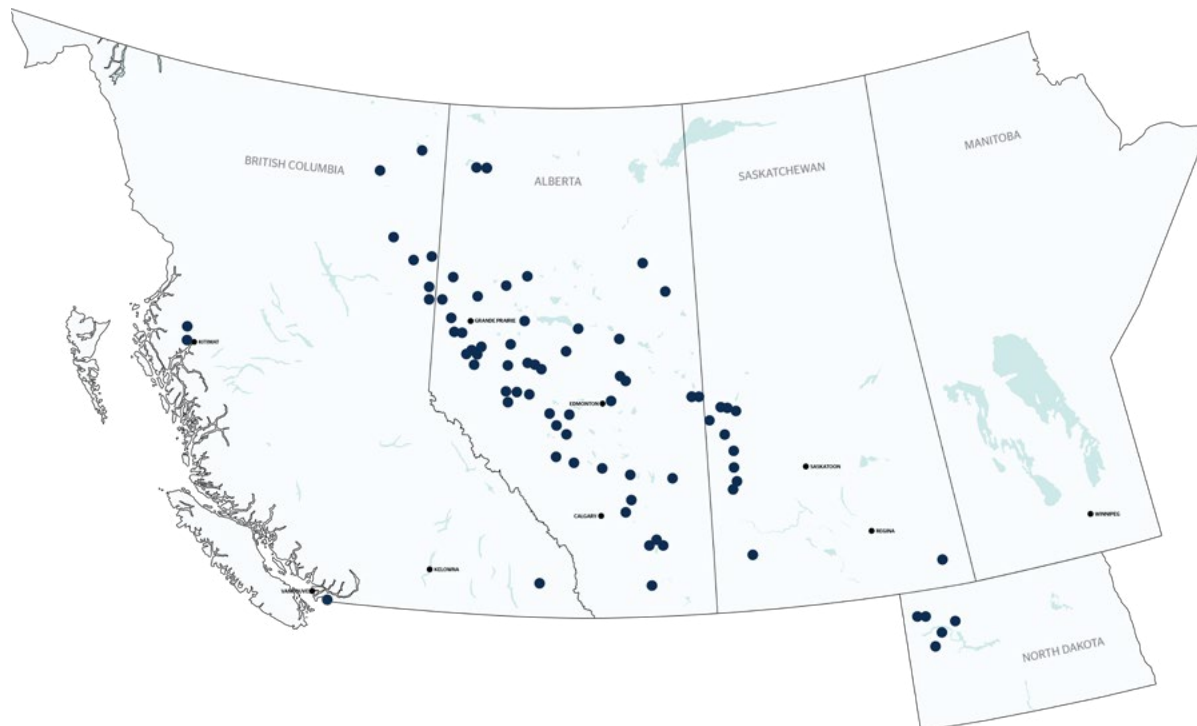
Through this network, SECURE carries out its principal business operations, including the processing, recovery, recycling, and disposal of waste streams generated by our energy, mining, and industrial customers and gathering, optimization, terminalling, and storage of crude oil and natural gas liquids. The solutions provided are designed not only to help reduce costs, lower emissions, increase safety, manage water, recycle by-products and protect the environment, SECURE also helps customers to:

 **Process** waste in compliance with stringent regulatory requirements

 **Dispose** of liquid and solid waste through disposal well injection, engineered landfills and caverns safely and cost effectively

 **Recover** pipeline quality oil from waste

 **Recycle** scrap metal and water



Our business consists of two core segments:

Waste Management – includes a network of waste processing facilities, produced water pipelines, industrial landfills, waste transfer stations, and field & industrial solutions, metal recycling facilities, and specialty chemicals. 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. Services

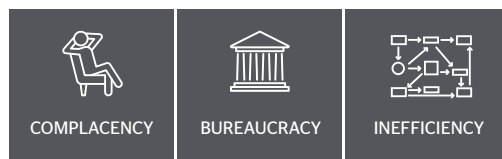
include produced and waste water disposal, hazardous and non-hazardous waste processing and transfer, treatment of crude oil emulsions, metal recycling, drilling waste management and specialty chemicals.

Energy Infrastructure – includes a network of crude oil gathering pipelines, terminals and storage facilities. Through this infrastructure network, the Corporation engages in the transportation, optimization, terminalling and storage of crude oil.

Our Values



We Challenge



Our Values **SHAPE** our team culture, fulfill our collective Purpose, and help us achieve our future Vision

55 Waste Processing
and Transfer Stations

65 Active Disposal Wells

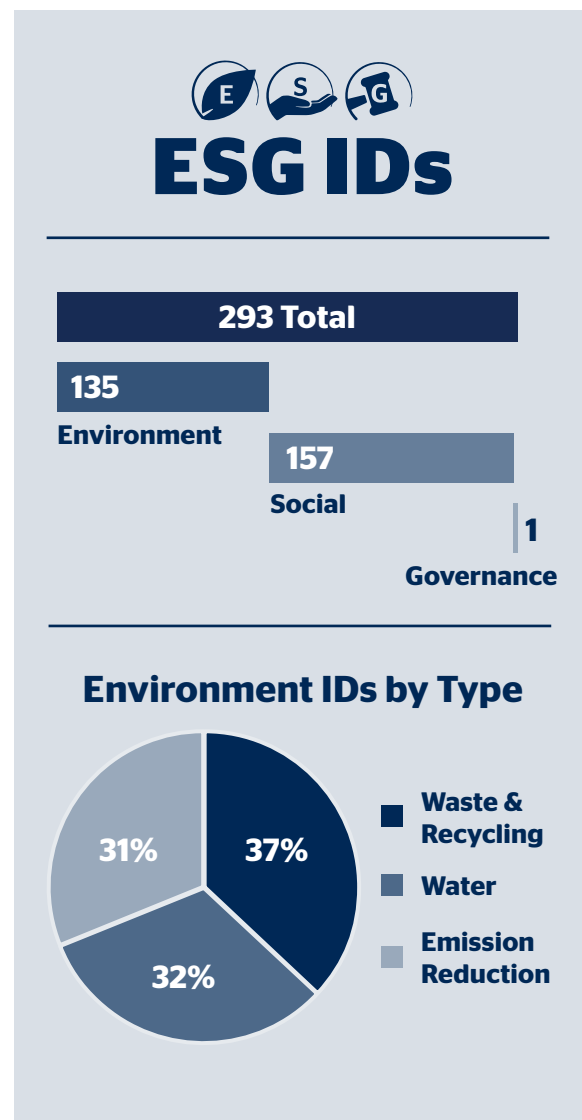
12 Industrial Landfills

5 Metals Recycling
Facilities

3 Oil Pipeline Systems

15 Pipeline Connected
Crude Oil Terminals

Sustainability Journey



ESG Engagement and Integration

SECURE's leadership has embedded ESG metrics into our daily operational metrics and business strategies. Guided by a dedicated senior ESG leader and an ESG team, our highly engaged workforce is committed to optimizing business processes. Sharing business efficiencies has accelerated the integration of ESG into our existing business structure, strategy, and processes.

As we progress on our ESG journey and evolve our ESG maturity, its relevance to our business has become increasingly important. We completed or initiated 97% of our Looking Ahead commitments described in our 2022 Sustainability Report as detailed in the Appendix to this report. In the fourth quarter of 2021, we introduced ESG awareness training, which has become a foundational element of employee onboarding, reinforcing the importance of ESG values in our corporate culture.



ESG Commitments

Completed or initiated 97% of our 2022 Looking Ahead commitments.

In 2021, SECURE launched its "ESG ID" program, a program where employees submit ESG ideas, a testament to our dedicated culture of engagement and innovation. In 2023, this

program generated a remarkable increase in ESG-themed ideas and initiatives from our team members, demonstrating our collective commitment to sustainability. Highlights from this initiative include:

- Received 293 ESG IDs, marking a 164% increase from the previous year,
- Implemented 174 initiatives, with 37 in progress and 78 under evaluation,
- Focused on social pillar initiatives; and
- Continued focus on emission reduction (39 climate-related ESG IDs).

Our achievements, as showcased in the spotlights in our annual Sustainability Report, reflect Team SECURE's talent and dedication to advancing our ESG performance. This collaborative effort underscores our commitment to exceed our sustainability goals, demonstrates our role as an environmental leader and highlights our desire to make positive impacts in all that we do.

Sustainability Strategy

ESG principles are integral to our business operations. We have formalized our commitment to ESG with a framework supported with short- and long-term goals. We constantly look for opportunities to become more resilient and to seek additional ways to partner with our customers to drive their sustainability efforts. In 2023, we took a pivotal step to align our ESG strategy with our business strategy by repositioning our company to better reflect the services we provide and our vision.

As a leader in waste management and energy infrastructure, the divestiture of our non-core oilfield service businesses was a critical step in defining who we are. Further, the Competition Bureau's mandated divestiture of 29 facilities to R360 Environmental Solutions Canada Inc., an affiliate of Waste Connections, Inc. highlights the value of SECURE's business and reaffirms our place as a waste management and energy infrastructure company.

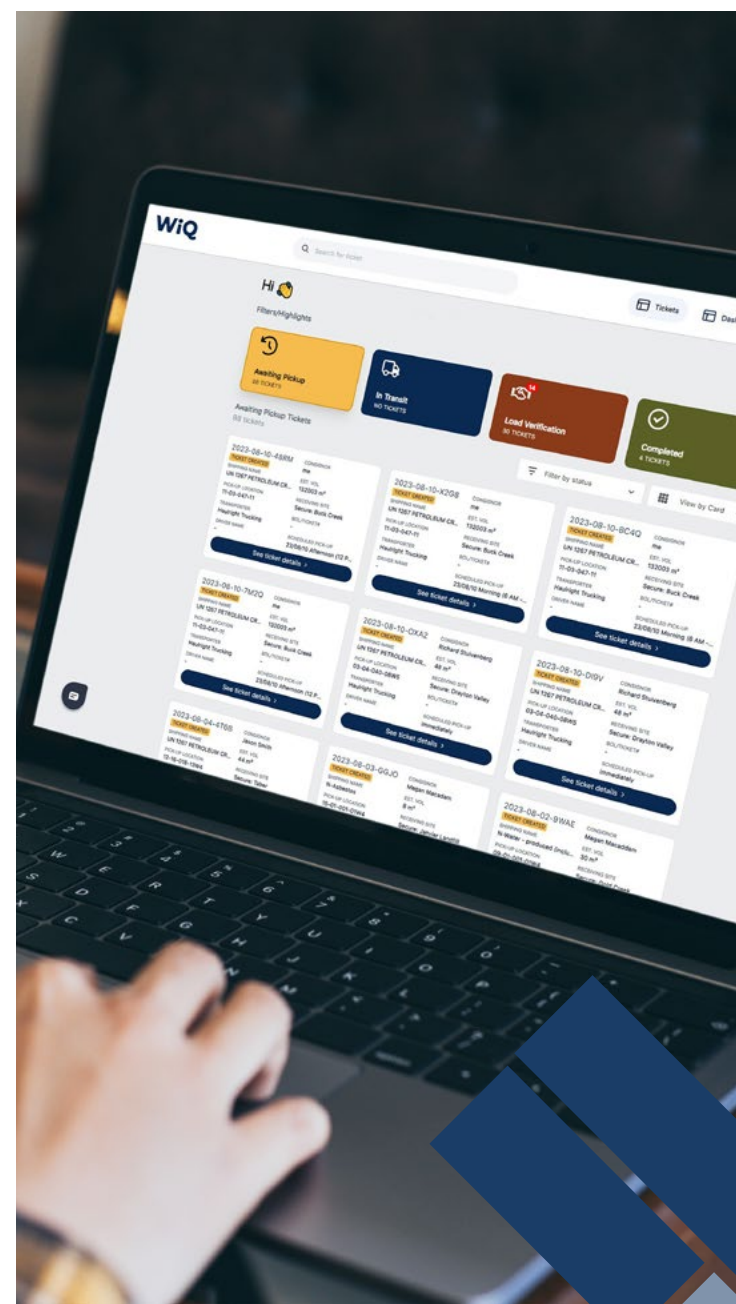
We recognize the dynamic nature of ESG and that future sustainability requires building business resilience into our strategic planning. We strive to be a trusted partner and reliable service provider for our customers. Repositioning our business provides our stakeholders with a clearer understanding about our business segments, better positions us for growth, and enables us to respond to an ever-evolving economy. Our strategy promotes resilience and diversity by capitalizing on our technical and operational expertise to explore opportunities in adjacent markets. Our ongoing investment in metal processing positions us to be a more versatile and competitive service provider among our peers. This year, our Specialty Chemicals business unit invested \$5.9 million in research and development to continue to develop chemical products that will benefit our sustainability efforts and those of our customers.

As we progress our ESG journey, our strategy is to become more integrated with our business. Our initiatives, objectives and goals align with the "highest importance" items identified in

our Materiality Matrix, developed as part of the Corporation's materiality assessment, emphasizing trust and transparency, community engagement, water management, customer service, ethical business practices, and cybersecurity.

Digitization is a crucial component of our resilience strategy. In 2022, we initiated a project to digitize our truck tickets to streamline one of our most important internal processes. Efficient and accurate truck ticketing is critical to our waste inventories, environmental regulatory reporting, and our financial reporting. As we began to work through this project, we identified a greater opportunity to build this into a broader and more comprehensive product that could provide our customers with improved regulatory reporting, increased compliance, more efficient logistics, and eventually incorporation of Scope 3 emissions and as a result WiQ was incubated. WiQ is an example of building business resilience by tapping our industry knowledge and expertise.

Compliance iQ
Reporting iQ
Logistics iQ
Product iQ
Energy iQ
Water iQ
Waste iQ
WiQ





SPOTLIGHT: *Introducing WiQ*

Waste iQ (WiQ), emerged in the fourth quarter of 2023, marking a significant milestone for SECURE. This web-based application bridges the gap between waste generators, transporters, and receivers by streamlining the critical truck ticket and waste compliance paperwork cycle. Rooted in regulatory compliance and driven by a commitment to enhance operational efficiencies, our ultimate goal is for WiQ to provide customers with enhanced technical support when characterizing waste, simplified waste shipping capability, improved regulatory compliance, and eventually include Scope 3 emission data for waste shipments.

Throughout the year, the WiQ team evolved into a diverse, delivery-oriented group. The team's diversity played a significant role in fostering an environment where innovation and collaboration flourished. This diverse environment ultimately enhances both the product and the customer experience.

WiQ is the result of engaging industry stakeholders and experts in their domain to collaborate to build a technology that will help make the user's lives easier, waste reporting less cumbersome, and moving regulatory compliance to the forefront.

WiQ's journey exemplifies how ESG considerations can drive meaningful change. As it evolves, WiQ will continue to support logistics, data analytics, and address Scope 3 emissions—ultimately contributing to a more sustainable waste management ecosystem.



Megan Macadam
Director, WiQ

Five Year Strategy

In 2021, we shared our over-arching five-year ESG strategy. The intended outcome of the fully implemented strategy was to build a solid foundation for ESG reporting and performance. We review the milestones in our strategy matrix annually and measure our progress toward our long-term goal of becoming an ESG-leading organization.

This report highlights the successful achievement of all planned milestones to date. We have recognized the need to continue to monitor the regulatory space around Scope 3 emissions to ensure we are compliant with all reporting requirements.

The Five Year ESG Strategy and Roadmap Table is on the next page.

Business Resiliency

During recent years, SECURE has deployed strategies to affirm its position as a leader in waste management and energy infrastructure in western Canada and North Dakota. These efforts have resulted in industry leading margins, and a stable cash flow profile supported by recurring volumes driven by industrial waste, metals, and energy markets. Our extensive infrastructure network maintains significant capacity to support customers, accommodates increased volumes for processing, disposal, recycling,

Five Year ESG Strategy and Roadmap²

	2020	2021	2022	2023	2024
ESG Maturity Profile	Basic	Established	Advanced	Advanced	Leading
ESG Phases	Preparation	Refinement	Sustainment	Maturation	Maturation
ESG Reporting	Early reports	Expanded metrics reporting, target setting	Includes improvement and aspirational targets	Report progress	Annual update
ESG Frameworks	Report Midstream Infrastructure reporting segment in SASB framework	Report in all applicable SASB frameworks Report in UN SDG	Assurance readiness for reporting	Reliability and accuracy in data, systems, controls, and methodologies to satisfy public disclosure	Undertake third party reasonable assurance audit
	Report in GRI framework	Report in GRI Prepare to report in Task Force on Climate-Related Financial Disclosures (TCFD)	Report in TCFD		
GHG Emissions/Climate Change	Reporting with data available	Scope 1 and 2 emission reporting	Scope 1 and 2 reporting – data accuracy and systems (IT)	Evaluate Scope 3 emission reporting	Report on progress
	Establish ultimate goal of net-zero GHG emissions by 2050	Establishing a baseline for combined company (Note: baselined in 2022) Set short-term GHG emission reduction target	Release Climate Action Plan		Consider third party verification of emissions
ESG Strategy	Create strategy	Employee awareness and ESG culture building, establishment of committees	ESG culture building Governance gap analysis and action plan	ESG culture embedded ESG goals and targets are outcome based	Recognized as a leader in ESG in Canada (example – top decile or quartile for ESG maturity profile or similar benchmark)
	Complete materiality assessment	Implement ESG ID opportunity	Assess government funding opportunities to support ESG initiatives	ESG operations and business initiatives for upcoming year are fully integrated into capital plans	
	Tie executive compensation to ESG targets	Select 1-3 operations of business initiatives to pursue (e.g. staged capping)	Investigate and assess the potential to develop an investor strategy related to ratings and green bonds or loans	ESG integrated into supply chain	
		Set fresh water reduction target	Select 1-3 ESG operations or business initiatives to pursue Explore carbon offset opportunities	Begin the Progressive Aboriginal Relations certification process through the Canadian Council for Aboriginal Business	

² The roadmap matrix is built off of EY's ESG Maturity Model.

recovery, and terminalling, drives higher same-store sales with minimal incremental fixed costs or additional capital. SECURE continues to realize a sizable organic opportunity set to partner with our customers in areas where infrastructure and additional capacity are required to match production growth.

“SECURE has shown resilience and adaptability, striving to lead in waste management and energy infrastructure by prioritizing customers’ needs, delivering value, and supporting communities where we work.”



Mick Dilger
Chairman of the Board

Energy Security

In today’s global landscape, the demand for affordable and reliable energy derived from an integrated energy mix which includes oil, natural gas, renewables, and other energy sources is more pressing than ever. The conflict in Ukraine has demonstrated the fragility of world energy markets. Additionally, the tensions created in regions like Israel underscore the potential for further destabilization, which can impact oil prices, disrupt supply chains, and lead to re-evaluation of energy security strategies.

While progress has been made to advance renewable energy, predictions by DNV research suggest that the energy mix, which is currently 80% fossil fuel to 20% non-fossil fuel, will take the next 27 years to shift to a ratio of 48% fossil fuel to 52% non-fossil fuel³. Despite progress with renewable energy sources, there is work to be done before they can be considered reliable sources for baseload energy and long-term replacements for fossil fuel. Even as developed nations transition to non-fossil sources by securing reliable supplies and building appropriate infrastructure to support them, an export market to the developing world will continue to exist. SECURE is aligned with Canadian energy producers to produce the most environmentally and socially responsible, cost-effective and secure energy in the world advocating for these sources to replace less responsibly produced alternatives, especially as ESG principles significantly influence market factors.

Innovation and technology are essential to improve energy security, combat climate change, and promote responsible production of all materials.

As we continue our ESG journey we are well positioned as market leaders, to drive improved ESG performance in our industry. Opportunities for carbon capture, use and sequestration could play an essential role in the Canada’s energy industry, allowing for continued fossil fuel production while offsetting the climate impact of these activities. SECURE continues to be proactive in evaluating opportunities

to participate in carbon capture and storage (CCS) infrastructure, as it presents a potential growth opportunity. Our core competencies and expertise in operating wastewater injection wells, building and operating water and feeder pipelines, and the geographies where we operate help to enhance our offerings for CCS opportunities in western Canada.

With our efforts to date and the continuing hard work of our employees, we believe we can be a part of the long-term Canadian solution to global energy challenges.

Sustainability-Related Risks and Opportunities

Sustainability and climate change have the potential to impact multiple aspects of SECURE’s business, presenting both risk and opportunity. As a result, we include climate-related impacts in our business risk assessments and ESG materiality assessments to equally evaluate climate risk with other business risks and to ensure we implement strategies to mitigate our most material risks. As understanding of climate science advances, we will re-evaluate and prioritize our climate-related business risk and mitigation strategies to align with such advances.

The ESG Committee of SECURE’s Board of Directors oversees and guides our sustainability-related risks and opportunities. This committee is responsible for monitoring management

³ DNV. 2023. Energy Transition Outlook 2023 Executive Summary: A Global and regional forecast to 2050.

systems and internal controls, addressing key areas of health, safety, sustainability and the environment and reviewing risk management efforts undertaken by management as well as the establishment and review of SECURE's ESG policies. Specific topical climate change and sustainability-related risks are identified below. For a comprehensive list of material risks including additional regulatory risks, climate risks, and risks relating to ESG and sustainability, please refer to the "Risk Factors" section of SECURE's AIF on SEDAR+ at www.sedarplus.com.

Risks

Climate-Related Risks - In 2021, SECURE announced targets and ambitions relating to ESG and GHG emission reduction.⁴ Implementing emission reduction plans, among others, and to respond to changing market demand, may result in SECURE incurring additional costs and investing in new technologies and innovation where investment hurdles are met. It is possible that the return on these investments may be less than what SECURE expects, which may materially and adversely affect the business, financial condition, results of operations and cash flows.

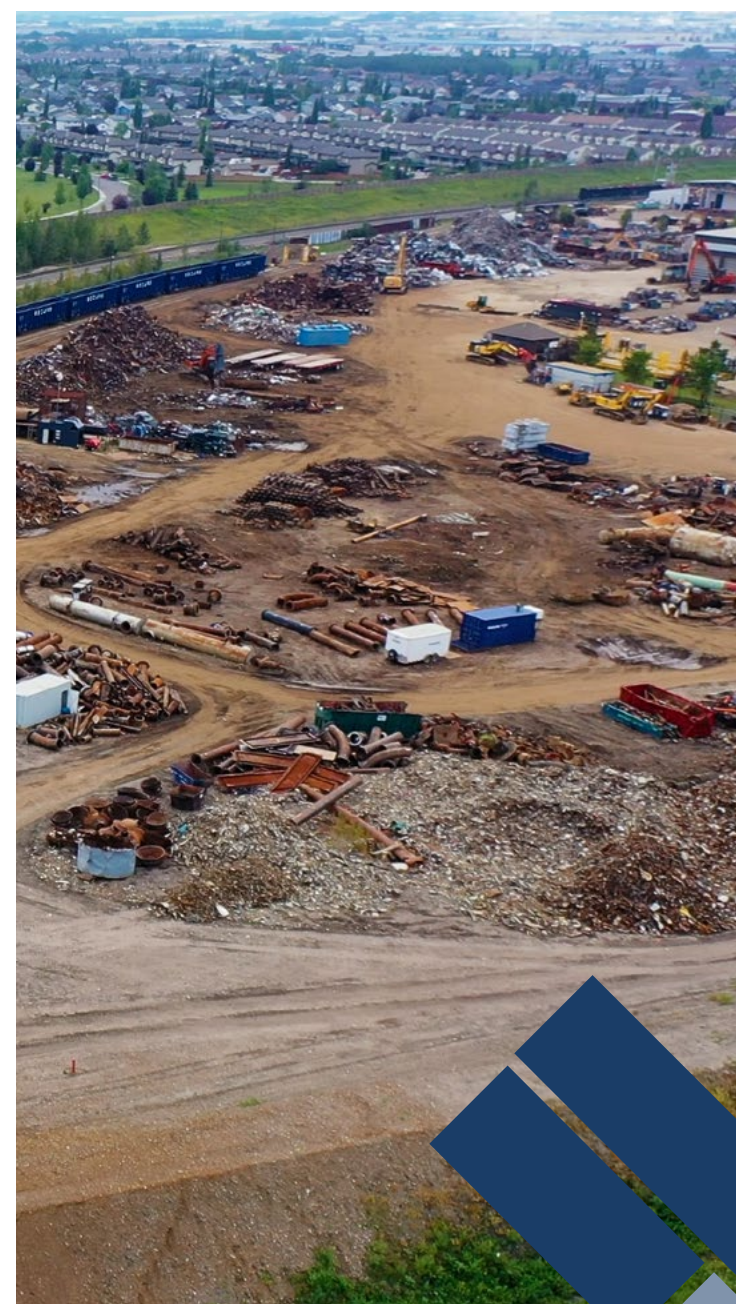
Additional details regarding climate-related risks can be found in our [TCFD report](#).

Transitional Risks - The demand for oil and gas and other liquid hydrocarbons could be reduced by fuel conservation measures, alternative fuel

requirements, government subsidies promoting renewable energy sources, increasing consumer demand for alternatives to oil and natural gas, and technological advances in fuel economy and energy generation devices. Included in these reductions could be energy storage that makes renewable energy sources more competitive for energy generation or increases consumer preference for alternatively fueled vehicles. SECURE cannot predict the effect of changing demand for oil and natural gas products. Any major changes may materially and adversely affect the business, financial condition, results of operations and cash flows.

Regulatory Risk - Governmental regulations and policies continue to focus considerable attention on the effects of GHG emissions in relation to the hydrocarbon industry and their potential role in climate change. Moving forward, changes in environmental regulations related to efficiency standards, the requirement for alternatively fueled vehicles, or other government initiatives aimed at conserving energy or lowering GHG emissions, may adversely affect our results and financial condition. Current and future regulations, with respect to the control and taxation of GHG emissions in the jurisdictions in which SECURE operates, could have a material impact on the nature of our customers' oil and natural gas operations, which may, in turn, materially and adversely impact our business, financial condition, results of operations and cash flows.

⁴ SECURE. 2021. Sustainability Report



Physical Risks - The most significant physical risk factors caused by climate change that can impact our business include extreme weather events such as wildfires, drought, severe storms, and flooding. These conditions, among others, may cause acute and chronic physical impacts on our operations which may have a material adverse effect on our business, financial condition, results of operation and cash flows and the business of our customers.

Opportunities

With risk comes opportunity. SECURE is committed to mitigating the impacts of climate change by reducing our emissions and providing solutions to support our customers in transitioning to a lower carbon economy. We see many transformation and technology opportunities on the sustainability path, including:

- **Exploring Potential Carbon Sequestration Projects** - we continue to explore potential CCS projects to provide our customers with an opportunity to lower their carbon intensity and diversify our business to drive business resilience. SECURE's expertise with disposal well operations and energy infrastructure aligns with what is required to successfully operate sequestration projects.
- **Exploring Lithium Markets** - in 2023, we contracted a subject matter expert to explore potential opportunities and to understand the viability of recovering lithium from wastewater.

- **Optimizing Our Fleet** - SECURE is monitoring and evaluating our heavy equipment and transport fleets to identify opportunities to reduce fuel consumption. We also continue to explore the use of alternative fuels for use in both fleet trucks and heavy equipment.
- **Industry and Service Diversification** - we strive to drive continuous improvement and diversify our business by seeking new opportunities that complement our existing solution offerings and further assisting our customers in meeting their sustainability initiatives.
- **Carbon Credits** - SECURE intends to determine if opportunities exist to claim carbon credits for some of the environmental

services that we provide and the products that we recover from waste, a critical contributor of achieving our path to net zero.

Sustainability-Related Governance

The Board's ESG Committee continues to oversee SECURE's business in accordance with their mandate, which includes advancing the integration of ESG within the organization and overseeing the implementation of SECURE's ESG strategy. Quarterly, management reports to the ESG Committee on SECURE's sustainability performance, and climate risk is a specific agenda item at each of these meetings. Additional details about climate governance are provided in our **TCFD Report**.



LOOKING AHEAD

- Continue to explore the potential to develop a greenhouse gas protocol for carbon credits generated from the recovery of products from waste.
- Continue to seek opportunities to participate in carbon storage and sequestration projects through partnerships with customers or technology companies.
- Continue to monitor the progress of local technology firms to advance commercial processes for the recovery of lithium from wastewater.
- Continue to seek opportunities for pilots/trials of hybrid vehicles and/or equipment to reduce fleet emissions.



Indigenous Inclusion

SECURE operates within the Traditional Territories and Treaty areas of many Indigenous Communities. We are grateful for the benefits these lands provide all of us. We respect the spirit and intent of the United Nations Declaration of the Rights of Indigenous Peoples (UNDRIP) and acknowledge the importance of Canada's Truth and Reconciliation Calls to Action, particularly Call to Action 92: Business and Reconciliation. We have a significant role to play in advancing these frameworks. We appreciate the deep-rooted relationship Indigenous Peoples, past and present, have with the land and water. Building strong, meaningful, long-term partnerships with Indigenous Communities will benefit SECURE both tangibly and intangibly.



Partnerships and Vendors



14

Economic Partnership Agreements



6

Relationship Agreements

\$6M

Spent with Indigenous Suppliers in 2023

\$2.5M

Invested in Indigenous Communities

40

Indigenous Suppliers used in 2023

Indigenous Engagement

Since SECURE's inception in 2007, we have collaborated and built lasting relationships with Indigenous communities and businesses. This commitment can only be fulfilled through respectful engagement and providing opportunities for increased economic participation. Open and honest communication is key to maintaining respectful relationships and SECURE appreciates the feedback and distinctive perspective our Indigenous community partners provide.

In 2023, SECURE continued to build and strengthen relationships with Indigenous communities to support Truth and Reconciliation. We also evolved and matured our Indigenous Relations program through the completion of key milestones towards Canadian Council for Aboriginal Business (CCAB) PAR certification. Working towards the PAR certification has helped us think critically about diverse ways to engage with our Indigenous communities to further strengthen our relationships and help us learn more about Indigenous culture.

Partnerships and Agreements

In 2023, several programs and project-related agreements with Indigenous communities concluded, including those associated with the Alberta Site Rehabilitation Program and the Saskatchewan Accelerated Site Closure

Program. As of year-end, SECURE had 14 Economic Partnership Agreements and six relationship agreements. Both numbers are down slightly from the previous year because of the completion of the rehabilitation programs previously noted and because of the divestment of our Projects business unit.

As our business continues to grow and mature, so will our relationships with our Indigenous partners. Where viable, we aspire to create more impactful and meaningful partnership agreements. Our goal is to support initiatives that align with our corporate community pillars: health and safety, education and training, environmental stewardship, and youth development. Regardless of the business unit, be it full-circle waste management or scrap metal project services, site rehabilitation or educational support through scholarships, our

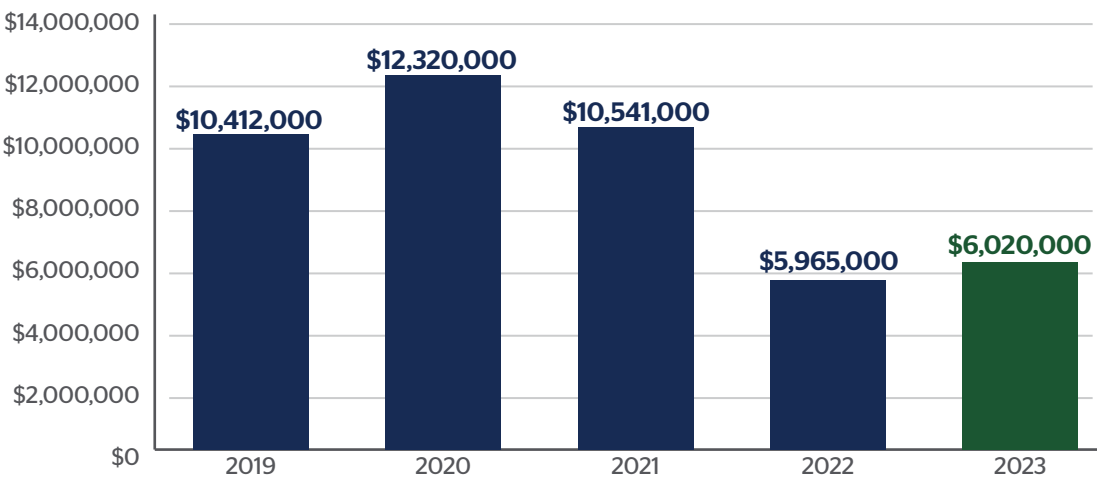
economic participation and capacity building are improving.

Economic Inclusion

In 2020, SECURE took a significant step in formalizing our commitment to Indigenous consultation and economic inclusion with the publication of our Indigenous Relations Policy. SECURE has a formalized framework intended to guide our efforts in strengthening the communities in which we operate by providing opportunities for increased economic participation in our business. The framework is built on three pillars:

- community engagement;
- employment and capacity building; and
- economic inclusion (partnerships, joint ventures, equity participation).

Indigenous Supplier Spending



SECURE spent approximately \$6.0 million with Indigenous vendors in 2023, which is similar to the amount spent in 2022. An additional \$3.4 million was spent with vendors who partnered with Indigenous businesses in the construction of SECURE’s Nipisi Terminal. SECURE also contributed approximately \$2.5 million in direct financial benefits related to royalties and benefit agreements to Indigenous communities to assist them with addressing their economic priorities.

During 2023, SECURE expanded our use of Indigenous vendors beyond our field operations and project work by contracting information technology services from an Indigenous-owned vendor.

With the hope of expanding our network of Indigenous suppliers, we created a survey to connect with additional Indigenous suppliers likely not captured under our existing processes. The use of these vendors could have potentially added an additional \$2.4 million⁵ contribution to our Indigenous Supplier spending. Preliminary survey results indicate that, based on responses received, about 5.2% of our vendors are Indigenous owned businesses

Since our inception, SECURE has collaborated and built lasting relationships with Indigenous communities and businesses. SECURE is honored to support Reconciliation and contribute to the growth and prosperity of Indigenous communities.

⁵ These suppliers have not been verified as Indigenous owned businesses according to CCAB criteria (51% or greater Indigenous ownership) and as such their spend is not included in the stated spend.

2022 - Update on GLBC Partnership Spending

During consultation in 2020 with Whitefish Lake First Nation #128, SECURE developed a procurement agreement with Goodfish Lake Business Corporation (GLBC). The agreement included a targeted annual spend of \$120,000. Since 2020, SECURE has spent over \$1.1 million and since 2021 met or exceeded the annual target with our highest spending, over \$478,000, this year.

During the construction of our Nipisi Terminal, SECURE spent \$3.4 million with a construction company that is a GLBC business partner. The partnership with GLBC incorporates revenue sharing, employment, and community investment enabling SECURE to indirectly support economic inclusion.



Canadian Council for Aboriginal Business (CCAB) Progressive Aboriginal Relations (PAR) Journey

SECURE values relationships with Indigenous communities and recognizes that these relationships not only provide a competitive advantage, but also enhance our ESG performance. In 2023, SECURE continued the evolution of our Indigenous Relations program by applying for certification under the CCAB PAR program. The four PAR pillars: Leadership Actions, Indigenous Employment, Business Development, and Community Relationships provide a framework for SECURE to grow existing Indigenous Relations programming. SECURE completed key milestones in 2023 on the journey toward PAR certification, including submission of our PAR application and completion of PAR verification activities.

In August 2023, SECURE established our Indigenous Employee Resource Network. The group meets every two months to discuss pertinent topics including cultural events, National Day for Truth and Reconciliation (Orange Shirt Day) activities, and updates on SECURE’s PAR progress.

The employee-led network, with 45 members, is open to all Indigenous and non-Indigenous employees and is co-chaired by Indigenous employees. The network provides opportunities for information sharing, promotes cross-cultural awareness and is a key support for the PAR Indigenous employment driver and SECURE's commitment to the Truth and Reconciliation Commission Call to Action #92: Business and Reconciliation. SECURE strives to be an employer of choice and to promote economic prosperity by achieving equitable representation of Indigenous persons in the workplace as SECURE aims to attract, support, and retain Indigenous employees.

As an Indigenous person I feel supported by SECURE and they are committed to support and sustain Indigenous people in the community as well as the workplace. I look forward to helping to strengthen the Indigenous Employee Network with education from the viewpoint of Indigenous people.



Sandra Malley
Inventory Supervisor,
Specialty Chemicals



Memberships

SECURE maintains memberships in the Canadian Council for Aboriginal Business (CCAB), the Circle for Aboriginal Relations (CFAR), and the Northeastern Alberta Aboriginal Business Association (NAABA).

— A proud member of —



Associate
Business Member



SPOTLIGHT: Classroom Champions

SECURE is proudly partnering with Classroom Champions as part of a three-year sponsorship. Classroom Champions empowers children to thrive academically, socially, and emotionally. Through the mentorship and mindset of world-class athletes, they improve student engagement, build growth mindsets, and inspire positive classroom culture. SECURE donated \$75,000 in 2023 as the first part of three donations.



SPOTLIGHT: National Indigenous Peoples Day - Truth and Reconciliation in Sports



SECURE sponsored an educational event in support of Truth and Reconciliation in Sports for National Indigenous Peoples Day at the Calgary Public Library. The event featured educational keynote speakers Alwyn Morris (Sport Recipient Hall of Famer) and James Lavallee (2017 Tom Longboat Award Recipient), a panel discussion featuring Alayah Wolf Child (Stampede First Nations Princess), Michael Linklater (Indigenous Athletics Hall of Fame), Trevor Hayes (Black Diamond President and CEO), Bob Rooney (Enbridge Executive VP and CLO) and SECURE's Rhonda Rudnitski (VP, ESG). The full-day event also included cultural educational activities for students, such as Hoop Dancing, Traditional Games, Classroom Lacrosse, and Gwich'in Culture: Fur, Nutrition, Hunting and Trapping.

As a Nêhiyaw Iskwew (Cree Woman) working for SECURE, these types of events are invaluable to me and our Indigenous employees. Being part of a company that not only supports Indigenous culture but sponsors and promotes it, as well, is incredibly empowering. During the last year at SECURE, my culture has been supported in numerous ways; I have had the opportunity to attend events such as Truth and Reconciliation in Sports and the Forward Summit and I was able to perform a smudging ceremony for Orange Shirt Day at my office and am a part of our Indigenous Employee Resource Network. I genuinely believe without SECURE's Indigenous inclusion and cultural support; I would not be as empowered in the workplace as I am today.



Andrea Nelson
Procurement Administrator,
Waste Services

SPOTLIGHT: Fort McMurray First Nation Group of Companies Joint Venture Renewal Helps Build Community Capacity

Fort McMurray #468 First Nation (FMFN) and SECURE (through our predecessor Tervita) established a joint venture in 2015. In 2023, we were pleased to renew our agreement and excited to revamp it to include a training program and annual scholarship of up to \$20,000, for students of the FMFN intent on furthering their careers and who meet the selection criteria established by FMFN and SECURE.

It's been great to work with Fort McMurray First Nation since 2015. Working with their team and watching them grow has been a great experience. Most notably, their annual reverse tradeshow is an industry leading event, inviting producers and customers to meet all their partners and promote our business.

Kyle Higgins
Operations Manager Fort McMurray



SPOTLIGHT: *Brandon Poorman Sponsorship*

Brandon Poorman is a youth from the Alexander First Nation, who is passionate about playing hockey, deeply committed to contributing to his community through fundraising, and mentoring other youth in his community. Demonstrating immense dedication, he spends his time and energy making a positive impact on those around him.

In the summer of 2022, Brandon was accepted to the Brooklyn Aviators Junior Elite Hockey team in New York, for the 2022/2023 season. To pursue his dream of playing hockey and completing high school, Brandon was required to leave his home and community and needed to fund considerable tuition costs. While he was able to raise most of the funds through his own means, SECURE assisted him by covering his shortfall to ensure that he could take advantage of this opportunity.

Brandon displayed his immense talent by joining the Aviators as an underage junior player. While in Brooklyn, he also successfully completed grade 12 and hopes to pursue a career in law or real estate. Supporting Brandon aligned with SECURE's Youth Development and Education Community Investment pillars.

“Brandon’s journey would not be possible without the support of his community and its incredible sponsors. Their encouragement has empowered him to strive to make a difference and inspire other young people to believe that anything is possible. Through hard work, determination, and mutual support, dreams can be achieved. There is no power for change greater than a community.”

Brandy Poorman
Brandon's Mother

SPOTLIGHT: *Maracle Sundance Sponsorship Provides Cultural Connection*

SECURE received an employee request for financial support of the Maracle Sundance. The employee explained that she had recently re-connected with her Indigenous heritage and culture and shared that the Sundance was newly established in North Central Alberta. The Sundance occurred in July and SECURE was proud to support both the employee's personal cultural journey as well as the enrichment of the Indigenous community by assisting with the establishment of a cultural event. SECURE's Indigenous Community Investment Strategy includes a focus on supporting education and preservation of Indigenous Culture.

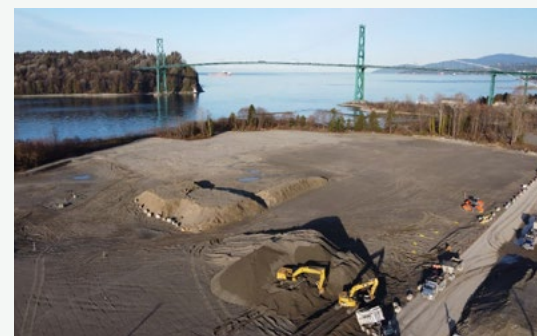


SPOTLIGHT: Partnering with Squamish First Nation Wins Pacific Environment Centre (PEC) Site Working to Restore the Environment

SECURE successfully completed work on the PEC site in March 2023. When Public Works and Government Services Canada released their 2023/2024 tender for Site Remediation, SECURE was among nine organizations invited to the bid process. The competitive nature of the bid process required SECURE to maximize utilization of our network of soil management facilities and leverage one of

our strongest Indigenous partner alliances with the Squamish Nation.

In collaboration with Squamish Nation, SECURE exceeded contractual Indigenous participation requirements for the 2023 year by creating employment and economic opportunities, totaling over \$1.2M, through Squamish Nation businesses.



SPOTLIGHT: Lower Nicola Indian Band Partnership – Power in Partnership to Service Highland Valley Copper Mine

SECURE's Metals and Mining business and the Lower Nicola Indian Band (LNIB) made great progress to solidify our relationship in 2023. The work SECURE completed for TECK Resources at their Highland Valley Copper Operation was only possible because of our strong relationship with the LNIB. Over the course of many months, LNIB and SECURE collaborated to develop an Environment, Health, Safety and Community Work Plan to support the safe and successful completion

of the project for TECK. LNIB provided onsite services that involved site-specific and task-specific training, management of materials for integrity assessment and processing the pipe salvage and recycling scope of work. SECURE and LNIB have formalized our relationship through a partnership agreement that underpins the mutual benefit of our collaboration and supports SECURE's commitment to Call to Action Number 92: Business Reconciliation.

We fully support SECURE's pursuit of opportunities and are extremely optimistic, excited and proud of this relationship, as it brings employment, training and economic benefits to the LNIB community and membership.

Don Gossoo

General Manager, Lower Nicola Indian Band Development Corporation



SPOTLIGHT: Better Together - Long-Term Partnership with Seven Lakes Oilfield Services Provides Full-Circle Waste Management Services

Seven Lakes Oilfield Services and SECURE have partnered since 2016, working together to support our customers and provide full-circle waste management services. Seven Lakes and SECURE have collaborated to serve our customers together throughout the waste management cycle, with Seven Lakes handling front-end customer service including bin drop-off and collection,

In 2023 we saw impressive growth in our work together as our revenue grew by 40% year-over-year and we won new work that will drive significant growth in 2024. I am also proud that we were once again able to complete a hazardous waste round up at Cold Lake First Nation.



Greg Norum
Senior Operations Manager,
Waste Management

dispatching, waste inventory, labeling and manifesting while SECURE provides technical support, waste characterization, tracking, processing, and disposal.

The partnership is a true “better together” scenario, creating mutual benefit for our customers, SECURE and Seven Lakes, as well as for members of their owner Nations, in the form of employment and training that will have a long-lasting impact throughout their careers.

Working with SECURE has been a pleasure and has helped Seven Lakes gain the necessary knowledge to not only execute this work safely, but to find continuous growth opportunities.

Hurley Locke
Operations Manager,
Seven Lakes Oilfield Services



SPOTLIGHT: New Information Technology Vendor Clutch Canada

In 2023, SECURE established an important new relationship with Clutch Canada (Clutch). Clutch is a Native American certified Minority Business Enterprise and is a member of the National Minority Supplier Development Council and the Canadian Aboriginal Minority Supplier Council.

Clutch has become a trusted technology partner of SECURE. By consolidating some of our IT spend with Clutch, we were able to realize year-over-year cost savings while delivering improved IT services to our business.

Alan Brazendale
Director, Technology Enablement

Clutch advises and guides us on a variety of tech-related areas, including architecture, security, and networking – connecting SECURE with vendors and experts both locally and across Canada. We are pleased to report that SECURE and

Clutch completed nearly \$1 million of business in our first year of working together, as Clutch found efficiencies and optimizations for SECURE through their turn-key service model. We look forward to continuing our mutually beneficial relationship in years to come.



LOOKING AHEAD

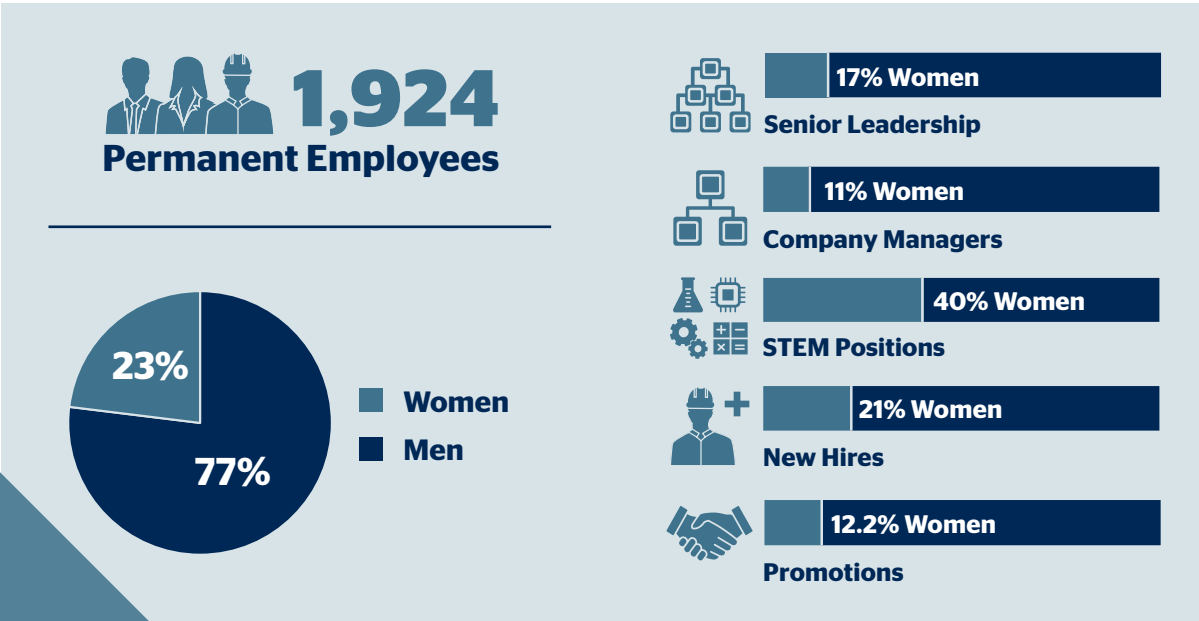
- Completion of the eight PAR Certification Action Plan action items targeted for completion in 2024:
 - Advanced Indigenous cultural awareness training
 - Participation in trade shows/career fairs
 - Explore ability to support Indigenous career programs
 - Continue to promote participation in Count Me In self-identification initiative and perform data analysis
 - Set an Indigenous vendor spending target
 - Engage Indigenous stakeholder participation in the next materiality assessment refresh
 - Work towards developing Indigenous community investment guidance
 - Set a target for visits to key Indigenous communities
- Delivery of 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.



People & Culture

People remain at the heart of our success. Cultivating a positive environment that offers everyone a sense of purpose and opportunity, while making it clear that SECURE values their well-being, leads to a strong team that is motivated to achieve successful results. Team SECURE is founded on entrepreneurial spirit and comprises diverse, resilient, and reliable people who seek opportunities to do things differently and are motivated to do their best, continually driving improvement.

In 2023, People & Culture partnerships evolved with business needs and drove value for the organization through impactful and strategic solutions. We believe that what we do together matters.



Employee Engagement

Employee engagement influences individual and collective productivity as well as overall job satisfaction and retention. The unique factors that produce high levels of employee engagement evolve and change over time. SECURE conducted an enterprise-wide employee engagement survey in 2023 to help appreciate our progression since our last survey in 2020 and establish current favourability metrics across many domains critical to employee engagement and satisfaction. We achieved a 70.6% response rate and an overall engagement score of 75%.

Comparing results from engagement surveys conducted in 2019 and 2020, SECURE experienced favourability increases on 27 of the 30 like questions asked, and an improvement on the overall engagement rate of 11 and 12 percentage points as compared to 2019 and 2020, respectively.

In 2023, SECURE achieved our highest overall scores in the following categories:

- Safety** - Received our highest engagement scores across all questions, which reinforces our leading value of “Go Home Safe”. We will always strive to continuously improve this critical aspect of our business.
- Values** - Our SHAPE Values, launched in 2022, have been embraced by employees and are the cornerstone of our success. Being treated with respect and dignity and

being surrounded by team members who are committed to, and support, diversity were also among our highest scores.

- Performance** - SECURE employees indicated that they know what is expected of them and have the freedom to use their best judgement to perform their duties. These, along with delivering high-quality products and services to our customers, rounded out SECURE’s top scores.

We will continue to leverage these strengths as a trusted partner and best in-class organization.

In the spirit of continually striving to be the best, we also identified areas where improvement will

make a meaningful difference to our employees and the organization. Our efforts in enhancing our Total Rewards programs have yielded significant progress and will continue to be an area of focus as we know how dynamic and important it is in supporting our employees and their families. We will also continue to strengthen our culture through activities related to leadership and career development, and diversity and inclusion.

While initiatives stemming from employee feedback will continue into 2024 and beyond, some immediate actions we took in the last half of 2023 included:

- Continued with annual salary reviews and implemented quarterly hourly wage reviews to ensure competitiveness for all employees.
- Conducted a benefit plan review, approved changes, and announced 2024 improvements that focus on adding value and flexibility.
- Launched two new online inclusion Leadership training modules.
- Evolved learning programs to support emerging, foundational, and advanced leadership skills.
- Along with initiatives identified at the corporate level, we also equipped 140+ leaders throughout the organization with tailored survey reports for their respective spans of control, along with dedicated support from our People & Culture team to interpret and act on their specific feedback.



Diversity, Equity, and Inclusion

As today's workplace continues to evolve, SECURE is learning more about the importance and impact Diversity, Equity, and Inclusion (DEI) initiatives have, and how critical those outcomes are to organizational sustainability and prosperity. SECURE is committed to fostering an inclusive and diverse working environment where people are free from discrimination, violence, bullying, all types of harassment, and any bias or barriers that create obstacles to employment, retention, advancement, or overall engagement.

In alignment with feedback from the Engagement Survey, another way we advanced our progress is through the launch of our "Count Me In" self-identification program. Through Count Me In, all employees can voluntarily disclose diversity information in a confidential, private, and ongoing manner.

The available classifications are:

- Gender
- Aboriginal Person
- Member of a Visible Minority
- Person with a Disability
- Preferred Language

While this does not include every aspect of diversity, these five dimensions will provide the foundation for SECURE's strategic initiatives related to inclusion and diversity. Approximately 10% of employees provided information in the

first two months of the program. Our focus in 2024 is to increase engagement and reporting.

Further to our Count Me In initiative, SECURE extended its commitment to inclusivity by expanding the Inclusive Leadership Program launched in 2022, with the introduction of two more courses in 2023. These customized modules are designed to help leaders understand and manage their conscious and unconscious biases. The first addresses bias throughout the recruitment process; the second empowers leaders to employ an inclusive approach with their teams when setting expectations to live and model SECURE's values.

As our appreciation for diverse perspectives grows, teams are increasingly motivated to proactively pursue more inclusive ways of collaborating. DiSC® workplace style assessments

and team culture sessions were in high demand, as these valuable tools are recognized for fostering multiple perspectives and leveraging the differences within a team as strengths. Approximately 500 employees have completed DiSC and have access to customized resources.

In addition to increasing learning opportunities related to diversity and inclusion, enhancements were made to the recruitment process to increase attraction of diverse candidates through updated messaging and expanded sourcing channels.

SPOTLIGHT: *Connecting the Women of SECURE*

Our Calgary office hosted SECURE's first Women's Networking Event in June. Created to support women's professional and personal development and empowerment and to foster a greater sense of community, this casual gathering was hosted by Rhonda Rudnitski, Vice President, ESG.

The event was a huge success. Over 80 employees enjoyed an afternoon of great conversation and connection in a welcoming, inclusive environment. We look forward to broadening the event's reach in 2024, expanding to other locations and even more women.



Definitions

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)nfluence, (S)teadiness and (C)onscientiousness. SECURE facilitators use these profiles to create customized, interactive team sessions that help optimize teamwork, communication, and productivity.

SECURE will continue to learn and improve in the diversity, equity and inclusion space as we believe this work is never truly finished. As our organization grows and the business environment evolves, we will remain diligent by capturing data and insights through self-identification, ongoing surveys and pulse checks, reassessing strategies, and making new and impactful commitments.

Total Rewards, Health, and Wellness

SECURE is dedicated to fostering a culture that prioritizes the well-being of our workforce. Our Total Rewards program aims to positively impact every employee. Fueled by our unwavering drive to perform our best, we are committed to advancing our Total Rewards programs. By embracing change, we strive to redefine the standards and aspire to revolutionize our approach to compensation, benefits, and recognition to create an environment where every individual employee feels empowered to thrive and contribute to our shared success.

SECURE is committed to the health and wellness of our employees and recognizes the importance of maintaining optimal physical and mental health, which connects to our leading value “Go Home Safe”.

With a vision to protect, promote and invest in employee health, SECURE offers a wide range of tools, programs, and resources to support and empower employees to proactively manage

their health and wellbeing. This vision is supported by SECURE’s in-house Occupational Health and Wellness team which includes three occupational health nurses.



2023 Breakfast Club Topics

- COVID, RSV, and Flu
- Eating For All Day Energy
- From Sleep Deprived to Rested Achiever
- Move Today – Any Way. Tips and Tricks to Living an Active and Healthy Lifestyle
- Men’s Health Talk
- Financial Planning at Any Stage

Targeting corporate and field-based employees, 2023 Wellness initiatives included:

- The Breakfast Club Presentation Series – Eight live sessions, hosted by subject matter experts, were also presented online and recorded so that shiftwork employees could access the session at their convenience.
- Occupational Health & Wellness program and benefits awareness sessions were delivered live at various field-based facilities to connect corporate staff with field employees and to highlight all the wellness benefits available to them, including mental health services.

- Monthly health information bulletins were posted to the SECURE employee intranet.
- Health Expo – A live and virtual vendor showcase of health and wellness programs, services and resources covered by the SECURE benefits plan. Offerings for the live venue also included health screenings and influenza immunization.

Learning and Development

Leader development and engagement remain key priorities at SECURE with two successful initiatives launched in 2023. In the spring, a first-of-its-kind leader forum at SECURE was held with six leaders sharing stories of lived experiences, wisdom, and knowledge about leadership with over 60 peers and next-level leaders. This was an opportunity for all levels of leaders to build trust and strengthen relationships while learning from one another. The program will continue to expand, with similar sessions offered going forward based on the positive response from numerous attendees.

In the fall, we launched the second initiative, which was driven by data from the engagement survey. The Leadership Development Program was restructured to align with the changing requirements of leaders as they advance in their careers. The updated framework creates clear pathways for leaders to enhance their skills, enabling them to effectively address challenges and opportunities. The enhanced structure

empowers leaders to support their employees’ growth, fostering a culture of continuous development.

To advance learning and engagement at all levels of the organization, SECURE also launched an organization-wide task force in 2023 to develop best practices for internal, online training governance, content development and reporting. This task force is comprised of key representatives from across the business ensuring the complex training needs of our diverse workforce are met and learning objectives are achieved.

SECURE believes the combined impact of enterprise-wide and individual team improvements, that began in 2023 and will continue into 2024, will increase overall engagement and further our collective success as an organization.



SPOTLIGHT: *Building a Better Organization Through Employee Retention*

Many of the markets in which we operate are competitive. The attraction and retention of top talent can pose challenges. In early 2023, we initiated several activities to help understand our attrition rates and identify the leading causes of our voluntary attrition. These activities included automating exit surveys, data analytics, and conducting cross-functional attrition reviews.

By mid-year, we launched improvement initiatives, many of which were validated by feedback in the employee engagement survey. In addition to the initiatives already mentioned, we also:

- Delivered leader education sessions designed to illustrate the tangible and intangible costs associated with turnover;
- Launched a New Hire 90-Day Check-In survey to evaluate our onboarding process and develop strategies to improve the experience; and
- Promoted our Total Rewards philosophy, painting a complete picture of all components within our compensation program.

Over the course of 2023, we reduced our overall attrition by 25% and our voluntary attrition by 31%. As we progress our efforts in 2024, we are excited to widen our focus from reducing attrition to a more preventative approach of implementing and managing retention strategies and increasing employee engagement and overall job satisfaction.



14%
Voluntary Employee Turnover
(31% decrease from 2022)



6.0
Average Tenure (Years)



195
Transfers or Promotions



SPOTLIGHT: *Panel Engages Leaders and Fosters a Culture of Sharing*

At our 2023 Waste Management Facilities Operations Spring Meeting we hosted a leader forum.

This was an exciting initiative that enabled leaders to learn from other leaders through storytelling about their lived experiences they have had in their roles. Attendees were able to ask questions and interact with the panel, generating meaningful conversation. This was a shift from the typical classroom and case study discussion sessions that are commonly the “go to” for company leadership meetings. This format allowed for a deeper focus on the application of learning and sharing best practices to help each other grow and build a network of support leaders.

SECURE really does value their employees and understands that the success of their employees directly reflects the success of the company as a whole. Great culture and great company to work for!

Dwayne Griffith
Facility Manager

The forum was a good opportunity to share leadership stories. The event prompted great conversation and it provided a chance to share some tools and tactics that I've been honing throughout the changing responsibilities in my career. Through what I shared I became more conscious about my own leadership development, and I've taken that awareness back to my Operations Supervisors to help foster those skills in them as well.



Cale Borschneck
Facility Manager

Instead of teaching a typical course, we wanted to showcase the lived experience, skill, and wisdom of the leaders. This created a focus on the application of learning in the actual situations. There's nothing more powerful than a network of leaders who can call upon each other as peers and this helps us live the value of “ask for help when you need it, offer help when others need it,” so we can all perform our best and create meaningful connections with others who help us grow.”

Jamie Whittaker
Learning & Development Specialist



LOOKING AHEAD

- 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.
- 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.
- Continue to prioritize the advancement of DEI by improved data collection and increased participation for the Count Me In self-identification program to establish baseline insights.
- Proactively improve attraction and retention of top talent by reaching more diverse candidate pools.
- Application of leadership learning programs and coaching frameworks to empower leaders to apply tools and skills, improving culture and engagement.





Safety

At SECURE, working safely is our most important core value; it reinforces our goal for all employees, contractors, and partners to “Go Home Safe.” Our Health and Safety Policy guides the implementation of our Health and Safety Management System (HSEMS) and our dedicated Health and Safety team works to support our operational leaders to promote our philosophy through caring, competency, compliance, and continuous improvement. Our HSEMS provides our foundation for working safely while human and organizational performance enables us to build a sustaining safety culture.



Safety at a Glance

21 Safety stand-up meetings

246 Employees trained in ICS 100

5 Emergency deployment exercises

99% Employees & contractors onboarded in Journey to Zero

14.13 Hazard IDs per field-based employee

871 Contractors with “approved” safety status

Our Health, Safety, and Environment Management System (HSEMS)

In July 2022, SECURE completed the implementation of a company-wide Health, Safety and Environment Management System (HSEMS). The system consists of 14 elements outlining requirements for all operational activities and responsibilities for all organizational levels. The management system was developed by incorporating industry-leading best practices including forms, templates, standards, codes of practice and guides. In September 2023, an independent HSEMS audit was conducted using the Certificate of Recognition Audit Protocol and SECURE received an overall audit score of 86%. In 2023, we introduced worksite specific audit summary reports so that operations teams at each worksite can set safety goals and improvement targets specific to their worksite combined with corporate goals and improvement targets.

Corporate audit recommendations were prioritized, and a corporate action plan was developed to drive performance improvement. Key performance indicators were created to monitor implementation of some of the most important items and to measure performance.

Safety Training and Competency

Training is an essential component of building a sustainable safety culture. It provides corporate and field personnel with the knowledge to empower them to make sound decisions. Building on our base of core safety training courses like first aid, fire prevention, and confined space entry, SECURE enhances its core safety training with competency-based training for our field employees through our Training and Retention Competency Program (TRAC). In 2023 we reviewed, updated or created 92 operational procedures as part of our TRAC program.

In 2023, SECURE continued implementation and integration of the Waste Processing Facilities (in the Waste Management Facilities business unit) TRAC and PATHWAYS programs. SECURE formalized the role and task-based training requirements, both internal and external, to align with compliance expectations and obligations. Additionally, training dashboards were developed to improve completion tracking management and enhance operations leadership oversight and governance.

Pathways is a SECURE-specific program offered in partnership with the Southern Alberta Institute of Technology (SAIT). SECURE operators can enter the program and take a



Pathways Program

272 course registrations

16,300 hours learning

280 operators advancing

series of online courses to enable them to build their knowledge and competency in areas that are 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. Operators who complete all courses in specific levels of the program are eligible for promotion. 2023 program accomplishments include:

- Registration of at least one person from each operating location into the Pathways program in the Waste Processing Facilities business unit,
- Registration for 272 courses,
- Approximately 16,300 hours spent on courses in the program,
- 280 operators advancing levels within the program; and
- 45 operators in the program were promoted.

Pathways is currently available for operators in our industrial landfill, and waste processing facility operations. The success has prompted other business units to explore developing their own

training paths. In 2023, a roadmap for a Pathways program specifically designed for our Transfer Stations and Field & Industrial Solutions was created for future implementation.

Emergency Preparedness

To plan for operational and non-operational emergencies, SECURE has developed a robust Emergency Response Program to minimize risk to our business, stakeholders, and the environment. In 2023, we developed or updated 103 site-specific Emergency Response Plans (ERP) within our Waste Processing Facilities, Production Chemicals and Metals Recycling lines of business. We also maintain an overarching All Risks and Hazards Core ERP. We 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 significant resources to better our Emergency Preparedness. We ensure employees are familiar with their ERPs, conduct regular training exercises using practice scenarios to ensure readiness and identify opportunities for continuous improvement. In 2023, we successfully conducted 63 table-top exercises and five deployment exercises with participation of over 400 employees.

During 2023, we trained 246 employees through our in-house ICS 100 course and 61 in our ICS 200/300 course.



SPOTLIGHT: Operator Perspectives on Pathways



Landyn Dickson



Rodger Ellis

How has Pathways helped your career path?

LD: The program’s structure and predefined goals allowed me to build knowledge in different areas of facility operations and management. Some examples are getting insights into how asset integrity works at a facility (piping, chemical, impacts to equipment) or developing heavy equipment operations skills and competencies.

RE: The program provides straightforward and simple directions that lay out what the progression levels are, what I need for each level, and how to progress through the levels.

How have the learnings from the Pathways program helped you with working at different SECURE facilities?

LD: My Pathways journey helped me grow and transition from an entry level operator in 2012 at the Gull Lake Facility to a Lead Operator at the Swift Current Landfill today.

RE: My Pathways journey helped me grow and transition from an entry level operator in 2014 at Judy Creek Facility, through operator progression at Kaybob Water Disposal (2021) to a Lead Operator at the Kaybob Pipeline today.

Why would you encourage others to participate?

LD: The program builds knowledge and can create opportunities outside of operations in other operations support functions like Safety or Asset Integrity.

RE: I would say this is a great opportunity to have a company invest in your future through gaining knowledge and training to advance your career, while they cover the costs. It’s set up for your benefit and ready for you to take advantage of to give you confidence to conduct work consistently and safely.



SPOTLIGHT: *Emergency Deployment Exercise Proves Valuable*

In July 2023, SECURE conducted an ERP deployment exercise at the Blackfalds Specialty Chemicals Facility. The facility stores, blends and distributes specialty chemicals, including flammable materials.

Through training and exercises, SECURE can study and measure the effectiveness of our response, consider how and why important decisions are made, and take that information back into our Emergency Response planning and training process to support continuous improvement.



Shoki Kanji
Manager, Emergency
Management and Security

The Blackfalds Deployment exercise was designed to have participants determine the best method of protecting local area stakeholders within the designated

Emergency Planning Zone and Emergency Awareness Zone.

Participants took a number of learnings away from this exercise which included: confirmation of the paramount importance of clear communication, the vital need for up-to-date, organized documentation and the importance of clear delegation of distinct roles in an emergency situation. Above all, the exercise underscored the value of practice, teamwork, and camaraderie.

I am convinced that practicing the ICS system and simulating response activities is something we need to continue to do, as the more times we practice the stronger we become in the event of an actual emergency.



Jim Teeuwesen
Blackfalds Facility Manager



Definitions

Table-top Exercises: This type of exercise is presented by a facilitator in an informal setting with no hands-on practice or fieldwork. It's intended to generate discussion about various issues regarding a hypothetical, simulated emergency. Tabletop exercises can boost general awareness, validate plans and procedures, rehearse concepts, and/or assess the types of systems needed to guide the prevention of, protection from, mitigation of, response to, and recovery from a defined incident.

Deployment Exercises: These exercises provide a more realistic simulation of an emergency compared to a tabletop exercise. They are typically conducted in "real-time" in a classroom setting or a designated site. The Team "takes action" – making decisions, simulating the deployment of resources, and responding to new developments. In comparison to a full-scale exercise, a deployment exercise involves fewer participants, and the movement of personnel and equipment is simulated.

2023 Wildfires

In the spring and summer of 2023, western Canada experienced an unprecedented number of wildfires and at certain times several wildfires were burning simultaneously throughout a large portion of the areas where we operate. In May, the proximity of wildfires to some of our facilities prompted us to stand up our Emergency Operations Centre (EOC) for 31 days. The EOC was critical for us to manage the safety of our people, to know and understand the ongoing impacts of the fires in the communities in which we operate, and to manage our assets safely and effectively during a time when circumstances were constantly changing.

At the peak of the wildfires, our EOC was managing 22 facility evacuations, with 33 additional facilities on stand-by for closure and potential evacuation. We safely restarted all our facilities once they were no longer in wildfire danger. We also provided various forms of support to 152 employees and their



2022 Wildfires

- 31 days of EOC operations
- 22 facilities evacuated
- 33 facilities on evacuation stand-by
- 152 employees supported



SPOTLIGHT: Supporting Wildfire Evacuees Through a Stressful Time

The evacuation order came on the night of May 4, 2023.

Justin Kluk, a SECURE Project Manager, packed up his truck and put his two sleepy children in the back seat as the wildfire quickly approached, threatening his home in Drayton Valley. “It was very emotional,” he recalls, “to walk out of your family home uncertain whether you’d ever walk back into it again.”

Justin made his way to Fort Saskatchewan, where he has family. The rest of his family, including his brother Evan, who is a Sales Representative at SECURE, evacuated to other areas around Edmonton.

Immediately, SECURE offered a per diem to everyone affected by the fires, and the People & Culture team worked directly with evacuees. That support meant the world to Justin, Evan and the more than 150 SECURE employees and their families that were evacuated. Not only did it help cover some expenses, but it also gave them peace of mind that they didn’t have to shoulder the burden alone.

While SECURE’s facilities in the Drayton Valley area were also under threat, the company



focused on its people. “Our employees’ safety is always our top priority, and there was no question that we would do what we could to help,” says President, Allen Gransch. “I’m incredibly proud of how our Incident Support team and Field Operations teams and all employees rallied to ensure SECURE and our people were supported.”

Fortunately, Justin’s house escaped damage, and he walked back into it later that month. He’ll be forever grateful for SECURE’s assistance during that uncertain, stressful time. “It’s inspiring the way SECURE stepped up to take care of my family and me,” he says. “It’s an incredible feeling to know you’re part of such a caring team.”



Definitions

Stand Down: A reactive safety meeting where all operations are stopped so that field operations can be informed of actions to be completed immediately in response to a serious incident or a high potential near miss incident that has just occurred.

Stand-Up: A proactively scheduled safety meeting where operations invites other internal stakeholders to attend. Best practices are shared as well as incident learnings.

immediate families personally impacted by the fires. No SECURE employees were injured during the wildfires.

Once the EOC was stood down, we shared lessons learned to better prepare for future wildfires. An outcome of the session resulted in a plan to develop a wildfire pre-season checklist and added a tri-level warning and trigger system into our wildfire ERPs to be better prepared for evacuation and facility closure.

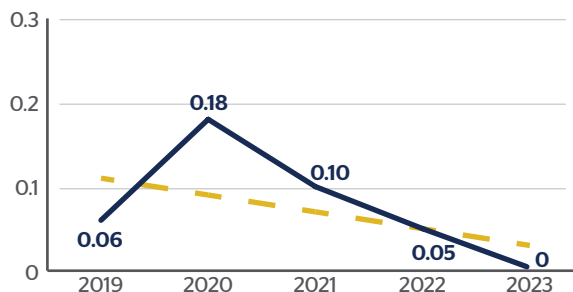
Safety Performance

In 2022, we added proactive performance indicators to our safety performance metrics. Our reactive indicators included: Lost Time Injury Rate (LTIR), Total Recordable Injury Rate

(TRIR), and Motor Vehicle Incident Rate (MVIR). Our proactive indicators included: Serious Incident or Fatality Potential (SIF(P)), Hazard Identification, Number of Safety Stand Up Meetings, and Inspections.

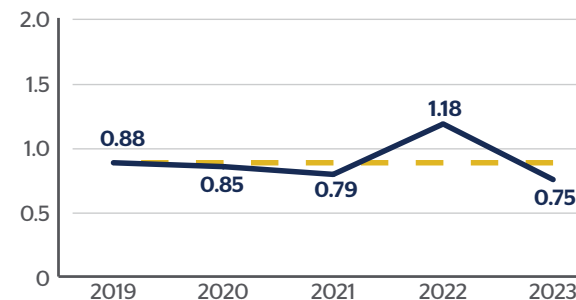
Our LTIR was 0.00 in 2023 which was our lowest LTIR since 2010. Decreased injury severity can be attributed to consistent use of SECURE’s 8 Life Saving Rules, continued emphasis on hazard identification and control; and identifying incidents with high potential for a serious outcome and investing time and resources in mitigation.

Corporate LTIR Trend



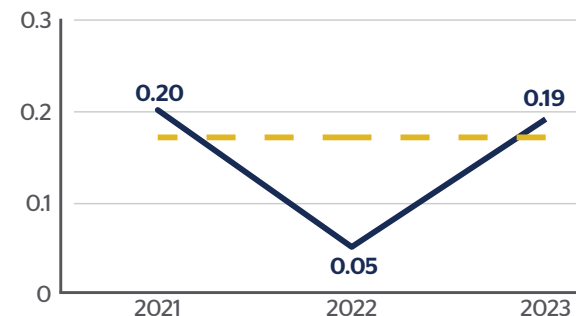
Our TRIR was 0.75 in 2023 which was 36% lower than in 2022 and was also a five-year low. Most of our recordable injuries were low-severity sprains and strains resulting in modified workdays or minor medical treatment injuries that required a small number of stitches or an antibiotic prescription. Performance improvement can be attributed to focusing on employee awareness and employing a monthly hazard hunt focused on identifying a hazard with a potential for increased occurrence.

Corporate TRIR Trend



In 2023, our SIF(P) increased from 2022 because we highlighted the importance of identifying and thoroughly investigating potential significant injuries and fatalities. Two minor spill/release incidents were reported, and during the incident investigation, it was identified these incidents had the potential to have more serious outcomes. As a result, the scope of these investigations was broadened to include subject matter experts to ensure effective mitigation and learnings were broadly communicated across the organization. In 2023 the Corporation conducted 21 Stand Ups, a 17% increase over 2022.

Corporate SIF(P) Trend



Hazard Hunts

In 2022, our Waste Processing Facilities line of business implemented a hazard identification process through hazard hunts. A hazard hunt focuses on identifying potential hazards associated with a specific topic. Each month our Health and Safety team identifies trends from hazard identification, near misses and inspections and then provides guidance on what hazards to hunt.

Examples of some of the targeted topics included: equipment guarding, wildfire prevention, valve inspection, flocculant safety, personal protective equipment, and lockout/tagout. In 2023, hazard hunts were introduced to our Metals, Mining & Rail business unit. This program creates engagement by involving operations' employees. Feedback from our operations teams is that hazard hunting is successful because it's an interactive way to identify potential issues. The success of this program has contributed to improved TRIR in 2023.

Vehicle Safety

SECURE employees drove over 23.8 million kilometers in 2023, a 6% increase from the previous year. The potential of motor vehicle incidents is a significant risk to SECURE's operations. In 2023, our MVIR was 1.34, a 25% increase over 2022. We experienced an upward trend in motor vehicle incidents in the fourth quarter of 2023. Most of these incidents occurred in parking lots or yards and were

attributed to lack of situational awareness. In response to this trend, we heightened awareness through campaigns at Town Halls, hosting a Stand Down in our Metals, Mining & Rail business unit (where we saw the largest increase), and took specific measures to drive greater accountability throughout all of our operations. We will continue to monitor this and drive improvement, ensuring a reduction in incidents and increased driver awareness.

Safety Culture – Journey to Zero

Four critical tenants of engagement are built into SECURE's Health and Safety program:

- Situational Awareness
- Ownership
- Accountability
- Sharing of Learnings

These four principles are the foundation of our safety culture. At SECURE, we actively build on this foundation by creating a self-sustaining, values-driven culture. In 2022, we developed Journey to Zero, an internal program, as the conduit to drive our safety culture transformation.

JOURNEY TO ZERO

Journey to Zero compliments our health and safety management system by promoting higher levels of engagement and to guide the expectations for everyone at various levels of cultural maturity. We are building a workplace where we learn from mistakes, encourage continuous learning and foster supportive leadership. To monitor our progress, we have developed five stages of the Journey to Zero with each level becoming more self-sustaining and inter-dependent. Level One is focused on

Journey to Zero is SECURE's program to take our safety performance from good to great. It reinforces how we need to engage, think, and act to live our value: "Go Home Safe". Our HSEMS provides a solid foundation for us to identify and mitigate risk. Journey to Zero will build off that foundation to foster a zero-harm culture where we encourage everyone to learn from mistakes and to equip and empower everyone to take the time and effort to make sound safety decisions.



Corey Higham
Chief Operating Officer

pure compliance with our HSEMS and Level Five defines a culture where actions are determined, and decisions are made, using safety as a value and where everyone is motivated by common goals, clear communication is prominent and organizational interdependence is embraced.

We rolled out an online Journey to Zero training module to all employees in the fourth quarter of 2023. We had a 100% completion rate by the end of the year. All new hires are required to complete the training to imprint this vision into our cultural DNA.

As part of our Journey to Zero, we determined that more consistent incident investigations would lead to higher quality incident learnings to share and more robust corrective actions. In support of this, our entire Health and Safety team completed SECURE specific incident investigation training in 2023 and we committed to provide similar training to our operations personnel in 2024.

Safety Stand-Ups

Information sharing is a crucial component of advancing SECURE's safety culture and encouraging a team approach to safety rather

In 2023 we held 21 safety stand-ups across our business units, exceeding our target of 20 meetings.

than an individual approach. We continue to use safety stand-ups as a powerful forum to share information and allow employees to ask questions. Safety stand-ups also provide a forum to recognize employees who have gone above and beyond in championing safety.

Managing Contractor Safety

SECURE uses a third-party software company to mitigate safety risks associated with safety sensitive contractors performing work for or on behalf of SECURE. The third-party uses an online standard screening protocol to verify that SECURE contractors are qualified to competently perform the work that they will be

doing for SECURE. The service also verifies that the company has safety programs and protocols in place to perform the work safely and in compliance with all the regulatory requirements. Contractors who meet the minimum screening requirements receive a "compliant" status in the system and SECURE operating locations are permitted to use the contractor. Contractors without a "compliant" status cannot be used unless they provide SECURE with a safety improvement plan and that plan is approved by SECURE's Health and Safety team and a SECURE senior operations leader.

In 2023 there were 871 contractors in the screening system who passed our safety screening criteria and maintained a compliant status.



LOOKING AHEAD

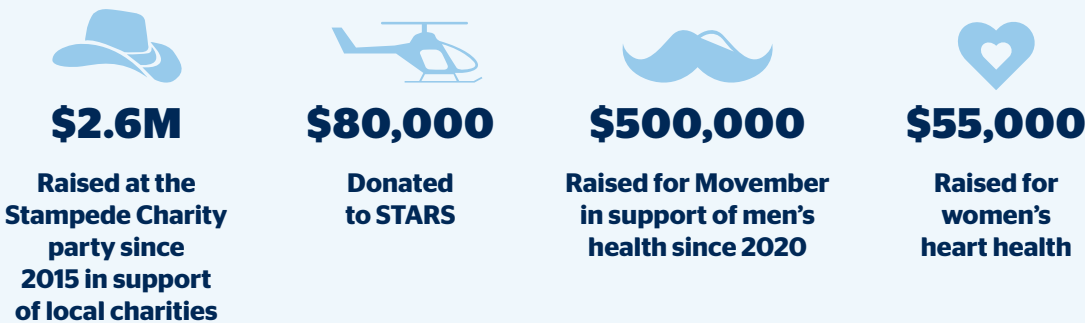
- TRIR targeted at <0.9.
- MVIR targeted at <1.2.
- Continued expansion of emergency management training and exercises throughout all business segments.
- Conducting incident investigation training specifically designed for operations personnel.
- 100% completion rate of Journey to Zero training for all new hires within the first month of employment.
- 12 Hazard IDs per field-based employee (in 2024).



Community Investment

We believe that it all starts where we live and work, so community investment has always been core to SECURE’s culture. In all our activities and operations, we are committed to making a difference to our people, our neighbours and our partners. We seek to align with those who share our core values and commitment to ESG objectives, investing both time and money to build long-term, sustainable relationships we all benefit from.

Fundraising & Charitable Giving



Long-Term Partnerships

SECURE is an active participant in the communities where we operate. Giving back is engrained in the SECURE culture and 2023 proved no different with over \$1,340,371 invested in communities. Our community investment initiatives fall into the following categories:



Health & Safety



Environmental Stewardship




Education & Training



Youth Development

2023 corporately targeted community investment highlights include:





Movember: Raising Awareness, and Funds, for Men’s Health

Every November, SECURE employees come together to support men’s mental and physical health. We raise funds, encourage important discussions and bring awareness to a topic often surrounded by stigma. Movember provides an opportunity for us to not just support this lifesaving initiative financially, but to help break down those stigmas.

Team SECURE rallied for a variety of activities, including an employee breakfast, spin class, whiskey tasting, bake sales, industry pub nights and the Oil Rig Rumble dodgeball tournament. Through employee-raised funds and a dollar-for-dollar company match, we donated more than \$236,000 to fund resources and research in men’s mental health, suicide prevention, and prostate and testicular cancer. This earned us the top spot of oil industry companies and, for the second consecutive year, the title of Oil Rig Rumble Champions.

Since 2020, SECURE’s Movember campaign has raised over \$500,000.

Protecting Wild Pacific Salmon

With environmental stewardship as one of our four pillars of charitable giving, SECURE seeks to invest in organizations that protect and conserve the environment.

As part of that initiative, we have committed \$125,000 over five years to the Pacific Salmon Foundation, a nonprofit organization dedicated to the conservation and restoration of wild Pacific salmon and their habitats in British Columbia and the Yukon.

In 2023, the third year of the commitment, our \$25,000 donation was allocated to three projects. Two were in collaboration with the environmental stewardship organization A Rocha Canada and included habitat assessment and stream restoration. Stream restoration aligns with our Biodiversity Standard. The third was the Salmon in the Classroom Program, which partners with B.C. schools to teach students the importance of salmon and the protection of their habitats, which not only supports protecting biodiversity but also supports our education pillar.



Supporting STARS Critical Services

STARS has always been vital to SECURE. The helicopter transport services it offers our employees and community members who don't have easy access to urgent medical care are lifesaving. It's also wide-reaching: approximately 97% of our employee base and their families live and/or work within STARS service area.

To acknowledge this, in 2020, we began a five-year, \$100,000 commitment to STARS. Following contributions in 2023, our total contributions have reached \$80,000.



A Record-Breaking Stampede Charity Campaign

SECURE's annual Stampede Charity Party is always a highlight of the year and our 2023 event provided even more to celebrate. We raised a record-breaking \$647,000! With the mandate to support our city, the province and the world, the event raised funds for three partner charities: Ronald McDonald House, Providence, and the Canadian Red Cross (in support of Alberta wildfire relief) and Ukraine.

Since the start of our Stampede charity campaign in 2015, we have raised over \$3.2 million for various nonprofit organizations.



First Women's Healthy Hearts Charity Campaign a Resounding Success

In May, SECURE kicked off our first Women's Healthy Hearts Charity Campaign in support of the Heart & Stroke Foundation and women's brain and heart health. The gaps in research, knowledge and healthcare for women are real. For example, less than a third of clinical research focuses on women. We want to do our part to help bridge that gap.

The campaign was a phenomenal success. After a month's worth of events, and with a company match, we handily broke our goal of \$15,000 — raising an amazing \$55,000. That money will help change the landscape of women's heart and brain health.



We Shot ... We Scored!

One of SECURE's values is that every employee "Go Home Safe" — but we also believe that everybody should have a home to go to. Since 2017, SECURE employees have participated in the Hockey Helps the Homeless tournament.

Raising awareness and financial support for homeless people, the tournament has granted over \$24 million nationally since its inception to assist with housing projects and supports. Net proceeds from the Calgary event support YWCA of Calgary, Inn from the Cold, Trellis Society and Habitat for Humanity Southern Alberta. This year, the SECURE team ranked sixth of 18 teams, raising almost \$19,000. That brings our total to \$138,000 since we hit the ice six years ago!

In addition to these major charity initiatives, community investment was prevalent throughout our organization. Facilities, regional offices, and project teams invested and donated locally from Fort St. John, B.C. to Williston, ND and from Richmond, BC to Winnipeg, MB.

Volunteering

Sometimes time is the best support that can be offered. Team SECURE members are passionate about supporting the communities that they live and work in. We hear about the countless hours that Team SECURE members spend volunteering both as teams/team building and as individuals, through work hours and during personal time. Whether it is a team of employees sorting items at a donation center to someone collecting litter on the side of the highway or taking coffee and donuts to a senior center, we know it all contributes to a stronger and more vibrant community.

In 2024, we created a process for employees to submit their volunteer hours and although we have only a small amount of data captured for 2023, Team SECURE members spent over 2,570 hours volunteering in their communities.



How Team SECURE Helps Build Better Communities through Volunteering

- Animal shelters
 - Community parades
 - Community theatre
 - Earth Day community clean ups
 - Food bank support
 - Holiday toy drives
- Hosting community movie nights
 - Indigenous Peoples Day celebrations
 - Kitimat Museum
 - Minor hockey coaching
 - Roller Derby Association
 - United Way poverty simulation



LOOKING AHEAD

- Partnering with Project Forest an Indigenous relations project that supports biodiversity kick-off in 2024.
- Working with local air cadets for recycling round-ups in Brooks, Red Deer, and Peace River.
- Second annual women’s health month in support of heart and stroke in 2024.
- Working with KidSport to develop a local kids sporting equipment round up in Grande Prairie and Red Deer.

Climate Strategy

Climate change is a global issue, and we believe that all individuals, organizations, and governments have a responsibility to reduce GHG emissions and we support the responsible, properly planned and phased transition towards a lower-emission future. SECURE participates in initiatives to responsibly manage and reduce GHG emissions. We also try to act on business opportunities to allow us to help our customers achieve their emission reduction targets.

Path to Net-Zero Greenhouse Gas Emissions by 2050

Short-Term Initiatives

- Set baseline emission data of combined company
- Focus on measurement instrumentation implementation across facilities
- Energy efficiency initiatives and audits to identify areas for improvement
- Explore potential for use of carbon offsets
- Reduce methane emissions
- Digitization of processes
- Explore technologies supporting the energy transformation including Carbon Capture & Storage (CCS), Hydrogen, Renewable Natural Gas (RNG) applications
- Reduce emissions associated with fleet-alternative fuel and engine efficiency trials
- Explore the potential to apply internally generated offsets to reduce emissions
- Reduce GHG emission intensity by 15% by the end of 2024**

Medium-Term Initiatives

- Evaluate potential to implement a CCS project
- Trial various lower carbon intensity alternatives for fleet operations (hybrid, hydrogen)
- Transition fleet to less carbon intense fuels (bio-diesel, RNG)
- Investigate and implement heat recovery projects
- Explore natural climate mitigation strategies such as planting trees
- Create carbon offset strategy for Scope 1 emissions that are difficult to abate

Long-Term Initiatives

- Transition fleet to low or zero emission vehicles
- Explore small scale renewable energy generation
- Use of lower emission energy for heat
- Value chain emission reduction**
- Long-Term Target = Net-Zero GHG Emissions**

An update on the status of the Short-Term milestones listed in the Path is included in the Appendix to this report.

Climate Change Action

As SECURE continues to provide best-in-class service to its customers and grow its business, we look toward our Corporate Sustainability Strategy to provide us with a path to assist us with reaching our long-term target of net-zero GHG emissions. Short, medium, and long-term initiatives, supported by monitoring, data quality and reporting to identify meaningful and actionable insights, are key to our efforts to reduce emissions.

Our focus on data collection began in 2021, post-merger with Tervita, to better understand the emissions of the newly combined company. Our learning continued throughout 2022 and 2023 resulting in the initial implementation of a GHG data management system. SECURE's goal was to streamline data collection and reporting and to contribute to one of our corporate strategies: streamlining and digitizing the business.

Effective quantification and management of emissions across our varied operations will allow SECURE to adapt and respond to demands from stakeholders and leverage opportunities.



Definitions

SSP: The Shared Socio-Economic Pathways

RCP: The Representative Concentration Pathways

Looking ahead, we expect to use the GHG data management system to evaluate projects by incorporating their ESG benefit into cost modelling to support decision making to achieve our long-term emission reduction goals.

Climate Strategy Training

As part of SECURE's commitment to ESG, we created a Climate Strategy Training module which was rolled out in 2023 to over 1,900 employees with a 97% completion rate. The training module provided background on our Climate Action Plan, gave an overview of SECURE's Climate Strategy, and highlighted our pathway to achieving GHG emissions reduction. In 2021, we started to create ESG awareness in our corporate culture through the release of an ESG Awareness Training module. In 2022, we set goals and targets to drive ESG performance and launched an ESG ID program encouraging employees to submit ideas. The Climate Strategy Training builds on the education and engagement initiatives of the previous years. We are encouraging employees to think differently about work, climate, and emission reduction.

Climate Risks and Opportunities

In 2023, SECURE expanded its TCFD to consider climate-related scenarios. The resilience of our operational locations and closed sites were assessed through modelling of three climate

scenarios developed for the Intergovernmental Panel on Climate Change (IPCC) Assessment Reports:

- Scenario 1 - Unconstrained global growth with limited global efforts to reduce emissions ("SSP5 - RCP8.5")
- Scenario 2 - Global sustainable economic growth and equality paired with intense emission mitigation to limit global warming by 2050 (SSP1 - RCP2.6); and
- Scenario 3 - Global economic trends follow historical patterns and emissions increase before declining and limited global warming occurs after 2050 (SSP2 - RCP4.5).

Potential impact on our business from physical climate-related risks was assessed at 112 locations across Canada and the United States. Each location was analyzed for exposure to an array of climate perils including heat, cold, flood, wind, hail, precipitation, drought, water stress, and fire using *Jupiter Climate Intelligence's ClimateScore Global* modeling and prediction tool. The modelling delivered the necessary data to assess potential future states and risks to our assets. Furthermore, the results provide us with the opportunity to plan accordingly and will be used to inform project site selection, determine the need for additional engineering studies, and support the need for increased operational and mitigative controls in the future.

Changing weather patterns and rising mean temperature were identified as climate risks that may affect the organizations' performance. Scenario modelling over a 30-year period

demonstrated that the number of extreme heat days and annual probability of wildfire is increasing steadily. In Scenario 1, drought risk is also a concern at some locations. Low water levels from dry conditions can lead to tightening restrictions from regulators and reduced supply at our facilities. Although our operations are not water intensive, we acknowledge water scarcity challenges and continue to responsibly manage water use. Limited freshwater supply is a climate risk which presents a growth opportunity for our business given that SECURE provides solutions and services in the water and wastewater treatment space.

In 2024, the financial impacts of climate risk and opportunities will be further assessed along with the need to incorporate physical and transitional risks into our operations, development, and acquisition plans. The materiality of climate risks will be regularly reviewed by key stakeholders and the leadership team to ensure priorities are managed. SECURE is committed to following the TCFD guidance to strengthen our understanding of climate-related risks and opportunities. Read more about our [TCFD disclosure](#).

SECURE’s Operations and Impact on Climate

Absolute Emissions

Although our overall operations processed more material in 2023 compared to 2022, absolute emissions remained roughly the same due to our actions to manage emissions. Our Waste

Processing Facilities handled 3% more fluids; our Metals, Mining & Rail shipped 13% more scrap metal while our Industrial Landfills saw a 5% decline in waste received.

Emissions by Source

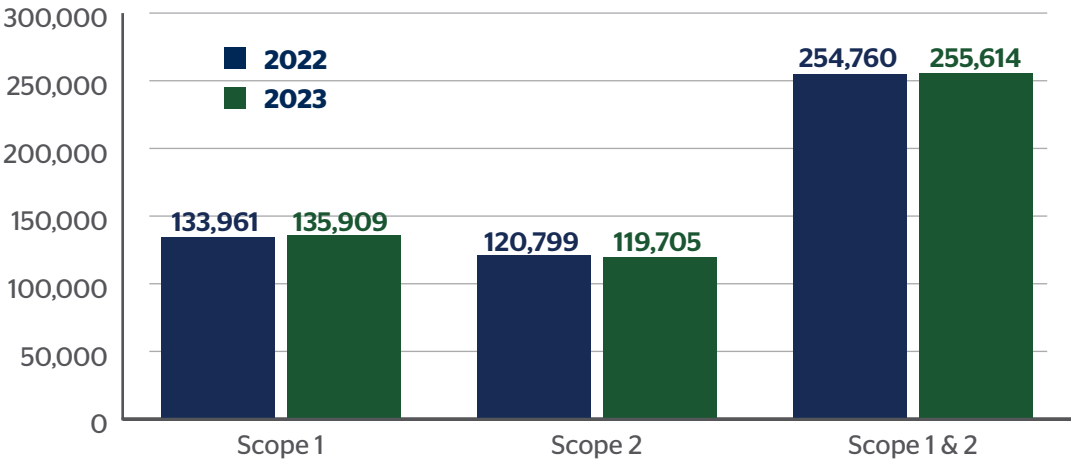
The percent breakdown between SECURE’s Scope 1 and 2 emissions in 2023 is 53% and 47% respectively. This aligns with the past two years of data where our emission profile was divided almost evenly among the two types. Scope 1 emissions are primarily from stationary combustion (44%) to generate heat and power. Emissions from flaring (23%) also fall under this category along with mobile combustion (26%) to transport products, materials, and employees by company operated vehicles and equipment

and to perform services on customer locations. Although fugitive emissions and venting also contribute to this category, they only made up 6% of Scope 1 emissions in 2023 and are small compared to emissions from combustion. Scope 2 emissions are from purchased electricity to power facilities and offices.

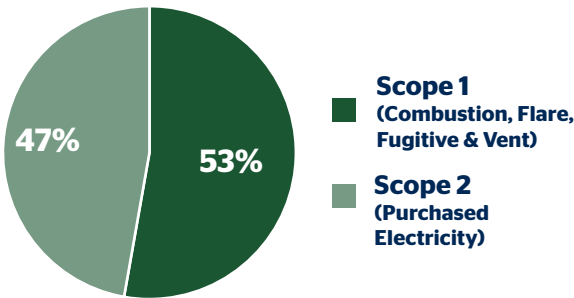
Fugitive Emissions

In 2023, we expanded our Fugitive Emissions Management Program to include our Waste Processing Facilities in Saskatchewan which are not required to have Optical Gas Imaging (OGI) surveys. Of the leaks discovered by the third-party technicians in Saskatchewan, 40% were of medium severity and the remaining were of low severity. Early discovery and repair of the leaks

Scope 1 & 2 Absolute Emissions
(tonnes of CO₂e)



2023 Emissions Breakdown



contributed to emissions reductions and safer facilities. The adoption of one data management system across the organization to communicate OGI emission survey results, document repair tracking, and facilitate corporate regulatory reporting in 2022 facilitated setting a target in 2023 to repair leaks faster. Regular notifications from the software ensures repairs are completed immediately or as soon as reasonably practical. In 2023, all identified leaks were repaired, and the average leak duration hours tracked in the system showed a 44% improvement compared to 2022.

OGI assessments are scheduled according to a fixed schedule and can result in irregular leaks being undetected between assessments. In 2023, we deployed emerging continuous fugitive emission monitoring technology at four facilities. In cooperation with the vendor, we started to generate alerts for emissions exceeding a predetermined threshold. The monitors were placed at strategically located points around each facility’s perimeter. The

SPOTLIGHT: Continuous Monitoring Improves Workflows and Reduces Emission Volumes Through Earlier Detection

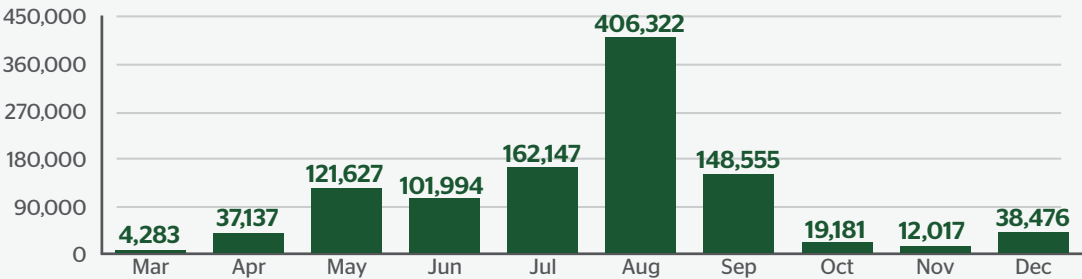
Significant increases in total detected emissions were observed through our continuous monitoring technology in August, prompting further investigation.

In September, an additional OGI assessment was conducted to identify the emission sources. Eight leaks, from improperly sealed thief hatches and leaks at threaded connection points and at a fuel gas supply regulator associated with the fuel gas supply, were identified. Half of the leaks were repaired immediately by operations personnel with the remaining repairs, which required special expertise, completed shortly after by a contractor. Monthly trending of total detected emissions confirm mitigated emissions from the repairs. Emission levels show a downward trend in September and

then return to baseline levels by October. A follow-up OGI assessment in December showed no leaking components.

The implementation of new workflows associated with continuous monitoring has allowed SECURE to respond to emissions faster than when we relied solely on routine inspections and scheduled OGI assessments. Traditionally, operations repaired leaks as they were identified. The deployment of continuous monitoring, at select sites, provides information that can be acted upon to find and repair leaks sooner. The purpose of the new workflow at the sites with continuous monitoring, is to review alarms issued by the monitor’s software as they occur, determine if the alarm can be verified and if equipment is functioning, repair leaks, and document false or cleared alarms.

Monthly Emission Volumes (kg) at Four Sites using Continuous Emission Monitoring Technology





SPOTLIGHT: *Improving Energy Efficiency and Reducing Scope 3 Trucking Emissions at the Peace River Waste Processing Facility*

Located in northwest-central Alberta, our Peace River facility is part of SECURE’s Waste Management Facilities business unit. This facility mainly handles waste generated from heavy oil production from the Peace River oil sands deposit. Decanter centrifuges have traditionally been used at the site to separate waste; however, the density of the waste makes it challenging to process and chemical addition was necessary to enable it to be processed effectively. In a trial this year, the decanter was replaced with a different piece of equipment and the Operations team was able to successfully process the waste without the addition of chemicals. Elimination of the chemical addition negates the need for incineration to remove by-products associated with the use of the chemical which results in reduced natural gas consumption. Trial results

showed a 7% decrease in natural gas emission intensity.⁵ An added benefit is elimination of Scope 3 emissions from trucking the chemical to site.

The trial has been successful in improving process efficiency at our site and reduces environmental impact. The next step is to look at a permanent system, which has already garnered support from our leadership team and is likely to proceed in the future.



Blair Fortin
Facility Manager,
Peace River

⁵ Fuel gas measurement is not available for the incinerator. The emission intensity for 2023 was compared to 2020 (prior to the tricanter trial) to calculate the decrease. Total CO₂e (tonnes) from natural gas combustion and flaring was divided by the volume of material received (m³) to determine intensity.

SPOTLIGHT: *Fuel Flare Vent Reporting*

At the Alida Terminal, work is underway to pilot a fuel, flare, and vent solution to improve our estimation of emissions and to provide us with increased certainty in our reporting. A combination of metered data and third-party analytics, with gas compositions, is being used to calculate unmetered fuel, flare, and vent volumes. In 2024, SECURE will look at additional sites to implement this solution.

Fugitive emissions accounted for 5% of total Scope 1 emissions within the business. Increased measurement (addition of Saskatchewan Waste Processing Facilities in the Fugitive Emissions Management Program) contributed to a 0.4% increase in the fugitive emissions percent of total Scope 1 emissions compared to 2022.

system alerts are based on data collected from the continuous monitoring systems and plume dispersion modelling, and these alerts allow operators to investigate potential emission events localized to pieces of equipment. The

outcome is an accelerated ability to identify and repair fugitive emissions more rapidly. Fugitive emissions from industrial landfills are challenging to detect, difficult to measure, and hard to quantify. In our desire to fully quantify

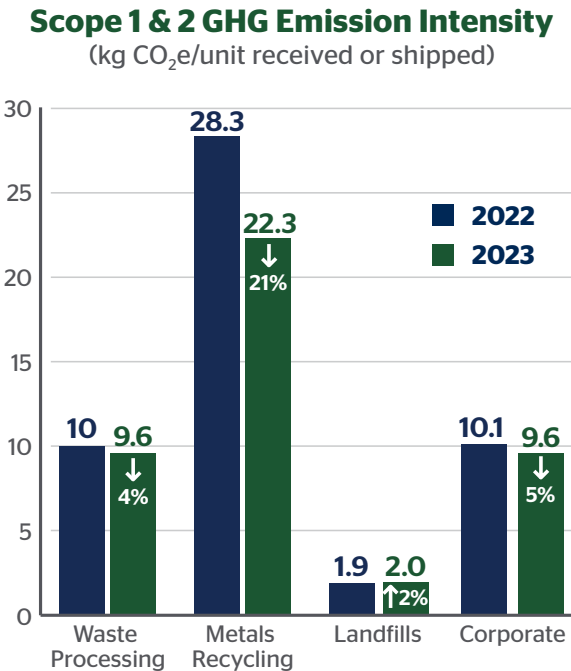
and understand our corporate emission profile, we invested in an emissions monitoring project at one of our landfills to determine if we could better quantify our fugitive emissions.

Our intent is to avoid and mitigate additional potential sources of methane releases through a combination of OGI assessments and continuous emissions monitoring. In May, six continuous emission monitoring devices were installed around a capped industrial landfill cell, at our Spirit River Landfill. The gas sensors were calibrated for methane, hydrogen sulfide, sulfur dioxide and volatile organic compounds. Results from the seven months of available data show that the average monthly emission volume is below 2,000 kilograms of CO₂e. Data collected from this pilot project provides us with a better understanding of the sources and quantity of emissions at our landfills, suggesting the amount of landfill gas generated at these sites is minimal.

Greenhouse Gas Emission Intensity

In 2023, SECURE reduced its corporate emission intensity⁷ (Scope 1 and 2 emissions) by 5% year-over-year. While the Waste Processing Facilities and Metals, Mining & Rail business units experienced growth, handling more volume, they conducted their operations more efficiently, reducing their emission intensity by 4% and 21% respectively. The Industrial Landfill business line slowed, handling less waste compared to 2022, and had a slight increase (2%) in emission intensity. The emission intensity, grouped primarily by activities for the purposes of characterizing emissions, are summarized below:

⁷ 2022 data restated based on changes in methodology including: global warming potentials from the IPCC Fifth Assessment Report, flaring and venting quantification in alignment with the AB GHG Quantification Methodologies, CO₂e quantification in alignment with 2022 B.C. Best Practices Methodology for Quantifying GHG Emissions, and improved data collection methodology.



Energy Efficiency Projects

Central to our efforts to manage emissions is engagement from all employees on opportunities to reduce our and our customers' impact on the environment. Our ESG ID program generated over 130 environmental ideas this year. A prominent theme that emerged for reducing Scope 1 emissions was energy efficiency and process optimization. At our waste processing facilities, additional steps were taken to establish the lowest optimal temperatures for tank treating, buildings, and corridors. Solids pad temperatures were lowered where possible, by turning off heat earlier in the spring, and turning heat on later in the fall. Boiler settings were adjusted based on outside temperatures to lower natural gas consumption.

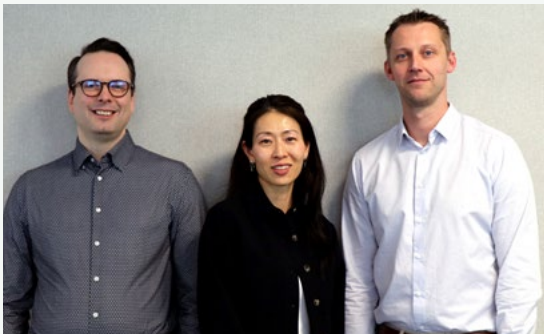
We operate two boilers at the Brooks facility. Through performance testing, we discovered that we could shut down the larger boiler without impact to operations during the summer months. From April to September 2023, we achieved about a 17% reduction in fuel gas usage at the Brooks Facility compared to the previous year.



Mark Havens
Facility Manager, Brooks,
Brooks West, Drumheller, Taber



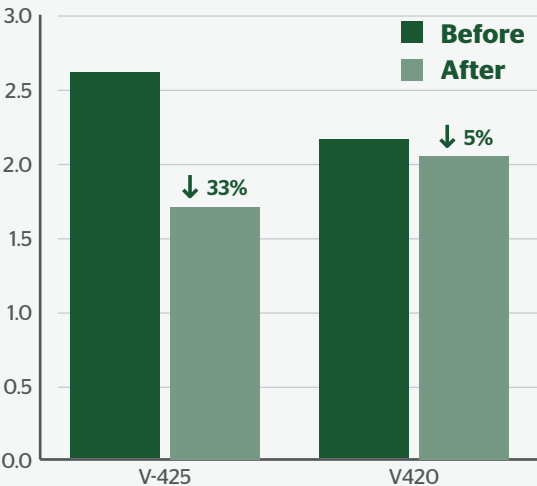
SPOTLIGHT: Data Analytics and a Multi-Functional Team Drive Improved Operational Efficiency and Emissions Reduction at the Kindersley Facility



New high-performance burners and burner management systems were installed at the Kindersley Facility in 2023 to achieve an average decrease in fuel intensity (m³ of natural gas consumed per one m³ of emulsion processed) of 19%. Kindersley is the highest natural gas consumer and one of our highest emitters within our waste facility network. The upgrades aid in combustion efficiency and heat transfer resulting in reduced emissions and fuel consumption. Improvements at the facility began in 2022 with the installation of fuel gas flow meters to obtain data required for informed decision making. The system upgrades were tested in collaboration with technical experts and implemented by the

project team to achieve the fuel reduction target, set in 2022, of 10-20%. This initiative has demonstrated that by upgrading equipment and deploying new technology, significant improvements in operational efficiency can be attained. Moreover, the BITS team helped determine that this approach is operationally feasible for implementation throughout the entire organization and additional treater upgrades are being planned and budgeted.

Burner Upgrade Results⁸



⁸ The natural draft burner system (V-425) upgrades achieved a fuel intensity reduction of over 30% while the forced draft system (V-420) upgrades achieved a fuel intensity reduction of approximately 5%. Among SECURE's 14 treaters, 13 utilize a natural draft system. An average decrease in fuel intensity was used to account for the two initiatives.
⁹ The estimated 242,753 kWh savings was provided by BC Hydro based on data from similar projects already completed.

Projects to reduce Scope 2 emissions, resulting from purchased electricity, continued in 2023 through lighting retrofits. Over 20 projects were documented, through the ESG ID program, highlighting upgrades to increase Scope 2 energy efficiency. Stories ranged from upgraded LED lighting to the addition of motion sensor switches to ensure lights are only on when needed. At the Gordondale facility, LED lights in an area that was shutdown due to operating changes were relocated to replace older lights in an operating process building, saving energy and resources. Outdated HID lamps were replaced with energy-efficient LED lighting at the Dawson Creek facility in December. An incentive from BC Hydro to pay for 45% of the project's cost will allow for an annual estimated energy savings of about 242,753 kWh⁹. Stories continue to be shared through ESG IDs to encourage learning across the organization and the adoption of best practices.

Carbon Credits

SECURE has been successful in generating emission performance credits under the Technology Innovation and Emissions Reduction (TIER) Regulation in Alberta and the Saskatchewan Output-based Performance Standards (OBPS) program. For the 2021 compliance year, regulated emissions were below the performance limit and our Alberta and Saskatchewan aggregates generated emission performance credits, under the respective regimes. CO₂e credits amounted to 982 tonnes in Alberta and 571 tonnes in Saskatchewan. Independent third-party verification of the two

aggregates’ emissions confirm that credits will likely be generated for the 2022 compliance year as well. Our merger with Tervita in 2021 allowed for the reconfiguration of our facility network. We maximized our capacity at select facilities and temporarily suspended operations at others creating operating efficiencies. This practice also reduced natural gas consumption across our Waste Processing Facilities business line contributing to a reduced emission intensity in 2022 and 2023. The implementation of operational efficiency initiatives contributed to the emission intensity reduction.

SECURE is taking a proactive approach to quickly adjust to changing requirements. Updated regulations were published in the spring allowing for the addition of flaring and on-site transportation emissions to baseline intensities already established under the Saskatchewan OBPS program. SECURE submitted its application to the Saskatchewan Ministry of Environment in December to take advantage of this change.

Diversification

In 2023, we evaluated one carbon sequestration project and decided not to pursue it because it did not meet our thresholds for economic viability.

Fleet Management

Our emission reduction path includes a short-term initiative to reduce emissions associated with our fleet operations through engine efficiency, and the use of alternative fuels. Our fleet includes:

- Heavy equipment such as dozers, excavators, and loaders at our landfills and in our project work;
- Metal processing equipment like shears, shredders, and balers;
- Heavy duty or commercial transport trucks to transport waste, specialty chemicals and equipment;
- Light duty vehicles such as pick-up trucks to transport personnel and small equipment; and
- Generators to provide power on remote locations.

The amount of fuel we use depends on the types of services we are performing for our customers and the types of waste and materials we are required to process.

Fleet fuel consumption is approximately 26% of our Scope 1 emissions. In 2023, we saw a 13% increase in fleet fuel absolute emissions over 2022 due to the increase in activity in our Specialty Chemicals, and Metals, Mining & Rail Projects businesses. Despite our operational efforts to reduce emissions from our landfill heavy equipment fleet, such as our idling program, we saw a slight increase (1.7%) in our landfill emission intensity over 2022.

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 alternate 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. This

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 fuelled vehicles. Knowledge learned and information gathered is shared throughout the organization to help facilitate building and implementing a more concrete, long-term fleet emission reduction strategy. In 2023, we leveraged our membership in the Alberta Motor Transport Association and

SPOTLIGHT: Partnering with Novel Technology Companies to Reduce Emissions

To work towards emission reduction in our landfill operations, our landfill operations team is piloting a nano-engineered diesel fuel additive that has the potential to reduce emissions through improved combustion. The pilot involves using the additive in fuel for two of our landfill dozers and to monitor the results. The pilot started in February 2023 and is scheduled to run for one full year to account for seasonal variation as landfill operations are impacted by seasonality. Results will be reviewed and shared in the first half of 2024.

were able to trial the use of a commercial transport hydrogen-powered truck. The trial was an excellent opportunity to obtain a better understanding of the performance limitations of a hydrogen-powered vehicle and for some SECURE Transport Operators to receive training about how to safely operate a hydrogen-fueled vehicle and to test out a potential vehicle of the future. Knowledge gained through this experience will help guide our strategy and decisions about how we move forward to achieve our emission reduction targets. The trial demonstrated that our short-term and potentially our mid-term strategy for our heavy-

duty transport vehicles will need to be more focused on hybrid vehicles, sourcing diesel and gasoline from biofuels, and exploring lower-emission fuel trucks (like compressed natural gas). This decision is primarily driven by limited access to alternative fuels like hydrogen.

After conducting a financial assessment of heavy duty CNG vehicles we committed to purchase two commercial lower-emission CNG vehicles, with expected delivery in 2024 or 2025.

We also continue to reduce emissions by encouraging operational efficiency. The Metals, Mining & Rail business unit and our

commercial transport managers have been executing aggressive multi-year programs to replace an aging inefficient fleet with a newer, higher efficiency fleet. Metals has also been replacing some equipment with higher capacity equipment which provides the benefit of increased production with less fuel input. An example of this is replacing aging rail cars which had a 90 NT capacity with new larger cars (107 NT capacity) which enables us to move more metal at a lower cost.



LOOKING AHEAD

- Reduce GHG emission intensity by 15% by the end of 2024.
- 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.
- Explore the British Columbia voluntary emission market to see if there is an opportunity to participate.
- Estimate Scope 3 emissions related to processing waste by 2025.
- Assess the value of third-party audit/verification/assurance for emission reporting.

Environmental Stewardship

SECURE's solutions are designed to mitigate environmental impacts and facilitate responsible land, water, and waste management through a broad range of customer activities.

While our most significant impact is through the work we do for our customers, by providing safe and reliable waste disposal and recovery options, SECURE has also embarked on measures to reduce our own environmental footprint. We strive to meet or exceed all regulatory requirements and minimize our impact on the environment while meeting customers' needs and expectations. We monitor our environmental performance on an ongoing basis and report quarterly to the ESG Committee of the Board of Directors.

We have Partnered with our Customers to:



Reuse over
166,000 m³
of water



Recover over
226,000 m³
of oil



Avoid
5,454 tonnes
CO₂e from transport

We are focused on providing solutions to mitigate the environmental impacts of our operational activities and those of our customers. Some examples of how we reduce our environmental impact and those of our customers include:

- Recover crude oil from waste at our Waste Processing Facilities;
- Recycle scrap metal;
- Provide recycling and disposal options for hazardous waste and disposal options for NORM;
- Perform remediation and reclamation services (removing contaminated soil, planting trees/revegetating and treating contaminated water); and
- Recycle oil-based drilling fluids.

Environment Policy and Environment Management System

In 2022, we developed a stand-alone Environment Policy to help guide organizational and day-to-day operational decisions. Our policy outlines our philosophy and responsibility regarding care, compliance, community, customers, communication, and continuous improvement. This policy complements our Climate Action Plan, also developed in 2022, and our new Biodiversity Standard created in the fourth quarter of 2023.

Our dedicated, in-house Environment and Regulatory team also spent 2023 preparing

numerous environmental standards and supporting documents to support our Environment Policy and Climate Action Plan. Examples of the content includes surface water management, waste characterization, lead detection and monitoring, waste acceptance and screening, odor management and fugitive emission management. The intent is to drive awareness and consistency across the organization.



10 Landfill Standards

23 Supporting Documents

15 Waste Facility Standards

10 Supporting Documents

In 2023, we formalized an environment and regulatory internal audit program. Waste facilities and landfills were audited using an internally developed protocol. Half of our active landfills were audited. The average score was 95.6% and the following focus areas were identified to drive improvement in 2024 through compliance with approvals and policies, and compliance with internal environment programs. Half of our active waste facilities were also internally audited. The average score was 96% and the following areas were identified to drive improvement: tank farms and storage areas, approval compliance, and compliance with internal environment programs. In total, 3,309 items were audited. Results of the audit,

deficiencies, and corrective action plans were compiled, summarized, implemented and shared with leadership.

Biodiversity

The importance of regulating environmental impacts is increasing as climate change continues to affect biodiversity. SECURE acknowledges the importance of biodiversity and its contribution to fostering resilient communities and protecting valuable environmental resources. At every stage of development, SECURE aims to mitigate adverse effects on ecosystem diversity by minimizing human interference with the environment. SECURE strives to apply best management practices for assessing, monitoring, and mitigating potential impacts to the environment including those specific to biodiversity, making it a critical factor in SECURE’s planning cycle. Examples of how we work to protect biodiversity include:

- Refraining from conducting operations on protected lands and avoiding operational activity near sites containing globally or nationally important biodiversity;
- Conducting environmental and cultural assessments to identify sensitive areas prior to planning greenfield projects to minimize environmental impact and inform future biodiversity planning;
- Monitoring wetland and watercourse pipeline crossing sites regularly during construction to ensure crossing sites are fully restored to their previous function;

- Completing land risk assessment, remediation, and reclamation with the goal to identify all potential impacts and aim to return the land back to its natural state after operations;
- Capping landfill cell sites in a timely basis to reduce leachate production;
- Following multiple operational standards and procedures designed to minimize incidents that have the potential to negatively impact the environment;
- Working collaboratively with local Indigenous communities; and
- Engaging with diverse stakeholders, regulatory bodies, and customers, to develop integrated solutions throughout the life cycle of environmentally sensitive projects.

In 2023, SECURE began working to formalize its approach towards biodiversity.

Accomplishments include:

- Updating our ESG Awareness training module to include biodiversity,
- Releasing SECURE's first Biodiversity Standard introducing the use of mitigation hierarchy including the potential to develop biodiversity offsets, rehabilitation, and restoration measures to achieve or exceed conservation requirements; and
- Introducing three environmental initiatives that aim to protect and enhance biodiversity with tree planting initiatives at two locations and a grazing pilot.



SPOTLIGHT: *Landfill Cap Sheep Grazing*



A grazing pilot project using a flock of sheep to control vegetative growth on landfill caps was conducted at some SECURE landfill sites in the Willesden Green area. Using sheep for managed grazing at SECURE's landfill sites stemmed from an ESG ID submitted by a Landfill Manager. The managed grazing pilot evolved from an idea to a pilot because not only did it provide cost savings over traditional mowing and vegetative control methods, but it had the potential to be a biodiversity initiative. After completing research to ensure safety of the sheep grazing on the cap and that the grazing herd would not damage the cap or negatively impact the environment, the pilot proceeded.

The pilot demonstrated that grazing offers the following benefits:

- The sheep provide weed control by readily eating invasive species which

negatively impact biodiversity and eliminates the need for application of chemical herbicides,

- Allows sheep to graze across a large area, like a landfill cap, distributes manure evenly, providing natural fertilizer for the cap's vegetative cover,
- Strengthens the root system which stabilizes the underlying soil; and
- Reduces the Scope 3 emissions resulting from the use of gas- or diesel-powered mowers.

In my role on the ESG team, I have been challenged with integrating elements of biodiversity into our business. When this ESG ID was submitted, I was excited to help evolve it from an idea to an actual pilot. Using livestock, such as sheep, to conduct managed grazing is a growing trend.



Hayley Gerber
ESG Coordinator



SPOTLIGHT: *Forested Site Reclamation Tree Planting Initiative*

Since 2022, SECURE has restored forested areas in the Cold Lake and Fort Nelson regions. This restoration process involves planting trees to restore these remediated sites to their original natural state. In September 2022, a total of 8,100 jack pine seedlings were planted at the remediated Cold Lake site. Following that, in August

2023, 13,140 white spruce seedlings were planted at the remediated Fort Nelson wellsite. Tree planting plays a crucial role in fostering biodiversity within these areas providing essential food and shelter for a diverse range of species. Planting species exceeded minimum regulatory requirements.

Asset Integrity

SECURE prioritizes asset integrity reliability for its waste management facilities and energy infrastructure while ensuring proactive management and meeting regulatory requirements to deliver leading safety and reliability.

Limiting the number of spills and leaks is paramount to preventing potential threats to the environment and ensuring the health and safety of our employees and the communities in which we operate. In 2023, through the asset integrity program, 630 inspections were completed on vessels and tanks.

As part of our strategy to reduce emissions and drive operational efficiency, emphasis was placed on burners and burner

management systems. Key findings from third-party engineering assessments identified opportunities for improvement including monitoring fire tube health, incorporating design changes and improvements to burner management systems. The challenge to some of these changes is the balance between improving burner efficiency with decreased ability to efficiently inspect the fire tubes.

In 2023, an external audit completed by the Alberta Boiler Safety Authority (ABSA) confirmed a high level of compliance and resulted in 13 improvement action items. Corrective actions are developed for each action item and the corrective actions are entered into SECURE’s preventative maintenance system so that their progress can be tracked until they are completed and closed. SECURE completed

an internal audit of its integrity management program at 16 facilities, to confirm and verify the ABSA audit finding. A high level of consistency was confirmed throughout the organization. SECURE is committed to preventing incidents, such as leaks and releases, by addressing findings from both the regulatory audits and internal audits to continuously improve the Asset Integrity Management System (AIMS).

The three-tiered AIMS training strategy, which combines online learning, in-person training, and in-person mentoring was implemented in 2023. Key learnings and feedback from the training program are to be applied in 2024, to continually improve the process. The in-person training tier connects employees from multiple facilities to align, foster communication, and provide an opportunity to discuss SECURE’s asset integrity program.

As integral assets, SECURE’s facilities and pipelines are designed, maintained, and operated with a primary focus on process safety to ensure reliable performance. SECURE manages the integrity of its facilities and pipelines throughout the entire asset life cycle, from engineering and design to eventual decommissioning. Pipeline Risk Assessments were completed on our entire pipeline inventory in 2023 using a standardized pipeline risk assessment protocol. A two-stage Facility Risk Assessment Process was developed, implemented, and risk assessments were completed on 166 facilities.

Spills

SECURE’s operations involve the handling of liquids at our waste processing facilities. To reduce our impact on the environment resulting from spills and releases, SECURE’s spill prevention efforts include early detection through monitoring equipment and routine inspections. Significant investment in asset integrity programs and organizational awareness have led to a decrease in reportable spills and a reduction in total spill volume. No spill-related fines or penalties were incurred in 2023.

SECURE reintroduced the ‘Every Drop Matters’ campaign in 2022 to demonstrate how every employee and contractor can make a difference around spill prevention and to minimize the negative impacts of our operations on the environment and maintain our social license to operate. Spill data is analyzed quarterly, and all



Definitions

Reportable Spill: A spill which requires reporting to an external regulatory agency based on the regulatory definition of a reportable spill in the jurisdiction where the spill occurred.

Non-Reportable Spill: A spill which does not require reporting to an external regulatory agency.

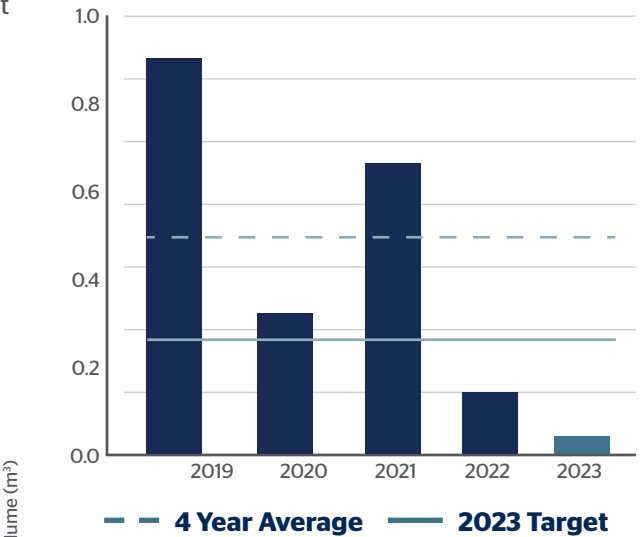
reportable spills are fully investigated to help prevent future re-occurrence. Key considerations within the program include timely and consistent reporting, asset integrity management, fluid transfer protocols, operating procedures, and site engineering and design. Since updating the program in 2021, SECURE has experienced a significant improvement in spill and leak

performance. In 2023, SECURE continued to trend downward in overall spill incidents.

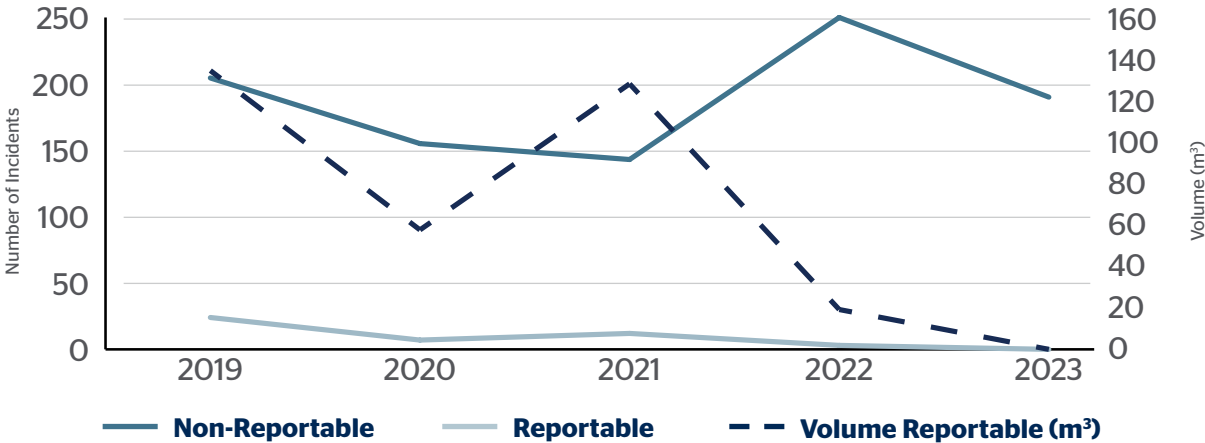
SECURE’s 2023 goal of a 0.26 reportable spill incident rate based on 1 million cubic meters of fluid handled for the waste processing facilities was achieved. The first-party reportable spill incident rate decreased 81% below its target, to 0.05 in 2023. Root causes have been identified and learnings from past incidents are communicated to develop corrective actions, improve reporting, and prevent future incidents.

Reportable Spill Incident Rate (RSIR)

(1st Party Incidents per 1 Million m³ Fluids Handled)



Annual Spill Summary



Asset Retirement Obligations and Land Use

Land Use, Asset Retirement, Remediation, and Reclamation

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 return disturbed land to an equivalent pre-disturbance land capability or to meet the environmental criteria required for its next intended use.

In 2023, as part of our Closed Sites Program, we spent over \$9 million on environmental assessments, well abandonments, decommissioning, remediation, and reclamation activities including:

- 6 wells cut and capped
- 26 environmental site assessments
- 21 site-specific liability assessments for closed sites
- 20 sites undergoing decommissioning, remediation, and/or reclamation at various stages
- Reclamation certificates for 7 well sites were obtained



Definitions

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.*

SPOTLIGHT: Navigating Wildfire Impacts: A Forest Reclamation Case Study Near Drayton Valley, Alberta

The Drayton Valley Land Treatment Facility project, initiated over 14 years ago, aimed to reclaim a quarter section of land previously affected by oil and gas operations, transforming it into a thriving boreal forest ecosystem.

In SECURE’s 2022 Sustainability Report, we celebrated the project’s success in meeting reclamation objectives and fostering a biodiverse boreal forest habitat. However, in early May 2023, wildfires swept through the Land Treatment Facility, burning approximately 80% of the project area.

A post-fire vegetation assessment was conducted in July 2023 by a third-party environmental consulting firm. Unburned areas exhibited a 95% to 100% survival rate among tree species including white spruce, aspen, balsam poplar and willow. Remarkably, aspen, balsam poplar, and willow within the burned areas demonstrated 100% survival due to natural regeneration. However, white spruce survival rates within the burned areas ranged from 0% to 5%.

Fire plays an important role in ecosystem development and can result in a release of nutrients allowing vegetation to re-establish

naturally.¹⁰ Our plans for 2024 will prioritize weed management and comprehensive vegetation assessments to guide post-fire forest regeneration efforts.

This evolving narrative highlights the resilience of natural ecosystems and the ongoing commitment required for sustainable reclamation efforts in the face of unforeseen challenges like wildfires.



Photo Provided by Tetra Tech

¹⁰Government of Canada. 2022. Fire disturbance and ecology.

SPOTLIGHT: *Climate Challenges in Agricultural Reclamation: A Case Study Near Brooks, Alberta*

The closure process for the 36.6-hectare former Brooks Land Treatment Facility began in 2012. Environmental assessments and reclamation efforts aimed to restore the site to pastureland for cattle grazing, yet nature had its own agenda.

Surface reclamation started in 2014, with the site seeded in 2015. However, severe drought and wind erosion in 2015 hampered progress. Despite suitable conditions in 2016 and 2017, weed infestations and unsuitable species persisted, notably Kochia, hindering desired vegetation growth.

Efforts to control weeds and enhance vegetation continued, including supplemental seeding in 2018 and reseeded in 2019. However, consecutive years of drought exacerbated challenges, impacting reseeded areas.

In response, modifications were made to the revegetation plan in 2020, including changes to the seed mix and no-till reseeded. Yet, challenges persisted due to cattle damage and unfavourable weather conditions in 2020 and 2021.

In 2022, focus shifted to reseeded eroded hilltops, but Kochia remained prevalent despite increased precipitation. Further efforts in 2023, including seeding with growth-promoting treatments, faced setbacks due to limited rainfall.

Looking ahead to 2024, plans include dormant seeding of bare areas and continued monitoring for at least two growing seasons before applying for final site closure.

This ongoing journey underscores the necessity of adaptive management strategies in agricultural reclamation amidst evolving climate conditions.



Water

The responsible management of water is crucial for the well-being of individuals, societies, businesses, and nature. At SECURE, we are dedicated to ensuring the water we use for our operations is managed in a sustainable manner by aiming to minimize use, adhere to water quality protection standards, and to return water to the watershed whenever possible. Our efforts to reduce water consumption involve using poor quality and non-potable water sources whenever feasible and improving the efficiency of water sourcing and discharge. Throughout our operations, we strive to minimize the volume of water used and adhere to standards designed to protect water quality, allowing us to maintain stakeholder trust and reduce overall environmental impact.

SECURE's waste processing operations are not water intensive, but by proactively managing our water consumption and by being good water stewards, we are contributing to the goal of available quality water resources for future generations.

In 2022, SECURE introduced a short-term target to reduce our freshwater usage by 5% and successfully achieved a year-over-year reduction of 8.7%. In 2023, we continued to reduce our freshwater usage by using ongoing enhancements to water management, measurement and water data collection. Our employees actively participated in the ESG ID program, exchanging ideas, and implementing

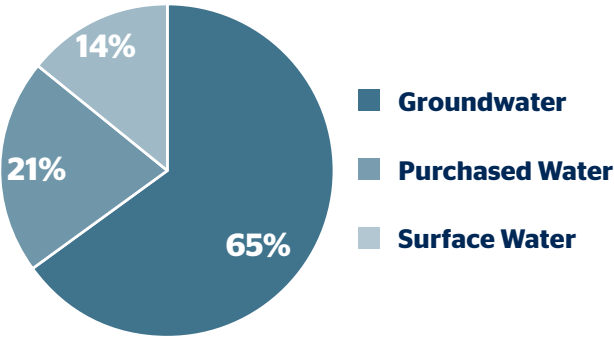
best practices to minimize water usage and promote its reuse across our facilities. Continued dedication to water stewardship resulted in SECURE reducing year-over-year freshwater use by 10.1%.

Water Use

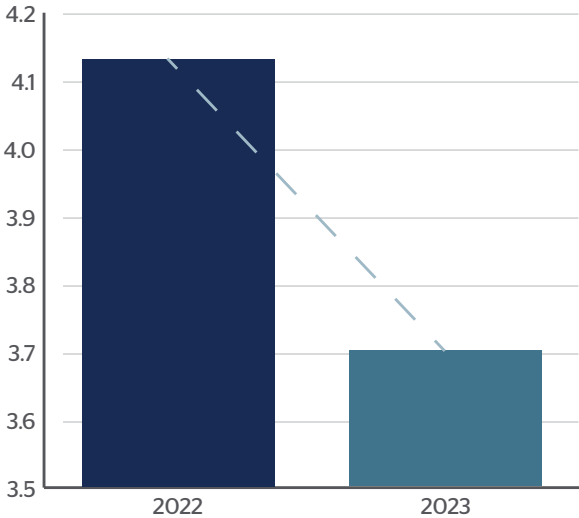
SECURE employs a comprehensive water management strategy to ensure efficient water use. Through the implementation of the reduce-reuse-release principle, our objective is to minimize water consumption, maximize water reuse, mitigate the risk of water contamination, and adhere to best practices for returning water to the natural water cycle. Additionally, we are committed to safeguarding the availability of fresh water in our communities by investing in innovative technologies and whenever feasible, adopting industry-leading practices.

In 2023, SECURE withdrew or purchased approximately 582,176 m³ of water for domestic and industrial usage. Of the overall quantity,

Water Sources 2023



Water Intensity



65% constituted groundwater, 14% was surface water, and 21% was water purchased from a municipality or water hauler.

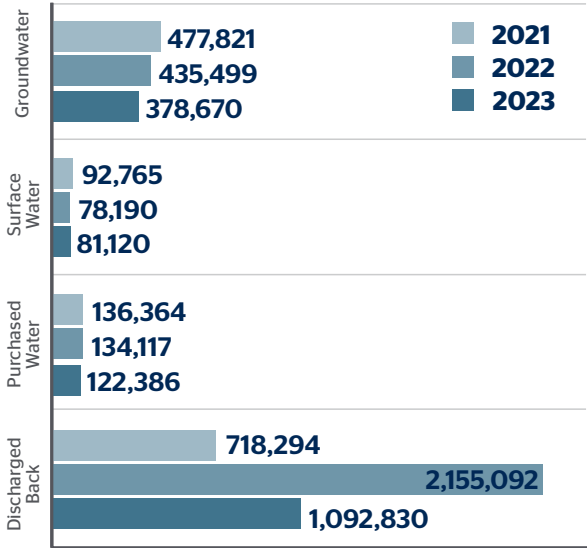
Although our use of surface water increased by 3.8% over the previous year, we were able to achieve a year-over-year decrease in consumption of groundwater by 13.1% and purchased water by 8.8%. We also returned approximately 1.1 million cubic meters of water to the watershed because it met surface water quality discharge criteria.

Our waste processing business’ water consumption is highly variable with the waste types and the volumes that we receive making the measurement of water metrics challenging. Over the past two years, we have invested time and effort in better data capture and reporting for water. In 2023, we began to explore water

intensity metrics and were able to trial water intensity as a key performance indicator in our waste processing facilities. In this part of our business, we reduced our water intensity by 10.3% in 2023 versus 2022.

The amount of water we can safely return to the watershed each year is highly dependent on how much precipitation we receive at our landfills and how we manage surface water and leachate within our landfill footprints. We strive to reduce the amount of clean surface water contacting the landfill waste mass to prevent leachate production to conserve surface water. Even with these proactive measures, in years with low levels of precipitation, the amount of water returned to the watershed will be less than in years of high precipitation.

Annual Water Volumes





SPOTLIGHT: Onsite Waste Management Services Recovers Resources, Recycles Water and Reduces Scope 3 Emissions

SECURE's onsite waste management services brings SECURE's technical knowledge and operational expertise to customers' sites. SECURE's centrifugation expertise helps customers meet their environmental targets, increases efficiency, promotes water stewardship, and recovers oil from waste.

In 2023, onsite centrifugation projects including:

- **Operating a centrifuge plant to treat a mine tailings pond.** Centrifugation accelerates the separation of fine-grained solids from water allowing the customer to fulfill its commitments to reclaim tailing ponds in accordance with remediation objectives and targets.
- **Operating two and three-phase centrifuge separation to treat slop oil.** Onsite slop oil treatment enables SECURE operators to process difficult slop oil streams on the customers' site instead of shipping the waste to an offsite waste management facility. Centrifugation recovers the oil from waste and reduces Scope 3 transport emissions. The recovered oil is reintroduced into the customer's production stream, and the recovered water is reused within the customers' operations.

- **Using SECURE's onsite centrifugation capabilities to separate lime solids from water in a lime sludge waste.** Recovered water is reused in the customer's process and the lime is deposited into our landfills. Onsite treatment reduces the need for large holding ponds and reduces the volume of waste shipped to landfill for disposal.
- **Applying centrifugation technology to reduce the volumes of material generated from pond and storage tank cleaning sent for offsite disposal.** After centrifugation, only the solids are sent offsite, while the recovered oil is reintroduced into the customer's sales stream and the water is returned to the customer's processing area for reuse. This reduces the amount of waste requiring disposal, promotes water conservation through reuse, and recovers a valuable product from waste, and significantly reduces Scope 3 emissions by minimizing offsite transport.

These projects cumulatively resulted in the re-use of over 166,420 m³ of water, the recovery of 178,150 m³ of oil, and removed trucks from the road, helping these customers meet their environmental targets and to derive value from waste.

Our long-term onsite projects help our customers meet their environmental goals and targets aligning with our purpose to think differently about energy, the environment and waste and helps us live our value of "help the customer."



Cale Borschneck
Facility Manager



Definitions

Tailings: Left-over materials resulting from the extraction and separation of the desired product from mined material.

Slop Oil: A waste mixture where oil is entrained within an emulsion of water and solids and requires processing to recover the oil from the waste.

Lime: Used in water treatment to remove hardness and silica from water to improve quality to be used in steam generation.



SPOTLIGHT: Dawson Creek - Reduced Water Use Through Process Efficiency

Dawson Creek currently has four filter pots between two injection pump skids. Prior to changing a spent filter, the contaminated water contained within the filter pot must be displaced with freshwater. This process can use anywhere from 2-4 m³ of fresh water at a time and filter changeouts can occur multiple times a day depending on quality of the wastewater received at the facility. The Dawson Creek Operations team looked for ways to reduce freshwater consumption in this process as an ESG initiative. By adding an air operated pneumatic pump to slipstream a pretreatment chemical into the freshwater stream allows operators to displace the contaminated water with a much smaller quantity of freshwater. Since upgrading the

process, freshwater use for this process has dropped to less than one cubic meter of water per pot, a 75% improvement.

To support the freshwater use reduction target, the Dawson Creek team looked for opportunities to reduce water. This project was the one we decided to pursue, and we are pleased with the outcome and hope others in our facility network who try it have similar results.

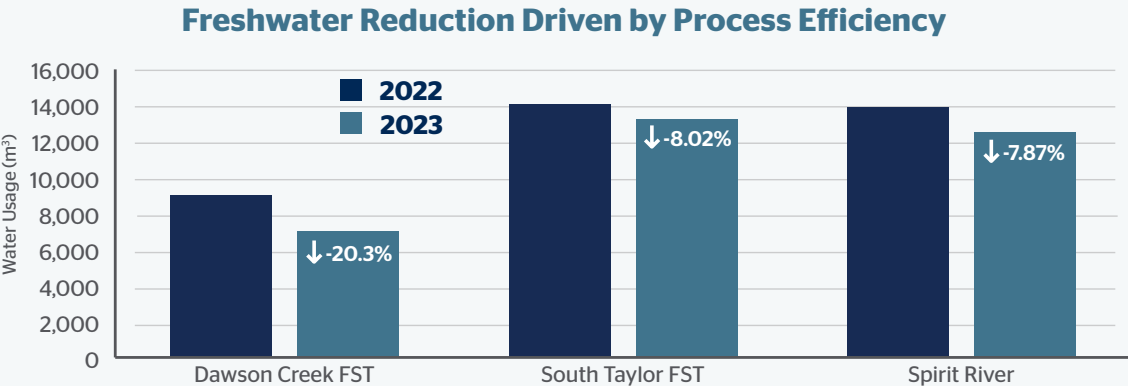
Ryan Albrecht
Facility Manager

SECURE continues to routinely perform surface and groundwater monitoring to comply with applicable programs. In 2023, 136 programs were conducted at operational and suspended sites. We uphold rigorous performance standards and monitoring to detect and reduce any possible environmental consequences, while also evaluating our environmental performance.

Waste

SECURE’s network of waste processing facilities is designed and operated to maximize hydrocarbon recovery and reduce water and solid waste, adding value for our customers, extending the life of our disposal wells and landfills, and minimizing overall environmental impact. Additionally, SECURE offers onsite waste management, providing customers with trained waste technicians, site supervisors, site clean-up services, waste transportation, emergency response, spill containment, impact assessment services, and recycling and disposal of various waste streams.

Across our Waste Management Facilities business unit, SECURE generates hazardous process solids by processing and treating our customers’ waste to increase hydrocarbon recovery, remove contaminants and minimize fluid content in the solids. We also directly receive hazardous solids from our customers’ operations at our waste pads. In 2023, the combined total of SECURE-generated and customer-generated hazardous solid waste totaled 150,586 metric tonnes. Per regulatory



SPOTLIGHT: New Technology to Potentially Help Reduce Single-Use Plastic Waste

Our 2022 Sustainability Report spotlighted a project that SECURE and a technology partner began to work on developing a filter made from bioplastic instead of single-use plastic. Many of SECURE’s waste processing facilities use single-use plastic filters. The project is an attempt to reduce or even potentially eliminate our single-use plastic filters.

In 2023, we began field-testing the bioplastic filters in some of our waste processing facilities. Testing determined that the filters required additional technical development and reformulation because they could not withstand the temperature of the fluids in our process. In the fourth quarter, 2023, we donated \$20,000 to our technology partner to assist with the cost of additional research to reformulate the filters.

In 2024, we plan to retest the reformulated filters in some of our process facilities to see if the filter reformulation helps the filters withstand higher temperatures.

SECURE processed the following volumes on behalf of our customers in 2023:



Recovered and shipped
to market **1.4 million**
barrels of crude oil



Disposed of **4.5 million**
tonnes of customer waste
in our landfills



Injected **9,025,272 m³** produced
water and wastewater in our
injection well network



Shipped **213,504 tonnes** of
scrap metal for recycling



Received **99,620 m³** of
recyclable hazardous waste, with
over **19%** or **19,470 m³** recovered
as oil at our three oil caverns

requirements, this waste was disposed of in our engineered hazardous waste landfill or shipped to other approved disposal locations.

Leachate Management

Environmental protection is a primary objective in the design, construction, operation, and closure of SECURE’s network of 22 owned landfills. Our engineered landfill cells are designed and constructed with leachate collection systems to effectively remove this by-product from the base of the landfill cells. Leachate is typically transported

by truck or pipeline for safe disposal at our Waste Disposal Injection Wells. Despite these features, leachate management still poses a challenge for landfill operators.

Investing in technology and best practices helps reduce leachate generation in our landfills and reduce the amount of leachate we ship for disposal. In 2021, we began assessing new technologies and best practices as alternatives to trucking, treating, and disposing of leachate to minimize the environmental impact of leachate and reduce the cost associated with its management. These technologies and best practices include accelerated evaporation, leachate treatment, and staged capping.

Accelerated Evaporation

In 2022, it was decided that the benefits of accelerated evaporation were not significant enough to renew the regulatory approvals for the two accelerated evaporator pilot projects and instead, to continue in favour of focusing on reducing leachate production. With climate change models predicting more intense precipitation, prioritizing leachate generation over leachate treatment aligns better with short-term sustainability and climate strategies.



Definitions

Leachate: A by-product of precipitation draining through a landfill cell and poses an environmental risk if not managed effectively.

In 2023, SECURE generated 601,000 m³ of leachate a 3.3% increase over 2022.

Leachate Treatment

SECURE uses zero liquid-discharge evaporation systems to treat leachate at our South Wapiti and LaGlace Landfills. The systems are equipped with a proprietary stripper system that removes light hydrocarbons, methanol, ammonia, and hydrogen sulfide and returns clean water vapor to the atmosphere.

The system provides all services required for onsite evaporative disposal. Switching from offsite to onsite increases control and reliability of disposal. This helps mitigate issues related to disposal, removes truck traffic from roadways, reduces Scope 3 emissions associated with transportation, and eliminates the need for disposal well injection capacity for leachate.

This evaporation system effectively reduces the volume of leachate requiring disposal and provides the environmental benefit of returning water to the water cycle. However, the process is highly energy intensive and as a result, contributes to our GHG footprint. We continue to assess this evaporation technology and are looking for opportunities to reduce its energy intensity. In 2023, we were able to avoid disposal of 23,382 cubic meters of leachate by processing it through our evaporation system.

Leachate Reduction Pilot

Leachate, a byproduct of precipitation draining through a landfill cell, not only poses an environmental risk but can also increase operational costs if it is not effectively managed. As weather patterns continue to evolve, the potential for intense precipitation events exists. These events can significantly increase leachate production.

In 2023, our landfill engineers, environment and regulatory and operations teams collaborated to think differently about how we manage leachate. The outcome was an idea for a leachate management pilot project at our Judy Creek, Alberta landfill.

The intended outcome of the pilot was to reduce the amount of leachate generated during periods of heavy precipitation and to return more run-on water back to the watershed. After obtaining regulatory approval for the pilot, four separate rainstorm events were tested. Unfortunately, the results of the four tests were not favourable and we were not able to return any water back to the watershed because of high chloride content.

If the project was successful, we would have reduced the amount of leachate (waste) generated by 8,500 cubic meters which would have provided a cost savings of over \$260,000. In 2024, we intend to modify our protocols and to continue additional testing to see if we can meet the chloride concentration limits for surface water.

Staged Capping

Staged capping is a method used to cover landfill cells with a welded synthetic liner, preventing precipitation from entering the landfill cell. The liner blocks the precipitation from encountering the underlying waste, preventing it from turning into leachate. Precipitation runs off the liner surface and into the ditches around the landfill site, which is then collected in stormwater ponds, tested to ensure water quality and discharged back into the natural environment.

Approximately \$1.2 million in leachate avoidance operating costs was saved by applying staged capping technology in 2023.

To safeguard the synthetic liner from the wind, engineered windbreakers ensure that the liner is protected and withstands varying weather conditions. By design, staged capping also reduces the saturation of the waste, enabling



Staged Caps 2023

\$1.2 Million operating cost avoided

8.7 hectares capped

\$33 Million invested since 2020

2 stage caps planned in 2024

it to dry out and, as a result, improving the stability of the landfill while lowering the environmental risk.

This best practice reduces leachate generation at our landfills and is becoming our preferred method for long-term leachate reduction. This solution ultimately reduces operating costs and improves environmental performance.

In 2023, we met one of our staged capping targets – completing two additional staged caps. Through the additional staged caps, we reduced our landfill catchment area by 8.7 hectares which was 5% below, our targeted area of 9.2 hectares. The area capped was less than targeted due to design constraints.

Since 2020, SECURE has invested \$33.4 million in staged capping. The program is continuing in 2024 as it is a meaningful investment to reduce leachate generation and to proactively respond to climate change modelling which points toward a higher potential for intense precipitation increasing the amount of leachate generated if no mitigative measures are implemented. Landfills are evaluated on a case-by-case basis, depending on the environmental risk associated with landfill cell stability and the amount of leachate generation involved at each site. This solution minimizes the environmental risk with both landfill cell instability and generating and managing excess leachate.



LOOKING AHEAD

- **Explore and assess a minimum of two projects to enhance biodiversity; recommend one to implement by 2025.**
- **Develop more detailed biodiversity awareness training.**
- **Integrate and align the asset integrity program with the preventative maintenance system.**
- **Reduce freshwater usage target of 5% for 2025, using 2022 as a baseline.**
- **Exceed regulatory minimum spend targets for closed site reclamation targets.**
- **Construct two additional Staged Landfill Caps.**
- **Continue with the leachate management pilot initiated in 2023.**
- **Target first-party reportable spill incident rate of 0.34 for 2024.**



Governance

Strong and effective corporate governance is foundational to creating a sustainable and resilient business. SECURE is committed to maintaining effective governance practices that ensure that 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 company.

Governance Highlights

- Effectively executed CEO succession plan with the May 1, 2024 retirement of Rene Amirault appointment of President Allen Gransch to ensure seamless business continuity.
- Completed the renewal of our Board with the retirement of long-time director Brad Munro.
- Maintained Board diversity with 38% female directors, exceeding the Diversity & Inclusion Policy target of 30%.
- Conducted an updated risk assessment to review, assess, and prioritize the critical risks impacting the Corporation's ability to achieve its strategic objectives and goals.
- Progressed a phishing awareness and testing program for increased cybersecurity awareness.
- Evolved executive and senior leader compensation to correspond to SECURE's strategy as a leading waste management and energy infrastructure organization.
- Achieved a 96% approval on annual say on pay advisory vote at the 2024 AGM.

Board Governance and Oversight

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

A Diverse and Experienced Board

Over the past three years SECURE has undergone a substantial Board renewal process, with the retirement of several long-time directors and the addition of six new directors. Today, SECURE’s Board consists of 8 highly qualified directors with a wide array of perspectives, experience and skills to effectively carry out its mandate and drive SECURE forward.



Rene Amirault



Mark Bly



Mick Dilger



Allen Gransch



Wendy Hanrahan



Joseph Lenz



Susan Riddell Rose



Deanna Zumwalt

Board Diversity

Gender Diversity



Female
Male

Ethnic/Racial Diversity



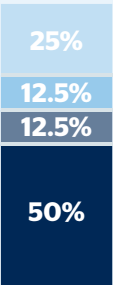
Ethnic Minority
Caucasian

Board Independence



Independent
Not Independent

Board Age Breakdown



<51
51 - 55
56 - 60
> 60

In addition to seeking diverse policy making experiences in business and other personal and professional characteristics, we strive to maintain a Board of Directors with diverse backgrounds. The following charts summarize the independence and diversity metrics represented by our Board of Directors.

Enterprise Risk Management

In early 2024, SECURE embarked on an initiative to enhance our commitment to sustainability and strategic resilience by conducting an updated risk assessment. This endeavor aimed to assess, evaluate, and prioritize the critical

risks impacting its ability to achieve its strategic objectives and goals. The objective of this risk assessment is to refresh the Corporation’s assessment of the top inherent enterprise-level risks that it faces in different categories, including Financial, Operational, Reputational, Regulatory, ESG, Strategic, Talent, and Technology.

This risk assessment will drive the development of a new Enterprise Risk Management policy and framework, with the primary objective of ensuring a comprehensive approach to risk management across all levels of the organization. By aligning this framework with our long-term strategic goals, we aim to not only protect but also create value for our

Board Skills

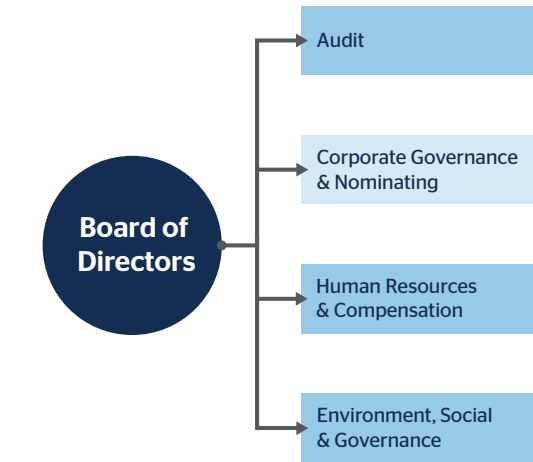
- 8 Strategic Planning
- 8 Corporate Governance
- 8 Risk Management
- 7 Enterprise Management and Executive
- 7 Public Company Director
- 7 Accounting and Financial
- 7 Human Resources, Compensation, and Succession
- 7 Capital Markets and M&A
- 6 Midstream Industry
- 5 Business Development
- 5 Commodity Marketing
- 5 Environment, Social and Governance (ESG)
- 3 Audit Financial Expert¹
- 2 Waste Industry
- 2 Specialty Chemicals Industry
- 2 Information Technology and Security
- 1 Legal

stakeholders, including employees, customers, shareholders, and other partners. The ERM framework is designed to identify potential risks early, assess them accurately, and respond effectively, which supports informed decision-making and enhances our ability to achieve financial, operational and sustainability targets.

Board Oversight of ESG

SECURE has established an effective internal governance structure to help implement sustainability strategies and deliver on our sustainability commitments across the business. All levels of the Corporation have been engaged to drive behaviours and actions to support our sustainability principles led by our organizational value “do the right thing.”

The Board, either directly or through its committees, is responsible for the supervision of SECURE’s business and affairs with the objective of enhancing shareholder value. The Environment, Social and Governance Committee was established with the principal purpose of fulfilling the Board’s oversight responsibilities with respect to SECURE’s broad range of ESG matters, including, but not limited to, personnel and



Committees led by female directors

public health, safety and security, process safety, asset reliability, operational risk management programs, emergency response plans and programs, and environmental and sustainability management programs. The Committee’s primary duties and responsibilities include:

- The establishment and review of ESG policies;
- Reviewing, approving and making recommendations to the Board with respect to sustainability topics;
- Efforts to meet or exceed all laws and regulations regarding ESG matters;

- Management of the implementation of ESG compliance systems;
- Monitoring the Corporation’s compliance with ESG policies;
- Monitoring the effectiveness of ESG policies, systems and monitoring processes;
- Providing oversight of the Corporation’s performance against formalized safety targets;
- Providing oversight of the Corporation’s performance against formalized sustainability targets;
- Overseeing and monitoring the Corporation’s commitment to integrating ESG policies into the Corporation’s practice and behaviour;
- Monitoring management systems and internal controls addressing key risks in the areas of health, safety, sustainability and the environment, and reviewing management’s risk management efforts;
- Receiving results and updates from management with respect to ESG performance; and
- Any additional matters delegated to the Committee by the Board.

Transparency, Ethics, and Integrity

Enhanced Disclosure

SECURE is committed to transparency, recognizing it as a cornerstone of trust and accountability with our stakeholders. Our enhanced ESG disclosures are designed to provide a comprehensive view of our sustainability efforts, challenges, and achievements.

- Stakeholder Engagement:** SECURE actively engages with our stakeholders, including investors, customers, employees, and communities, to understand their information needs and expectations regarding our ESG performance. This dialogue informed our materiality assessment in 2023 and guides our transparency efforts and helps us to continually improve our disclosures.
- Comprehensive ESG Reporting:** SECURE is committed to further enhancing our ESG data collection and reporting. In 2023, we released our inaugural TCFD report, which set out our expected governance, strategy, risk management and metrics and targets as they related to climate impact. In 2024, the Corporation is planning to have its GHG data audited to provide increased confidence in the accuracy and completeness of the metrics reported.
- Regular Updates and Accessibility:** We are committed to providing regular updates on our ESG efforts and performance through our annual sustainability report, dedicated sections on our website, and targeted communications. We ensure that our disclosures are accessible, easily understandable, and available to all stakeholders.
- Alignment with Global Standards:** Our ESG disclosures are aligned with internationally recognized frameworks and standards, such as the GRI, the SASB, and the TCFD. This alignment enhances the comparability and relevance of our reporting.
- Continuous Improvement:** Our transparency practices are subject to ongoing evaluation and improvement. We welcome feedback from our stakeholders and are dedicated to enhancing the quality, depth, and scope of our ESG disclosures to meet evolving standards and expectations.

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.

Executive Compensation

The Board oversees executive compensation plans and ensures they are closely tied to the achievement of corporate and individual performance objectives and align executive officers’ interests with shareholder value creation. In 2023, a third-party executive compensation consultant also provided a comprehensive review and advice on SECURE’s executive compensation programs.

The short and long-term incentives that form part of executive officers’ overall compensation include achievement of financial results and corporate development aligned with SECURE’s strategic plan and growth strategy, as well as individual goals that are tied to the area of the executive officer’s primary responsibility and may include the achievement of specific financial or business goals that support the delivery of SECURE’s strategy. These goals include ESG-specific metrics such as safety performance, progress towards meeting environmental targets aligned with achieving net-zero GHG emissions by 2050 and other broader ESG-related metrics.

SECURE believes that shareholders should have the opportunity to fully understand the objectives, philosophy and principles used to make executive compensation decisions. In 2024, the Corporation received a 96% approval on the annual “say on pay” advisory vote with respect to executive compensation. The Corporation is committed to demonstrating leadership in evolving governance issues

including executive compensation as well as providing shareholders with clear, comprehensive and transparent disclosure relating to executive compensation and to receive and act on feedback from shareholders on this matter.

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 outlines the policies required to help us do the right thing when dealing with our customers, suppliers, stakeholders, and each other.

SECURE's Code addresses the identification and management of ethical situations and provides guidance in making ethical business decisions. The Code requires that all directors, officers, employees and consultants comply with all laws, regulations and requirements that are applicable in jurisdictions where the Corporation operates. SECURE provides training to all staff on the Code. The Code incorporates robust policies and procedures relating to, among other things, diversity and inclusion, corporate disclosure and trading in securities that promote best governance practices throughout the organization. Our governance library can be found at secure-energy.com/governance.

All directors, officers, employees, as well as contract workers of the Corporation have an

obligation 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. A customized online training module for the Code was released in the fourth quarter of 2022 to comply with SECURE's three-year renewal requirement. 100% of directors, officers and contract workers have successfully completed the renewal.

SECURE is committed to working with our employees, suppliers, vendors, and other stakeholders to strive for the detection and elimination of human rights violations within our operations and supply chain. We released our first Human Rights Policy in 2023. The policy reinforces our commitment to provide an environment that upholds human rights for all employees and stakeholders and is consistent with international human rights standards.

Whistleblower Hotline

SECURE encourages all directors, officers, employees, and consultants 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 2023, the Corporation received six whistleblower complaints, including two related to discrimination or harassment, three related to conflict of interest, and one categorized as other. There were no complaints received related to corruption or bribery, customer privacy data, or money laundering/insider trading. These complaints underwent comprehensive investigations and were reported to the Board. The investigations determined that none of the complaints constituted a violation of the Code, and as a result, no disciplinary measures were deemed necessary. No reports were filed in 2023, that pertain to any conduct of a director or officer that constitutes a departure from the Code.

Data Security and Privacy

SECURE has robust cyber security measures in place to protect the security, reliability and availability of our information, technology infrastructure, and services. We continue to actively enhance our cybersecurity framework. Some key initiatives include:

- Establishing a Security Operations Center that operates continuously to monitor, detect, and respond to cyber threats 7/24/365 basis;
- Conducting annual Information Technology & Operations Technology penetration tests;
- Upgrading all firewalls to latest technologies;
- Establishing a phishing awareness and testing program;
- Developing incident response playbooks;

- Training cybersecurity response teams with Incident Command System processes;
- Conducting regular tabletops; and
- Undergoing a comprehensive annual audit of our cybersecurity program by a third party.

SECURE will continue 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. Our cybersecurity program is subject to a comprehensive annual audit review by a third party. 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.

Materiality Assessment

In 2023, SECURE completed a robust refresh of its materiality assessment to determine which ESG topics (risks and opportunities) are material



Definitions

Double Materiality Assessment: *The process for prioritizing sustainability topics. Material topics are those that have an impact on the company (financial materiality) and/or through which the company has an impact on society and/or the environment (impact materiality).*¹¹

¹¹ KPMG Belgium. 2024. Double materiality assessment.

to its sustainability strategy. We expanded our initial materiality assessment by broadening our survey to include ESG topics important to SECURE and global ESG topics so that we could satisfy the criteria for double materiality. We used our Employee Voice software to expand our materiality survey stakeholders to include input from: SECURE leaders, our Board of Directors, employee groups, subject matter experts, our Indigenous partners and communities, investors, customers, and summer students. It also allowed us to separate the responses by stakeholder groups.

Our materiality assessment was conducted using this four-step process:

- **Research** - We conducted extensive internal and external research to determine what global issues were paramount in the world today and to understand which issues had the potential to be material to each of our lines of business.
- **Identify** - We analyzed the data gathered during our research to create three general materiality categories: environment, social & societal, and governance & strategy and we developed material ESG topics and placed each within these categories.
- **Survey** - We built a comprehensive online survey using the material ESG topics identified in our research. The survey contained a combination of rating questions and open-ended questions where stakeholders could provide detailed responses to explain the perspective.

- **Analysis** - We took each of the most important ESG topics identified and rated each of them for their potential positive or negative impact on SECURE’s business.

Cybersecurity and water management emerged as both important to SECURE’s business and as important global issues. Both topics have the potential to materially impact SECURE’s business. Cyberattacks have become increasingly more common, and their business risks include financial as well as operational; even if SECURE is not attacked directly, attacks to our customers, vendors, and suppliers have the potential to materially impact SECURE through activities such as business interruption and supply chain disruption. SECURE has taken several actions to address cybersecurity and details are provided in the Data and Privacy section of this Sustainability Report.

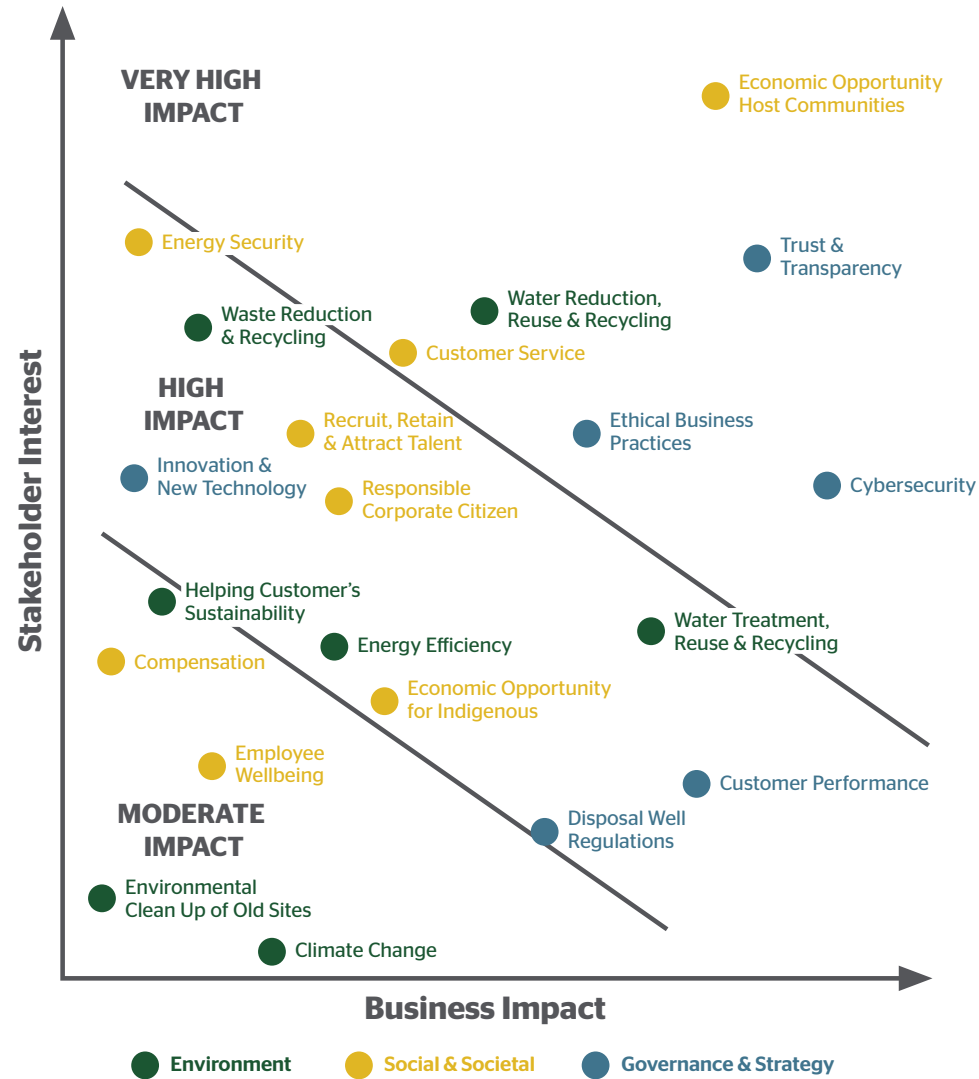
SECURE’s operational activities are not water intensive and very few of SECURE’s operating locations are in areas deemed as water stressed. However, SECURE and its stakeholders, recognize that protecting and effectively managing water resources is important to ensure future generations have access to safe and reliable water resources for both living and industrial purposes. The need for water and wastewater processing and treatment may offer future business opportunities for SECURE.

Although climate change registered as a material global issue, it did not register with the majority of SECURE’s stakeholders as

being material to SECURE. However, SECURE is committed to reducing its emissions, acting on internal energy efficiency opportunities and working with its customers to contribute to a lower carbon economy and the production of socially, economically, and environmentally responsible resources.

For most topics there was considerable alignment among all surveyed stakeholders. Senior leadership placed more emphasis on what would have the most potential to impact SECURE’s future business and less emphasis on short-term impacts. Many stakeholders considered energy security to be an important global issue and their comments supported the philosophy that climate change and emission reductions need to be balanced with affordable, ethical and reliable energy supplies if energy transition is to be successful and meaningful. Their comments also reflected that Canada/Canadians alone cannot positively impact climate change and that the entire world needs to have common goals, including an energy hierarchy, to be successful in mitigating climate change.

The survey results and analysis will be used to inform and guide our business strategy so we can continue to integrate material ESG topics into our business strategy and day-to-day activities. Results will also be used to provide perspective as we develop future ESG initiatives and goals and prioritize our ESG and business strategies.





Supply Chain

SECURE strives to work with organizations that share our core values, sustainability objectives, and environmental and social practices. SECURE works to integrate the supply chain process more fully into its overall business and ESG strategies. Initial priorities are targeted toward safety performance, mitigating modern slavery, and opportunities to engage with local and Indigenous partners.

We leverage our relationships across our supply chain to promote collaboration and consider initiatives that can be the most impactful. We seek partnerships where we can work collaboratively with like-minded organizations to achieve common goals and mutual benefits. It is essential to SECURE to consistently communicate to our customers, suppliers, contractors, and vendors that environmental, economic, social and governance are all important to a sustainable future and long-term success.

Supplier Code of Conduct

SECURE is committed to reducing our environmental and social impact across our supply chain. In 2020, SECURE introduced a Supplier Code of Conduct to establish standards and principles with respect to labour and human rights, business ethics, health and safety, environmental sustainability, and stakeholder engagement for our vendors, contractors, consultants and third-party representatives. The Corporation expects all vendors, contractors, consultants and third-party representatives to adhere to this Supplier Code of

Conduct. We prequalify our vendors, contractors, consultants and third-party representatives prior to supplying goods or services to the organization and expect our vendors, contractors, consultants and third-party representatives to adhere to the Supplier Code of Conduct.

The data generated from the screening survey introduced in late 2023 will enable us to better identify gaps between our vendors, contractors, consultants and third-party representatives and SECURE so that we can prioritize and address them. It will also help us to select the suppliers who best align with our philosophy and to help us meet our ESG goals.

Modern Slavery, Forced Labour and Child Labour

In 2023, the Fighting Against Forced and Child Labour in Supply Chains Act was passed in Canada. The Act requires businesses in Canada, who meet specific criteria, to annually report their efforts to mitigate modern slavery, forced labour, and child labour in their supply chains.



SPOTLIGHT: Specialty Chemicals

SECURE's Specialty Chemicals business unit relies on a strong supply chain and the established relationships with our key suppliers. Obtaining quality chemical products that have been responsibly manufactured and at a competitive price are all business critical.

In the fall of 2023, two of our most crucial chemical suppliers were audited and visited. The audit questions were provided in advance to allow for translation and to ensure meaningful discussion during the site visits. During these visits it was confirmed the operations were clean and tidy with little waste and no evidence of modern slavery or forced labour.

This was my first trip to this region of China, and I was surprised to learn that our suppliers in this region face many of the same challenges that we do in Canada, including labour shortages, rising costs and logistics issues. The people I met were hard-working business owners who continually look for improvement. After completing the audit and site visits, I have no concerns about strengthening our relationship with these vendors.



Mark Connors
GM Supply Chain
and Strategic Initiatives,
Specialty Chemicals

by SECURE personnel. No presence of modern slavery or child labour were detected through the audit or site inspection. These suppliers will continue to be monitored periodically with reassessment planned in the future.

- There are plans to schedule the audit and inspect the remaining two vendors in 2024.

Supplier Screening

- All remaining suppliers have received or will receive an online supplier screening questionnaire.
- Results from the screening questionnaire will be reviewed and any suppliers identified as at risk through the screening process, will be further assessed either through an additional questionnaire or interview.

To meet the intentions of the Act, SECURE completed the following:

Forced and Child Labour Awareness Training

- SECURE created an online training module to create awareness about child labour and forced labour; 96% of all employees with supply chain or leadership responsibilities completed the training course.

Risk Assessment of Supply Chain

- SECURE reviewed its supply chain to identify suppliers with the highest potential risk of using forced or child labour based on geography and the **Global Slavery Index**.
 - Based on this assessment, four suppliers were identified as high risk.
 - Two of the suppliers, located in China, were audited and sites were inspected



Supplier Responsibility

96% of employees with supply chain responsibilities trained in modern slavery

2 suppliers in high risk areas visited and audited

Supplier screening for ESG underway

Follow-Up Actions

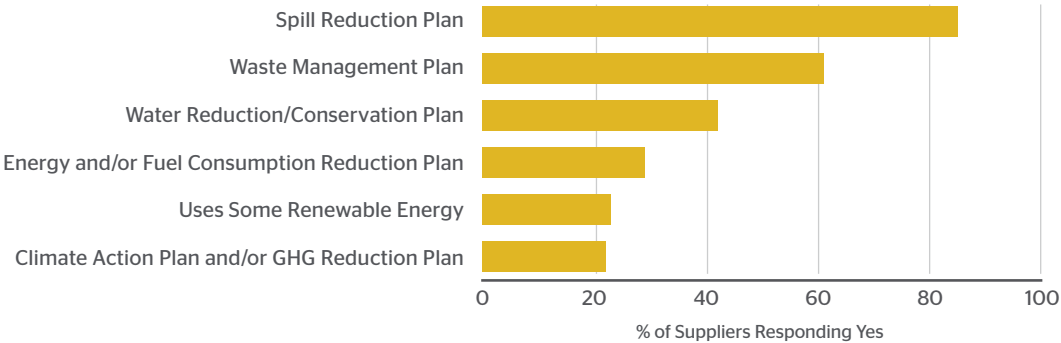
- SECURE intends to work with any suppliers identified as high risk to develop remedial plans or replace with other, lower risk suppliers, if necessary.

Of the suppliers who have already completed the Supplier Screening Questionnaire only 7.3% conduct business outside North America and 43.6% reported that they have an anti-modern slavery policy. SECURE is required to comply with reporting criteria under the *Fighting Against Forced and Child Labour in Supply Chains Act* and expects to publicly file its report by the May 2024 deadline.

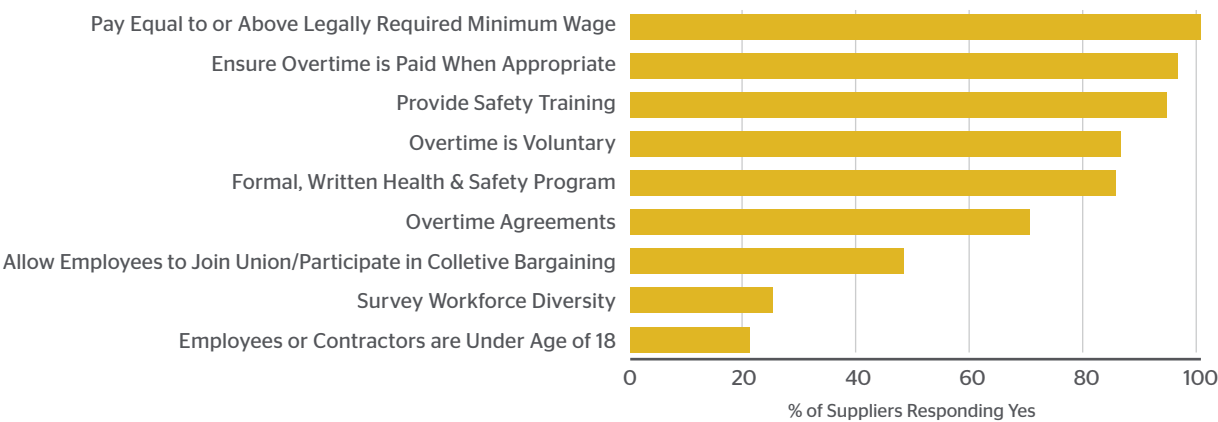
Supply Chain Screening

Building on our foundation of completing safety screening assessments for contractors who perform safety sensitive work for SECURE, in 2023, we expanded our screening programs to include ESG screening for certain suppliers and 392 suppliers have already responded to the screening survey. We will continue to conduct supplier screening throughout 2024.

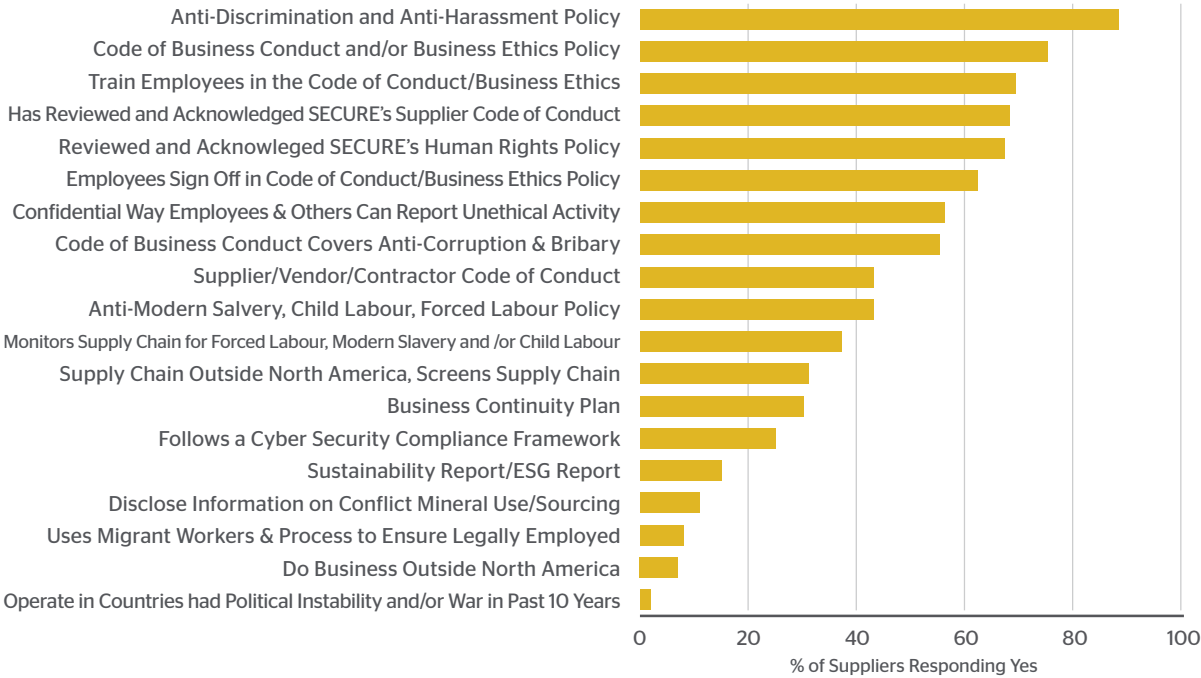
Supplier Screening - Environment Pillar



Supplier Screening - Social Pillar



Supplier Screening - Governance Pillar



LOOKING AHEAD

- Add environmental and social clauses into applicable supplier contracts.
- Establish criteria for identifying critical suppliers and identify those suppliers based on the criteria.
- Meet the *Fighting Against Forced and Child Labour in Supply Chains Act 2024* reporting criteria and report by the May 2024 deadline.
- Complete supplier site inspections and audits of two remaining at risk vendors.
- Review our Supplier Code of Conduct and update if required.



Appendix

Climate Strategy - Path to Net-Zero Greenhouse Gas Emissions

Roadmap Initiative	2023 Status Update
Set baseline emission data of combined company	<p>Complete</p> <ul style="list-style-type: none"> Scope 1 and Scope 2 data gathered using protocols developed in 2022 (2022 Sustainability Report, page 75) Flaring and venting added to Scope 1 inventory in 2022 (2022 Sustainability Report, page 43) Landfill fugitive emission pilot completed in 2023 (page 54) <p>Planned</p> <ul style="list-style-type: none"> Additional testing and assessment for landfill emissions to continue in 2024/2025
Focus on measurement instrumentation implementation across facilities	<p>Complete</p> <ul style="list-style-type: none"> Kindersley Treater Project (page 58) <ul style="list-style-type: none"> Installed meter on treater Used metering data to guide burner improvements to reduce emission intensity when processing emulsion <p>In Progress</p> <ul style="list-style-type: none"> Process Integration (PI) technology has been installed in all legacy SECURE waste processing facilities and some legacy Tervita facilities; remainder of facilities to be completed by 2025 (2022 Sustainability Report (page 46) Alida Terminal metering and third-party analytics pilot to better monitor fuel, flare and venting; data and analytics to be utilized to reduce emissions (page 54)
Energy efficiency initiatives and audits to identify areas for improvement	<p>Initiated</p> <ul style="list-style-type: none"> Energy audit program has not been initiated <p>In Progress</p> <ul style="list-style-type: none"> Initiative - Kindersley Treater (page 58)

Roadmap Initiative	2023 Status Update
Explore potential for use of carbon offsets	<p>Initiated</p> <ul style="list-style-type: none"> Developing a quantification protocol to submit to a GHG crediting program (page 56) Voluntary participation in Saskatchewan and Alberta emission performance credit program; currently generating credits that could be used as offsets in the future (page 52)
Reduce methane emissions	<p>Complete</p> <ul style="list-style-type: none"> Included flare emissions in Scope 1 in 2022 (page 43 in 2022 Sustainability Report) Expanded fugitive emission monitoring to include Saskatchewan (page 52) Conducted pilot to continuously monitor landfill fugitive emissions to determine if significant (page 54) Conducted a pilot of a fugitive continuous emission monitoring system which allows for earlier detection and as a result reduces the quantity of fugitives emitted (page 53) <p>Initiated</p> <ul style="list-style-type: none"> Peace River changed process equipment to eliminate the need for incineration reducing overall consumption of natural gas (page 54)
Digitization of processes	<p>In Progress</p> <ul style="list-style-type: none"> Initiated one digitization project (WiQ) that will provide customers with enhanced technical support when characterizing waste, simplified waste shipping capability, improved regulatory compliance, and accurate Scope 3 emission data for waste shipments (page 49 in 2022 Sustainability Report and page 16 in this report)
Explore technologies supporting the energy transformation, including Carbon Capture & Storage (CCUS), Hydrogen, Renewable Natural Gas (RNG) applications	<p>In Progress</p> <p>CCS</p> <ul style="list-style-type: none"> Submitted two proposals for two carbon hub projects in Alberta - were not successful in either bid (page 76 2022 Sustainability Report) Evaluated one carbon sequestration project and declined it based on economics (page 57) <p>Lithium</p> <ul style="list-style-type: none"> Completed lithium market assessment and have determined there may be potential to recover lithium from waste if extraction technology is viable and can be commercialized (page 21) <p>Hydrogen</p> <ul style="list-style-type: none"> Piloted hydrogen fueled vehicle through Alberta Motor Transport Association in first half of 2023 (page 57) Trial confirmed hydrogen fueled commercial trucking is not viable for SECURE's business now; intend to trial a hydrogen diesel hybrid to determine if that is a better fit

Roadmap Initiative	2023 Status Update
Reduce emissions associated with fleet with alternative fuels and engine types	<p>Complete</p> <ul style="list-style-type: none"> Hydrogen Fueled Commercial Vehicle Pilot (page 57) (see above) <p>In Progress</p> <ul style="list-style-type: none"> Emission reduction through more efficient combustion <ul style="list-style-type: none"> Trial for improving combustion efficiency in landfill dozers with fuel additive (page 57) Committed to purchase of two lower emission CNG heavy duty trucks with deliver expected in 2024 or 2025 (page 58)
Explore the potential to apply internally generated offsets to reduce emissions	Refer to line above titled “Explore potential for use of carbon offsets”
Reduce GHG Emission Intensity by 15% by the End of 2024	<p>In Progress and On Track</p> <ul style="list-style-type: none"> From 2021 to 2023 overall GHG Intensity is down 12.9% (page 11)

Total = 38
Complete = 24 (63%)
Complete & Ongoing = 7 (18%)
Total Complete = 31 (81%)
Initiated = 6 (16%)
Not Initiated = 1 (3%)

Status Summary of 2022 Looking Ahead Sections

Commitment	Page	Status	Comments
Introduction			
Understand the lithium market to assess the potential of and viability of recovering lithium from waste	21	Complete	<ul style="list-style-type: none"> Contracted consulting firm to complete assessment Potential opportunities exist if extraction technology becomes viable and commercially scalable
Drive our digital transformation forward by launching our digital platform for e-manifests and e-tickets	21	Complete & Ongoing	<ul style="list-style-type: none"> Launched WiQ, a transparent e-ticketing system that ensures compliance and standardization for the documentation of waste and recyclables First WiQ customer contracted in fourth quarter
Conduct a market assessment for the potential use of carbon credits	21	Initiated	<ul style="list-style-type: none"> Developing carbon credit quantification protocol to submit to a GHG crediting program
Continue to seek opportunities to participate in carbon storage and sequestration projects through partnerships with customers or technology companies	21	Complete & Ongoing	<ul style="list-style-type: none"> Evaluated one sequestration opportunity and rejected it based on economic modelling (not viable) Continue to seek opportunities
Continue trial of new technology that utilizes hydrogen to improve combustion efficiency in diesel engines in our drilling business segment	21	Complete	<ul style="list-style-type: none"> One opportunity evaluated using hydrogen to improve combustion efficiency in diesel generators but the business that completed the trial was sold in the first quarter of 2023 and trial data went with the business
Continue to seek opportunities for pilots/trials of hybrid vehicles and/or equipment to reduce fleet emissions	21	Complete & Ongoing	<ul style="list-style-type: none"> Completed trial of hydrogen fueled commercial transport truck through the Alberta Motor Transport Association. Trial confirmed hydrogen fueled commercial trucking is not viable for SECURE's business now; intend to trial a hydrogen diesel hybrid to determine if that is a better fit
Launch a second ESG awareness training module focused on climate and our climate action plan	21	Complete	<ul style="list-style-type: none"> Developed online learning module on climate strategy 97% employees completed training at year end

Commitment	Page	Status	Comments
Indigenous Inclusion			
Complete the Progressive Aboriginal Relations (PAR) Canadian Council for Aboriginal Business certification audit for the CCAB Partners in Aboriginal Business Program	26	Complete	<ul style="list-style-type: none"> Became a “committed” CCAB member Submitted PAR application PAR verification completed in 2023
Plan an advanced Indigenous culture awareness training sessions for key leaders in the company in continued support of Truth and Reconciliation	26	Complete	<ul style="list-style-type: none"> Course curriculum and content developed in 2023 to prepare for advanced Indigenous cultural awareness that will be launched in 2024 Delivery of two training sessions planned for 2024
People & Culture			
Further our DEI efforts by baselining the current state, assessing the impact of existing training and initiatives, and setting future goals to evolve in a realistic and sustainable way	30	Complete	<ul style="list-style-type: none"> 2023 Engagement Survey Results on DEI: SECURE has created an environment where people of diverse backgrounds can succeed (81% favorable rating versus global benchmark of 78%) I am treated with respect and dignity (86% favorable versus global benchmark of 84%) My team members are committed to and support diversity (85% favorable; no global benchmark; up from 69% previous survey) Senior leaders actively foster a culture of diversity (75% favorable; no global benchmark; up from 71% in previous survey) “Count Me In” self-identification program launched in fourth quarter
Progress our listening strategy and implement a structured approach to collecting and analyzing employee feedback to improve their journey with SECURE	30	Ongoing & Complete	<ul style="list-style-type: none"> Leveraged Employee Voice software launched in 2022 to incorporate three foundational employee feedback channels: <ul style="list-style-type: none"> Employee Engagement Survey Exit Surveys New Hire 90-Day Check-In Survey
Evolve talent management and total rewards strategies to ensure SECURE continues to attract and retain a talented, high-performing and agile workforce	30	Complete	<ul style="list-style-type: none"> Continued with annual salary reviews and implemented quarterly hourly wage reviews to ensure competitiveness of all employees. Conducted a benefit plan review, approved changes, and announced 2024 improvements that focus on adding value and flexibility. Launched two new online inclusion Leadership training modules. Evolved learning programs to support emerging, foundational, and advanced leadership skills. 8 wellness educational seminars presented by subject matter experts
Conduct an employee engagement survey to understand what motivates our people and to identify opportunities for improving engagement and strengthening our culture	30	Complete	<ul style="list-style-type: none"> Completed Employee Engagement Survey in 2023 with 75% overall favorability rating

Commitment	Page	Status	Comments
Safety			
TRIR <1.0	37	Complete	<ul style="list-style-type: none"> 2023 TRIR = 0.75 (exceeded target by 25%)
MVIR <1.5	37	Complete	<ul style="list-style-type: none"> 2023 MVIR = 1.34
Develop and rollout of the new Journey to Zero program to support our TRIR target and to continue to drive the MVIR down	37	Complete	<ul style="list-style-type: none"> Program rolled out; roll out included completion of an online learning module specifically on Journey to Zero Training completion rate was 99% at year end
Conduct incident investigation training to promote more robust root cause analysis and generate better quality data	37	Complete	<ul style="list-style-type: none"> Health and Safety team completed incident investigation training in fourth quarter Plans to train operations personnel in 2024
In 2023, SECURE will develop a roadmap to expand PATHWAYS to our Waste Transfer & NORM Facilities and Oilfield Services businesses	37	Complete	<ul style="list-style-type: none"> Roadmap specifically designed for hazardous waste and NORM waste was created and ready for future implementation
SECURE has set a targeted number of 20 Safety Stand-Up Meetings in 2023 to foster a proactive and team focused culture	37	Complete	<ul style="list-style-type: none"> Conducted 21 Stand Ups in 2023, a 17% increase over 2022
Expand emergency response training to other business units outside of Waste Processing Facilities business line	37	Complete	<ul style="list-style-type: none"> 246 employees trained in ICS 100 61 employees trained in ICS 200/300
Community			
Dedicating a month, to create awareness about a women’s health issue and raising money for the associated health charity	40	Complete	<ul style="list-style-type: none"> First women’s heart and stroke health campaign held in May Health awareness and fundraising campaign \$55,000 raised
Refine data capture process for volunteer hours to enable more robust data analysis in the future	40	Complete	<ul style="list-style-type: none"> Online form available to enter hours and data is captured From implementation date to year end over 2,000 volunteer hours were entered
Climate Strategy			
Reduce Scope 1 and 2 emission intensity by 15% by the end of 2024	49	Complete & Ongoing	<ul style="list-style-type: none"> Emission intensity down 12.9% from 2021 to 2023; on track to hit 2024 target
Conduct natural gas measurement project at Kindersley Waste Processing Facility Treater to develop a baseline for future emission reductions project	49	Complete & Ongoing	<ul style="list-style-type: none"> Measurement complete and baseline established Emission reduction project in progress

Commitment	Page	Status	Comments
Expand the scope of our fugitive emissions program to include sites in Saskatchewan with no requirement for comprehensive fugitive emissions surveys	49	Complete	<ul style="list-style-type: none"> Complete
Deploy continuous methane monitoring technology in used at some Waste Processing Facilities to our Spirit River Landfill site to gather real-time emission data to better quantify landfill emissions	49	Complete	<ul style="list-style-type: none"> Continuous monitoring equipment installed on site and monitoring program conducted in 2023
Trial a diesel-hydrogen hybrid heavy duty vehicle, if SECURE can find a local, reliable hydrogen supply for the truck	49	Complete	<ul style="list-style-type: none"> Trial of hydrogen fueled commercial transport truck through Alberta Motor Transport Association was completed in second quarter Completed financial assessment of a compressed natural gas commercial vehicles and committed to purchase two lower-emission CNG heavy duty trucks with expected delivery in 2024 or 2025
Environmental Stewardship			
Conduct leachate reduction pilot project that utilizes enhanced surface water management protocols	63	Initiated	<ul style="list-style-type: none"> Pilot was initiated; progress was hampered by wildfires
Target a Waste Processing Facilities spill intensity of 0.33 spills (0.26 per 1 million m3 fluid handled) and improve spill data capture, management, and analysis in Transfer Stations to be able to determine baselines and eventually set meaningful reduction targets	63	Complete	<ul style="list-style-type: none"> Target exceeded; 2023 intensity was 0.05 which was 81% less than 0.26 target
Freshwater usage reduction target of 5% for 2025, using 2022 as a baseline	63	Complete & Ongoing	<ul style="list-style-type: none"> Reduced freshwater use by 8.7% year-over-year
Construct two additional staged landfill caps with an estimated 9.2 hectare capping area	63	Complete	<ul style="list-style-type: none"> Completed two additional staged landfill caps and one permanent landfill cap Actual catchment area constructed for the two staged caps was 8.7 hectares which was slightly less than the targeted catchment area The targeted catchment area was based on a design and the actual construction differed due to constraints
Create a biodiversity standard	63	Complete	<ul style="list-style-type: none"> Biodiversity Standard created and released in the fourth quarter

Commitment	Page	Status	Comments
Governance			
Development of a Human Rights Policy to outline our commitments and responsibilities to respect human rights across our operations	69	Complete	<ul style="list-style-type: none"> Human Rights Policy approved by Board and released in first half of 2023
Participation in a third-party audit with respect to Scope 1 and 2 GHG emissions expected to be completed by 2024	69	Not Initiated	<ul style="list-style-type: none"> Deferred until full implementation of GHG data management system GHG data management system selected and blueprinting completed with “go live” planned for 2024
Begin planning for the development and implementation of an Operations Management System to increase efficiency in our business	69	Initiated	<ul style="list-style-type: none"> Stakeholder feedback solicited
Supply Chain			
Continue to monitor and evaluate ESG screening data from our safety sensitive contractors through prequalification and identify opportunities to expand the scope of data currently collected	71	Complete	<ul style="list-style-type: none"> Use of third-party vendor to provide safety and compliance screening for SECURE 871 contractors passed screening process
Establish criteria for identifying critical suppliers and identify those suppliers based on criteria	71	Initiated	<ul style="list-style-type: none"> Criteria developed and provided to internal stakeholders for review
Add environmental and social clauses into applicable supplier contracts	71	Initiated	<ul style="list-style-type: none"> Environmental and social clauses developed and are under legal review

UN Sustainable Development Goals

The United Nations 17 Sustainable Development Goals (SDGs), set in September 2015 by all United Nations Member States, are the framework and global call to action to achieve sustainable global development and a better future for all. Set to be achieved by 2030, the SDGs align with SECURE’s business, our values and ESG commitments. SECURE is focusing on the following SDGs:



UN SDG Target
3.6 - By 2030, halve the number of global deaths and injuries from road traffic accidents

SECURE’s Journey/Progress

Actively monitoring our MVIR and continuously setting targets and goals to improve performance will help contribute to the reduction of motor vehicle accidents.

2023 Progress:

- Exceeded target of MVIR <1.50 in 2022 with MVIR = 1.34 with over 23.8 million kilometers driven

2024 Plans:

- SECURE has committed to achieving a MVIR Target of <1.2



UN SDG Target
9.1 - Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder

infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all

9.4 - By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

SECURE’s Journey/Progress

SECURE’s network of facilities provides industry and governments with environmentally sound disposal options and recycling processes in Western Canada and North Dakota. Engineering excellence, safety and integrity is at the forefront of all facility design, build and maintenance. Our comprehensive asset integrity management system helps ensure we are compliant and exceed all audits.

SECURE is taking steps towards the energy transition by exploring opportunities to develop projects that would enable us to contribute to a lower carbon economy.

One example is CCS, SECURE’s operational skillset and industry experience with injection well operations and midstream infrastructure aligns with what is required to successfully operate sequestration projects.

2023 Progress:

- In 2023, SECURE spent \$4.4 MM on asset integrity (down 4% from 2022) and conducted over 630 inspections to ensure our equipment and facilities continue to run reliably and safely.

Updates on other items included in 2023:

- SECURE began work on optimizing its treater operations to reduce natural gas consumption at Kindersley. Data collection from metering installed in 2022 continued into the first half of 2023. Data analysis was utilized to choose the best options for optimizing the burner system of two treater burners which resulted in a reduction of natural gas intensity when processing emulsion.
- The five-year Asset Retirement Strategy approved by SECURE’s Board of Director’s ESG Committee in 2022 continues to be implemented. In 2023, \$9 million was spent on environmental assessments, well abandonments, decommissioning, remediation, and reclamation activities. Total spend since the strategy was approved is \$19 million.
- SECURE evaluated one CCS project in 2023 but rejected it because it was not economically viable.

- SECURE contracted a subject matter expert to prepare a report on the lithium market and to identify opportunities for SECURE. SECURE will continue to pursue extraction of lithium form wastewater if it is viable.
- Leachate reduction pilot project was completed with less than favorable results but additional testing is planned for 2024.

2024 Plans:

- Continue to seek opportunities to participate in carbon sequestration and storage projects.
- Continue leachate reduction pilot project.
- Continue execution of 5-year Asset Retirement Strategy.
- Monitor lithium extraction from wastewater research and technology space for opportunities for SECURE to participate.



UN SDG Target
10.2 - By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

SECURE’s Journey/Progress

SECURE remains committed to building lasting relationships with Indigenous communities through respectful engagement and providing opportunities for economic participation in support of Truth and Reconciliation.

2023 Progress:

- Submitted application for Canadian CCAB

- PAR certification program and completed PAR verification process
- 14 Indigenous Partnerships across Canada.
- Spend of \$6 million with Indigenous communities and vendors plus an additional \$2.5 million invested in Indigenous communities.
- Launched “Count Me In” so that employees can self-identify so that we can better baseline our diversity.
- Exceeded our Board of Directors target for women on the Board (38% women).
- Launched a women’s health initiative with donations to support women’s heart and stoke health, a healthcare area where women are grossly under-represented.

2024 Plans:

- Offer advanced Indigenous Awareness Culture training to key personnel in continued support of Truth and Reconciliation to build on initial Indigenous Cultural Awareness training offered in 2022.
- Maintain previously achieved Board of Directors gender target of 30% women on Board.
- Continue to support women’s heart and stroke health.
- Work through completion of all eight action items in our PAR Action Plan.



UN SDG Target
13.1 - Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

13.3 - Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning

SECURE’s Journey/Progress

SECURE has identified the risks climate change poses to the organization, its people, and assets. SECURE developed a Climate Action Plan and set targets that drive the reduction GHG emissions and promote exploring new technology.

Achieving emission reduction goals means actions start today a with short-term target of reducing GHG emission intensity by 15% by the end of 2024.

In Q4 2021, SECURE launched ESG awareness Training and ESG ID, a process for employees to share their ESG ideas with potential to action them.

2023 Progress:

- Released inaugural TCFD Report.
- Corporate GHG emission intensity is down 12.9% from 2021 (on track to meet target of 15% reduction by end of 2024).
- Tested a hydrogen fueled commercial vehicle.
- Deployed a continuous emission monitoring pilot project at one of our landfills to better assess industrial landfill fugitive emissions.

2024 Plans:

- Reduce Scope 1 and 2 GHG Emission Intensity by 15% by 2024.
- Trial a hybrid commercial fleet vehicle.
- Investigate compressed natural gas as an alternate fuel for vehicles.

2023 ESG Data Table

Economic and Community Impact	Units	2023	2022	2021
Total Revenue	\$000,000s	8,244	8,002	4,681
Wages and Employee Benefits	\$000,000s	304	249	211
Dividends	\$000,000s	117	38	7
Community Investment	\$000s	1,340	780	540
Indigenous suppliers utilized	count (#)	40	49	89
Indigenous spending	\$000s	6,020	5,965	10,500
Partnerships with Indigenous Communities ⁱ	count (#)	14	19	21
Product Recovered	Units	2023	2022	2021
Crude Oil Recovered	m ³	226,000	250,054	253,983
Metal Recovered	metric tonnes	288,330	256,229	197,310
Greenhouse Gas Emissions	Units	2023	2022	2021
Scope 1 - Direct Emissions	tCO ₂ e	135,909	133,961 ⁱⁱ	128,705 ⁱⁱ
Waste Processing Facilities (Waste Management Infrastructure) + Energy Infrastructure	tCO ₂ e	95,345	95,852 ⁱⁱ	95,909 ⁱⁱ
Industrial Landfills, Metals, Specialty Chemicals (Waste Management Infrastructure)	tCO ₂ e	40,384	38,109 ⁱⁱ	32,797 ⁱⁱ
Scope 2 - Electricity	tCO ₂ e	119,705	120,799 ⁱⁱⁱ	107,785
Scope 1 and Scope 2 Emissions	tCO ₂ e	255,614	254,760 ^{iv}	236,491 ^{iv}
Greenhouse Gas Emission Intensity ^v	Units	2023	2022	2021
Scope 1 greenhouse gas intensity	kg CO ₂ e/unit received or shipped	4.74	5.08 ^{vi}	5.77 ^{vi}
Waste Processing Facilities	kg CO ₂ e/m ³	4.43	4.61 ^{vi}	5.29 ^{vi}
Landfills	kg CO ₂ e/tonne	1.39	1.38 ^{vi}	1.4 ^{vi}
Metals, Mining and Rail	kg CO ₂ e/tonne	19.7	25.68 ^{vi}	27.79 ^{vi}
Scope 2 greenhouse gas intensity	kg CO ₂ e/unit received or shipped	4.84	5.05 ^{vi}	5.23 ^{vi}
Scope 1 and Scope 2 greenhouse gas intensity	kg CO2e/unit received or shipped	9.58	10.13 ^{vi}	11.00 ^{vi}
Reduction in Scope 1 and Scope 2 greenhouse gas intensity	percentage	-5%	-8% ^{vi}	N/A

Emissions Attributed to Fleet	Units	2023	2022	2021
Total Fuel Use	000s litres	13,139	11,962	10,278
Scope 1 greenhouse gas fleet emissions ^{vii}	tCO ₂ e	35,850	31,765	27,237
Change in Scope 1 greenhouse gas fleet emissions	percentage	13%	17%	17%
Renewable Fuels	percentage	-	-	-
Processing Emissions Produced the Following Emissions ^{viii}	Units	2023	2022	2021
Nitrogen Oxides (NOx) - Canada	tonnes	42.81	40.96	42.35
Particulate Matter (PM ₁₀) - Canada	tonnes	125.81	103.96	149.70
Energy	Units	2023	2022	2021
Total Electricity Consumption	kWh	158,525,865	160,749,992 ^{ix}	145,204,617
Reduction in Electrical Power Consumption	percentage	-1%	11% ^{ix}	-3%
Renewable Sources	kWh	32,300,295	31,471,572	40,723,684
Renewable Sources	percentage	20%	20%	28%
Energy Intensity for Waste Processing Facilities (Environmental Infrastructure)	kgCO ₂ e/m ³ fluids handled	5.15	5.37	5.59
Water Management	Units	2023	2022	2021
Fresh water interactions (withdrawn, consumed, discharged)	000s m ³	1,675	2,802	1,425
Fresh water discharged to watershed	000s m ³	1,093	2,155	718
Fresh water withdrawn and consumed	000s m ³	582	647	707
Leachate avoided due to staged and permanent capping	000s m ³	37	186	187
Leachate produced	000s m ³	601	582	439
Spills	Units	2023	2022	2021
Significant spills ^x	count (#)	0	0	1
Released substances from significant spills	m ³	0	0	98.8
1 st Party reportable spills ^{xi}	count (#)	1	3	12
Released substances from reportable spills	m ³	0.2	19	128
Spill intensity reportable and significant spills	m ³ /MM ³ fluids handled	0.01	0.93	7.06

Asset Integrity	Units	2023	2022	2021
Spend	\$000s	4,400	4,600 ^{xii}	3,300
Inspections	count (#)	630	586	632
Abandonment and Reclamation	Units	2023	2022	2021
Total wells abandoned	count (#)	6	10	10
Reclaimed customer land ^{xiii}	hectares (ha)	n/a	0	307
Contaminated soil treated on customer’s sites or on treatment pads ^{xiv}	metric tonnes	35,739	31,168	41,807
Trees planted for customers ^{xv}	count (#)	N/A	0	5,100
Hazardous Waste Generation	Units	2023	2022	2021
Recyclable hazardous waste generated ^{xvi}	m ³	26,157	37,354	45,638
Volume of oil recycled from hazardous waste generated ^{xvii}	m ³	22,590	19,107	15,192
Hazardous process waste generated at Waste Processing Facilities (Environmental Infrastructure) and Environmental Solutions business segment facilities in Canada	metric tonnes	20,265	34,794	56,169
Health and Safety	Units	2023	2022	2021
Senior leader safety engagement ^{xviii}	count (#)	1652	1082	348
Hazard ID close-out	percentage	96%	97%	98%
Average number of days to close	count (#)	N/A	N/A	N/A
HSE training compliance (internal)	percentage	99%	93%	70%
Fatalities	count (#)	0	0	0
Total recordable injury rate employees and contractors (TRIR) ^{xix}	per 200,000 exposure hours	0.76	N/A	0.78
Total recordable injury rate employees (TRIR)	per 200,000 exposure hours	0.75	1.18	0.79
Lost time injury rate employees and contractors (LTIR) ^{xx}	per 200,000 exposure hours	0	N/A	0.10
Lost time injury rate employees (LTIR)	per 200,000 exposure hours	0	0.05	0.10
Motor vehicle incident rate (MVIR) ^{xxi}	per 1,000,000 km driven	1.34	1.07	1.49
Serious injuries and fatalities potential (SIF(P)) rate ^{xxii}	per 200,000 exposure hours	0.18	0.05	0.20
Average hours on learning management systems (LMS) Safety training ^{xxiii}	hours	-	-	-
Average hours on safety and competency training ^{xxiii}	hours	23	-	-

Our People	Units	2023	2022	2021 ^{xxiv}
Permanent employees	count (#)	1924	2190	2078
Men	percentage	77%	79%	78%
Women	percentage	23%	21%	22%
Median age	count (#)	40	40	40.5
Average tenure	years	6	5.5	5.73
Employee - Fulltime	percentage	98%	98%	97%
Employee - Temporary/Contractor	percentage	2%	2%	3%
Leadership and Personal Development Training	hours	3,665	6,114	2,090.5
Internal Transfers and Promotions	count (#)	195	402	264
Employee fitness allowance reimbursement	\$000s	635	490	758
Employees in rural/remote location ^{xxv}	percentage	60%	62%	36%
Employee turnover ^{xxvi}	percentage	22%	29%	26%
Involuntary	percentage	8%	9%	11%
Voluntary	percentage	14%	20%	15%
Diversity	Units	2023	2022	2021
Women in Senior Leadership Positions (above Manager) ^{xxvii}	percentage	17%	16%	11%
% Women In Leadership Positions (Manager and above) ^{xxviii}	percentage	11%	13%	15%
Women in STEM Positions ^{xxix}	percentage	40%	11%	6%
Women on Board of Directors	percentage	38%	38%	25%
Women Leading Board of Director Committees	percentage	75%	50%	50%
Governance	Units	2023	2022	2021
Size of Board of Directors	count (#)	8	8	8
Independent Directors	percentage	75%	88%	88%
Independent Audit Committee		Yes	Yes	Yes
Average Board Meeting Attendance	percentage	99%	100%	97%
Majority Voting Policy		Yes	Yes	Yes
Code of Business Conduct		Yes	Yes	Yes

Methodology and Sources

i. Partnerships with Indigenous Communities is defined as Economic Participation Agreements where both parties agree to cooperate in advancing their mutual interests and seeking collaboration on future projects. Economic participation agreements range from Letters of Intent, Memorandums of Understanding to Service Agreements and Joint Ventures. These agreements are typically written agreements.

ii. Prior year values for Scope 1 emissions have been restated. Update reflects new methodology which includes fugitive emissions and venting. Determined using “2020 B.C. Best Practices Methodology for Quantifying Greenhouse Gas Emissions”, “Alberta Greenhouse Gas Quantification Methodologies”, “IPCC’s Fifth Assessment Report”, and “The Greenhouse Gas Protocol”.

iii. Scope 2 emissions restated based on improved data collection methodology.

iv. Scope 1 and 2 emissions restated. See ii and iii above.

v. Scope 1 and 2 greenhouse gas intensity is calculated only for Waste Processing Facilities, Landfills, and Metals, Mining & Rail. SECURE continues to work on establishing intensity metrics for additional lines of business not currently included. Corporate intensity is calculated based on weighting for each line of business.

vi. Scope 1 and 2 greenhouse gas intensity restated based on changes to absolute emissions. See ii and iii above.

vii. Scope 1 greenhouse gas fleet emissions was calculated using all company fleet and yellow iron equipment. Emission factors and calculation methodology were determined using the “B.C. Methodological Guidance for Quantifying Greenhouse Gas Emissions,” specifically Table 8: Fleet Fuels - Unmixed and Table 16: Sample Emissions Calculation.

viii. Nitrogen Oxides (NOx) and Particulate Matter (PM10) determined using US EPA AP-42: Compilation of Air Emissions Factors from Stationary Sources. Only facilities meeting National Pollutant Release Inventory reporting thresholds in 2022 are included in the quantification.

ix. Restated based on improved data collection methodology.

x. A significant spill at a Waste Processing Facility is one that is outside of containment, impacts land or water and triggers the activation of SECURE’s Corporate Emergency Support Team.

xi. First party reportable spills at Waste Processing Facilities are determined by regulatory agency in operating jurisdiction. Products included in reportable spills are produced fluids, crude oil, test fluids, or production chemicals.

xii. Restated based on improved data collection methodology.

xiii. SECURE divested the Environmental Consulting business responsible for the reclamation of customer land in 2022.

xiv. Contaminated soil treated on customer’s sites or on treatment pads in 2020 is reflective of only Tervita’s operations.

xv. SECURE divested the Environmental Consulting division responsible for planting trees for customers in 2022.

xvi. Recyclable hazardous waste generated is defined as internal dangerous oilfield waste and solid waste volumes from our facilities sent to Lindbergh, Unity, and Hughenden caverns in Canada.

xvii. Volume of oil recycled from hazardous waste generated is defined as the sum of cut oil from the volumes of internal dangerous oilfield waste and solid waste volumes from our facilities sent to Lindbergh, Unity, and Hughenden caverns in Canada.

xviii. Leadership safety engagement with front line workers. The program has expanded in 2022 to include hazard hunts and safety inspections in addition to leadership interactions.

xix. TRIR is the ratio of recordable injuries to hours worked. The ratio normalizes the recordable injuries and exposure hours back to how many workers would get injured for every 100 workers over the course of a year.

xx. LTIR is the ratio of lost time injuries to hours worked. The ratio normalizes the lost time injuries and exposure hours back to how many workers would get injured for every 100 workers over the course of one year.

xxi. MVIR is the number of preventable motor vehicle incidents per 1,000,000 kilometers driven.

xxii. SIF(P)R ratio normalizes the serious injury incidents or near misses and exposure hours back to how many workers would face a serious injury or near miss situation per 100 workers over the course of one year.

xxiii. Average hours on safety and competency traning was calculated by total hours of training in 2023 divided by average number of employees.

xxiv. 2021 metrics updated based on improved data collection methodology.

xxv. Based on Definition of Statistics Canada Population Centre and Rural Area Classification. SECURE’s employee information is validated by work location. Employee home address city used as work location for employees who work are permanent work from home.

xxvi. Post-merger attrition contributed to the year-over-year increase, and while we anticipate that has stabilized, there are several initiatives underway aimed at reducing attrition and increasing retention of top talent. These include launching a renewed organizational Vision, Purpose and Values, and an increased focus on collecting and analyzing employee feedback at all stages of the employee life cycle.

Two separate studies indicated that 33% - 47% of employees leave an organization within a year of the merger for various reasons^{1,2}. To help mitigate this SECURE refreshed and communicated its new values, purpose and mission in the second half of 2022 and will be conducting an employee engagement survey in the second half of 2023.”

xxvii. Women in senior leadership positions (above manager), a percentage of all senior leadership positions, not full employee base.

xxix. Women in leadership positions - Managers as defined as having direct reports. Percentage of all managerial positions, not the full employee base.

xxviii. Science, Technology, Engineering, and Math, based on Statistics Canada 2016 Census definition. Percentage of women in STEM positions when compared to all STEM positions.

1. <https://www.gallup.com/workplace/267494/stop-losing-talent-merge-acquire.aspx>

2. <https://sparkbay.com/en/culture-blog/retain-employees-merger-acquisition-44#:~:text=Or%20are%20there%3F,acquired%20employees%20leave%20post%2Dacquisition>

2023 SASB Index

The breadth and diversity of SECURE's business lines require reporting elements from various SASB Sustainable Industry Classification System Categories. These include: Infrastructure Sector - IF, WM Waste Management, from EM - Extractives and Minerals Processing Sector: Oil and Gas - Exploration and Production (EP), Oil and Gas - Services (SV), Oil and Gas - Midstream (MD).

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
Greenhouse Gas Emissions				
IF-WM-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulation, and (3) percentage covered under emissions-reporting regulation.	Quantitative	Metric tons (t) CO ₂ e, Percentage (%)	(1) 135,909 (2) 50% (3) 0% SECURE does not meet reporting threshold. <i>Note: Scope 1 emissions for the entire organization</i>
EM-MD-110a.1 EM-EP-110a.1	(1) Gross global Scope 1 emissions, (2) percentage methane, (3) percentage covered under emissions-limiting regulations	Quantitative	Metric tons (t) CO ₂ e Percentage (%)	(1) 135,909 (2) 8.39% (3) 50% <i>Note: Scope 1 emissions for the entire organization</i>
EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions, and (5) fugitive emissions	Quantitative	Metric tons (t) CO ₂ e	(1) 31,919 CO ₂ e ⁱ (2) 96,235 CO ₂ e ⁱⁱ (3) N/A (4) 1,102 CO ₂ e (5) 6,652 CO ₂ e <i>Note: Volumes flared correspond to Western Canada's Petrinex reporting protocols</i>
IF-WM-110a.3 EM-MD-110a.2 EM-EP-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	N/A	Short Term: <ul style="list-style-type: none"> Reducing GHG emissions by 15% by the end of 2024. Energy efficiency projects, reducing natural gas consumption. Lower the carbon intensity of our fleet through either the use of lower carbon intensity fuels or transitioning to alternate fuel vehicles. Exploring Carbon Capture and Sequestration projects. Long Term: <ul style="list-style-type: none"> SECURE is committed to achieving net zero greenhouse gas emissions by 2050. <i>Note: Refer to Sustainability Report - Climate Strategy</i>

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
Emissions Reduction Services & Fuels Management				
EM-SV-110a.1	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	Quantitative	Gigajoules (GJ), Percentage (%)	Total fleet fuel (Gasoline and Diesel) consumed: 496,428 GJ (0.45% from biodiesel) (1) 37% used in on-road equipment and vehicles (2) 63% used in off-road equipment
EM-SV-110a.2	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	Discussion and Analysis	N/A	<p>2023 Highlights:</p> <ul style="list-style-type: none"> First order of two CNG trucks. Completed first-stage implementation of GHG data management and reporting system. Ran our first trial of a Hydrogen Fuel Cell Electric Vehicle for Class 8 truck applications by joining the AMTA-led Hydrogen Commercial Vehicle Demonstrations Project. Reached milestone of installing telematics on 30% of SECURE Heavy Equipment (post-divestiture). LF Div established a 15% monthly reduction target on idle time of Heavy Equipment operations. <p>Strategy:</p> <ul style="list-style-type: none"> Continue exploring emissions reduction technologies and alternative fuels that SECURE transport fleet transition and mobile generators could adopt. Continue evaluating renewable power generation on SECURE facilities and remote power generation needs. Continue digitizing our business by automating fuel data collection from fuel suppliers' portals. Continue digitizing our business by monitoring equipment performance via telematics data analysis. <p><i>Note: Refer to Sustainability Report - Fleet Management</i></p>
EM-SV-110a.3	Percentage of engines in service that comply with the highest level of emissions standards for non-road diesel engine emissions	Quantitative	Percentage (%)	<ul style="list-style-type: none"> 25% (78 machines - 2018 engines or newer - met standards U.S EPA Tier 4 and/or EU stage V)
Fleet Fuel Management				
IF-WM-110b.1	(1) Fleet fuel consumed, (2) percentage natural gas, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	(1) Total fleet fuel consumed: 496,428 GJ (gasoline and diesel only) (2) 0% (3) 0.45%
IF-WM-110b.2	Percentage of alternative energy vehicles in fleet	Quantitative	Percentage (%)	0

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
Air Quality				
IF-WM-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	Quantitative	Metric tons (t)	SECURE calculated the following based on the facilities that reported to the National Pollutant Release Inventory (NPRI) in 2022: (1) 42.81t NOx (2) 0.19t SOx (3) 407.54 VOCs (4) HAPs are not tracked at this time.
EM-MD-120a.1 EM-EP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) particulate matter (PM10)	Quantitative	Metric tons (t)	(1) 42.81t NOx (2) 0.19t SOx (3) 407.54 VOCs (4) 125.81 PM10
IF-WM-120a.2	Number of facilities in or near areas of dense population	Quantitative	Number	5
IF-WM-120a.3	Number of incidents of non-compliance associated with air quality permits, standards, and regulations	Quantitative	Number	1
Water Management				
EM-EP-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	(1)582,176 m ³ (2)582,176 m ³ , 6.59% consumed in regions with extremely high water stress. Note: Water withdrawn in extremely high (>80%) baseline water stress locations determined using the World Resources Institute's (WRI) Water Risk Atlas tool.
EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content in discharged water	Quantitative	Thousand cubic meters (m ³), Percentage (%), Metric tons (t)	(1) N/A (2) 11,108,348 m ³ (3) 0
EM-SV-140a.1	EM-SV-140a.1. (1) Total volume of water handled in operations, (2) percentage recycled	Quantitative	Thousands of cubic meters (m ³), Percentage (%)	(1) 582,176 m ³ (2) 0

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
EM-SV-140a.2	Discussion of strategy of plans to address water consumption and disposal-related risks, opportunities, and impacts	Discussion and Analysis	N/A	<p>2023 Accomplishments:</p> <ul style="list-style-type: none"> Achieved a year over year reduction of freshwater use by 10.1%, exceeding the 5% target. Implemented enhancements to the way water data is collected, managed, and measured, including updating digital dashboards. Formulated ideas for water reduction through the ESG ID program. <p>Short-term:</p> <ul style="list-style-type: none"> Freshwater usage reduction target of 5% for 2025, using 2022 as a baseline. <p><i>Note: Refer to Sustainability Report - Leachate Management and Water</i></p>
Management of Leachate & Hazardous Waste				
IF-WM-150a.1	(1) Total Toxic Release Inventory (TRI) releases, (2) percentage released to water	Quantitative	Metric tons (t), Percentage (%)	SECURE is not subject to TRI Regulations, and is therefore not required to report TRI releases. SECURE does report National Pollutant Release Inventory (NPRI).
IF-WM-150a.2	Number of corrective actions implemented for landfill releases	Quantitative	Number	0
IF-WM-150a.3	Number of incidents of non-compliance associated with environmental impacts	Quantitative	Number	0
Ecological Impacts				
EM-SV-160a.2	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	Discussion and Analysis	N/A	<p>SECURE owns and operates a number of waste management facilities and provides reclamation and remediation services for its customers.</p> <p>2023 Accomplishments for our Customers:</p> <ul style="list-style-type: none"> Recycled 213,504 tonnes of scrap metal. 226,000 m³ recovered oil from waste was shipped to market. Safely disposed of 4,501,200 tonnes of waste in our engineered landfills. <p>Short-term:</p> <ul style="list-style-type: none"> Completion of a five-year internal asset retirement strategy to decrease long-term environmental liability. Develop a Biodiversity Standard.

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
EM-MD-160a.1 EM-EP-160a.1	Description of environmental management policies and practices for active operations	Discussion and Analysis	N/A	SECURE is committed to providing a productive, safe, and healthy work environment for all our employees, contractors, subcontractors, customers, vendors, visitors, and the public. The Health, Safety, and Environment Management System (HSEMS) provides employees and stakeholders with a clear understanding of SECURE's workplace health, safety, and environment expectations.
EM-MD-160a.4	(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume in sites with high biodiversity significance, and (5) volume recovered	Quantitative	Number, Barrels (bbls)	7 spills, 21 bbl, 0 in Arctic, N/A, N/A
EM-EP-160a.2	(1) Number and (2) aggregate volume of hydrocarbon spills, (3) volume in Arctic, (4) volume impacting shorelines with ESI rankings 8-10, and (5) volume recovered	Quantitative	Number, Barrels (bbls)	7 spills, 21 bbl, 0 in Arctic, 0 impacting shorelines, N/A
Security, Human Rights, & Rights of Indigenous Peoples				
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Discussion and Analysis	N/A	<p>SECURE is taking steps to prevent and reduce the risk of forced labour or child labour in our supply chain. Bill S-211 (Modern Slavery and Child Labor) Awareness Training was rolled out in Q4 and a due diligence process is under development to assess key suppliers and vendors.</p> <p>SECURE is committed to actively building and fostering long-lasting relationships with Indigenous communities through respectful engagement and opportunities for economic participation in support of Truth and Reconciliation.</p> <p><i>Note: Refer to Sustainability Report - Indigenous Inclusion</i></p>
Labour Practices				
IF-WM-310a.1	Percentage of active workforce covered under collective agreements	Quantitative	Percentage (%)	0
IF-WM-310a.2	(1) Number of work stoppages and (2) total days idle	Quantitative	Number, Days idle	(1) 0 (2) 0

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
Workforce Health & Safety				
IF-WM-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	(1) 0.75 (2) 0.00 (3) (a) 19.8 (b) N/A
EM-SV-320a.1 EM-EP-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) direct employees, and (b) contract employees	Quantitative	Rate, Hours	(1) 0.75 (2) 0.00 (3) 19.8 (4) 5,824 hours of emergency response training
IF-WM-320a.3	Number of road accidents and incidents	Quantitative	Number	32 Motor Vehicle Incidents
EM-SV-320a.2 EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	Discussion and Analysis	N/A	<p>SECURE is committed to providing a productive, safe, and healthy work environment for all our employees, contractors, subcontractors, customers, vendors, visitors, and the public. The Health, Safety, and Environment Management System (HSEMS) provides employees and stakeholders with a clear understanding of SECURE's workplace health, safety, and environment expectations.</p> <p><i>Note: Refer to Sustainability Report - Safety</i></p>
Operational Safety, Emergency Preparedness & Response				
EM-MD-540a.1	(1) Number of reportable pipeline incidents, (2) percentage significant	Quantitative	Number, Percentage (%)	0
EM-MD-540a.2	Percentage of (1) natural gas and (2) hazardous liquid pipelines inspected	Quantitative	Percentage (%)	1) 0% 2) 63.4%
EM-MD-540a.3	Number of (1) accident releases and (2) non-accident releases (NARs) from rail transportation	Quantitative	Number	0

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
EM-MD-540a.4	Discussion of management systems used to integrate a culture of safety and emergency preparedness throughout the value chain and throughout project lifecycles	Discussion and Analysis	N/A	<p>SECURE is committed to providing a productive, safe, and healthy work environment for all our employees, contractors, subcontractors, customers, vendors, visitors, and the public. The Health, Safety, and Environment Management System (HSEMS) provides employees and stakeholders with a clear understanding of SECURE's workplace health, safety, and environment expectations.</p> <p>Emergency Preparedness: SECURE utilizes a robust Emergency Response Program to minimize the risk to our business, stakeholders, and the environment. We have adopted and implemented the Incident Command System (ICS) at all levels within the organization.</p> <p><i>Note: Refer to Sustainability Report - Emergency Preparedness</i></p>
Recycling & Resource Recovery				
IF-WM-420a.2	Percentage of customers receiving (1) recycling and (2) composting services, by customer type	Quantitative	Percentage (%)	<p>(1) Recycling of scrap metal 100% industrial</p> <p>(2) Bio-remediation composting 100% industrial</p>
IF-WM-420a.3	Amount of material (1) recycled, (2) composted, and (3) processed as waste-to-energy	Quantitative	Metric tons (t)	<p>(1) 213,504 tonnes of scrap metal recycled</p> <p>(2) Not available (due to sale of Environmental Consulting division)</p> <p>(3) N/A</p>
Business Ethics & Payments Transparency				
EM-SV-510a.2 EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	N/A	<p>SECURE's Code of Business Conduct promotes high ethical standards in all of its business activities and the corporation's directors, officers, employees, contractors and consultants are expected to maintain these standards. Code of Business Conduct training is required every three years. The Whistle Blower policy and procedures are for the confidential and anonymous submission by employees and external third parties of complaints or concerns regarding, financial statement disclosures, accounting, internal controls, fraud, auditing matters and other activities which may violate <u>SECURE's Code of Business Conduct</u>.</p> <p>SECURE complies with all laws and regulations applicable to its activities and ultimately, concern for what is right must underlie all business decisions. Suppliers are expected to conduct business with integrity and uphold high standards of ethics and behavior across all facets of their business. This encompasses complying with all applicable laws and regulations in the jurisdictions where SECURE and the Supplier operate (including anti-corruption and anti-bribery laws). <u>Supplier Code of Conduct</u></p>

Code	Account Metrics	Category	Unit of Measure	2023 Data, Omission & Explanation
Activity Metric				
IF-WM-000.A	Number of customers by category: (1) municipal, (2) commercial, (3) industrial, (4) residential, and (5) other	Quantitative	Number	(1) municipal: 32 (2) commercial: n/a (3) industrial: 1156 (4) residential: n/a (5) other: 0 Note: SECURE does not have any residential or commercial customers.
IF-WM-000.B	Vehicle fleet size	Quantitative	Number	190 <i>Note: Count for the Waste Services group incl. (a) 133 on-road equipment & vehicles and (b) 57 off-road equipment</i>
IF-WM-000.C	Number of: (1) landfills, (2) transfer stations, (3) recycling centers, (4) composting centers, (5) incinerators, and (6) all other facilities	Quantitative	Number	(1) 22 Landfills (2) 4 Hazardous Waste Transfer Stations (3) 4 Metal Recycling Centres (4) 6 Bioremediation Centres (5) 0 Incinerators (6) 45 Waste Processing Facilities, 14 Water Disposal Facilities, 3 Cavern Disposal Facilities, 2 Naturally Occurring Radioactive Material Waste Handling Facilities, 1 Filtration Process
IF-WM-000.D	Total amount of materials managed, by customer category: (1) municipal (2) commercial, (3) industrial, (4) residential, and (5) other	Quantitative	Metric tons (t)	(1) municipal: 757 t (2) commercial: n/a (3) industrial: 131,738 t (4) residential: n/a (5) other: 0 Note: SECURE does not have any residential or commercial customers.

Methodology and Sources

- i. New methodology using “Alberta Greenhouse Gas Quantification Methodologies” and “IPCC’s Fifth Assessment Report”.
- ii. Includes stationary (Natural Gas and Propane) and mobile sources (Diesel and Gasoline).

2023 GRI Content Index with Reference

SECURE Energy Services Inc. has reported the information cited in this GRI content indices for the period of January 1, 2023 to December 31, 2023 with reference to the GRI Standards.

Disclosure #	Disclosure Title	Response
GRI 2: General Disclosures 2021		
1. The Organization and its Reporting Practices		
2-1	Organizational Details	Secure Energy Services Inc. Publicly traded organization on the Toronto Stock Exchange (TSX: SES) Headquartered in Calgary, Alberta, Canada Areas of operation include Canada and the United States
2-2	Entities included in the organization's sustainability reporting	All entities included in its sustainability reporting, available in SECURE's Annual Information Form on SEDAR at sedar.com SECURE's Financial Reporting
2-3	Reporting period, frequency and contact point	The reporting period for SECURE's sustainability reporting is January 1 - December 31, 2023 and is released annually. About this Report pg. 6 For feedback email esg@secure-energy.com
2-4	Restatements of information	Over 2% change is considered material and is restated: 302-1 2022 Electricity consumption was 5% higher (160,749,992 kWh) due to improved data collection methodology. 305-1 2022 scope 1 absolute emissions was 5% higher (133,961 CO ₂ e) due to new methodology which includes fugitive emissions and venting. GWP updated as per IPCC's Fifth Assessment Report. 305-2 2022 scope 2 absolute emissions was 3% higher (120,799 CO ₂ e) due to improved data collection methodology. 305-7 2022 VOCs were reported in error and is 100% lower (299 tonnes).
2-5	External assurance	About this Report pg. 6
2. Activities and Workers		
2-6	Activities, value chain and other business relationships	SECURE is active in the following sectors: Energy, Midstream, Oil & Gas, Industrial Services, Waste Management Value chain details are visible in SECURE's Annual Information Form February 25, 2024
2-7	Employees	See the Data Metrics pg. 94 and People and Culture pg. 31
2-8	Workers who are not employees	See the Data Metrics pg. 94 and People and Culture pg. 31

Disclosure #	Disclosure Title	Response
3. Governance		
2-9	Governance structure and composition	2024 Information Circular
2-10	Nomination and selection of the highest governance body	2024 Information Circular
2-11	Chair of the highest governance body	The SECURE Board chair is not an executive officer, 2024 Information Circular
2-12	Role of the highest governance body in overseeing the management of impacts	2024 Information Circular
2-13	Delegation of responsibility for managing impacts	Governance pg. 72
2-14	Role of the highest governance body in sustainability reporting	About this Report pg. 6
2-15	Conflicts of interest	2024 Information Circular
2-16	Communication of critical concerns	Governance pg. 72 and SECURE's Annual Information Form
2-17	Collective knowledge of the highest governance body	2024 Information Circular
2-18	Evaluation of the performance of the highest governance body	2024 Information Circular
2-19	Remuneration policies	2024 Information Circular
2-20	Process to determine remuneration	2024 Information Circular
2-21	Annual total compensation ratio	2024 Information Circular
4. Strategy, Policies and Practices		
2-22	Statement on sustainable development strategy	Message from CEO pg. 9
2-23	Policy commitments	Code of Business Conduct and SECURE's Annual Information Form on SEDAR at sedar.com
2-24	Embedding policy commitments	SECURE's Annual Information Form on SEDAR at sedar.com
2-26	Mechanisms for seeking advice and raising concerns	Governance pg. 72
2-27	Compliance with laws and regulations	There were no significant instances of non-compliance with laws and regulations during the reporting period.
2-28	Membership associations	British Columbia Environment Industry Association Canada Action Canadian Association of Petroleum Producers Energy Connections Canada ENSERVA Environmental Services Association of Alberta

Disclosure #	Disclosure Title	Response
5. Stakeholder Engagement		
2-29	Approach to stakeholder engagement	Stakeholder Engagement
2-30	Collective bargaining agreements	SECURE has 0% employees covered by collective bargaining agreements
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Data Metrics pg. 94
201-2	Financial implications and other risks and opportunities due to climate change	Sustainability Journey - Sustainability-Related Risks and Opportunities pg. 19 . In addition, find details on the organization’s risks in SECURE’s Annual Information Form on SEDAR at sedar.com
201-3	Defined benefit plan obligations and other retirement plans	N/A
201-4	Financial assistance received from government	SECURE received financial assistance from government during the reporting period in the form of tax relief and tax credits. <ul style="list-style-type: none"> Federal Fuel Charge Exemption at Alberta and Saskatchewan oil and gas facilities (approximately \$4,800,000 - calculated based on fuel charge rates for Marketable natural gas) Scientific Research and Experimental Development tax incentive (\$52,000 tax credit)
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	Community Investment pg. 46
203-2	Significant indirect economic impacts	N/A
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	\$6,020,000 with local Indigenous suppliers pg. 23 Based on Definition of Statistics Canada Population Centre and Rural Area Classification, 2016. SECURE’s employee information validated by residence address and assumed employees work close to their residence. Defined by SECURE’s operating areas.
GRI 205: Anti-Corruption 2016		
205-1	Operations assessed for risks related to corruption	N/A
205-2	Communication and training about anti-corruption policies and procedures	Governance pg. 72 Code of Conduct
205-3	Confirmed incidents of corruption and actions taken	N/A

Disclosure #	Disclosure Title	Response
GRI 206: Anti-Competitive Behaviour 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<p>SECURE and Tervita announced the closing of their merger (the “Transaction”) on July 2, 2021, following the expiry of the statutory waiting period under the Competition Act expired on June 30, 2021. On June 29, 2021, the Commissioner of Competition (the “Commissioner”) served SECURE with a notice of application to block the closing of the Transaction under Section 92 of the Competition Act. The Commissioner also served SECURE with an application under Section 104 of the Competition Act, which sought an interim order from the Competition Tribunal to block the closing of the Transaction. The Commissioner also made an interim application to prevent closing of the Transaction pending the outcome of the application under Section 104 of the Competition Act, but the Commissioner’s application was denied by the Competition Tribunal on July 1, 2021, and the Commissioner’s emergency appeal of that decision was rejected by the Federal Court of Appeal on July 2, 2021. After the Transaction closed on July 2, 2021, the Commissioner amended his application under Section 104 of the Competition Act to seek the unwinding of the Transaction, in the alternative an order for SECURE to hold separate the former business of Tervita, or in the further alternative an order for SECURE to not proceed with any further integration of Tervita’s operations and to preserve all assets until such time as the application under Section 92 of the Competition Act is disposed of. On August 16, 2021, the Competition Tribunal rejected the Commissioner’s application under Section 104 of the Competition Act.</p> <p>On March 3, 2023, the Competition Tribunal issued its decision under Section 92 of the Competition Act in connection with the Transaction, and issued an order requiring SECURE to divest of 17 treatment, recovery and disposal facilities, 6 landfills, 4 water disposal wells and 2 disposal caverns. SECURE obtained a stay of the Tribunal’s order and filed its notice of appeal to the Federal Court of Appeal.</p> <p>On February 1, 2024, SECURE satisfied the requirements of the Competition Tribunal’s divestiture order, selling 29 facilities to Waste Connections. Under the order, SECURE is required to provide up to one year of transitional services. Once the terms of the order have been fulfilled, SECURE is required to provide annual updates to the Competition Bureau, but the process with the Competition Bureau will otherwise be complete.</p>
GRI 207: Tax 2019		
207-1	Approach to tax	SECURE’s tax strategy is not made public. The Chief Financial Officer is the executive position that formally reviews and approves the tax strategy. Tax regulatory compliance is based on the existing regulations and tax law that are made by the various operating jurisdictions.
207-2	Tax governance, control, and risk management	<p>The Chief Financial Officer is the executive position that formally reviews and approves the tax strategy. SECURE’s tax group reviews tax legislation and ensures that the tax legislation is applied in the Company’s tax filings. SECURE’s tax governance and control framework is evaluated through internal controls process documentation.</p> <p>SECURE does not have mechanisms specific to tax.</p> <p>External and internal auditors evaluate SECURE’s internal controls, including Tax processes. The external auditors also issue annual statements on the audit of the financial statements of SECURE.</p>
207-3	Stakeholder engagement and management of concerns related to tax	N/A
207-4	Country-by-country reporting	All information below can be found in SECURE’s financial statements.

Disclosure #	Disclosure Title	Response
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	<p>SECURE's total fuel consumption from non-renewable sources was 126,225,570 kWh Note: This only includes electricity consumption</p> <p>SECURE's total fuel consumption from renewable sources was 32,300,295 kWh Note: This only includes renewable electricity consumption</p> <p>SECURE's total electricity consumption was 158,525,865 kWh</p> <p>N/A</p> <p>158,525,865 kWh <i>Note: This only includes electricity consumption</i></p> <p><u>Data Metrics Table pg. 94</u></p>
302-2	Energy consumption outside of the organization	N/A
302-3	Energy intensity	<p>SECURE used the following energy intensity ratios for each division: Waste Processing Facilities: Emissions (CO₂e)/Volume of Fluid Received (m³) Metals Recycling: Emissions (CO₂e)/Metals Recycled (tonnes) Landfills: Emissions (CO₂e)/Volume Landfilled (tonnes)</p> <p>The organization specific metrics SECURE used in the 2023 energy intensity ratios is as follows: Waste Processing Facilities (Environmental Infrastructure): 21,525,981 m³ Metals Recycling: 288,330 tonnes Landfill: 4,951,729 tonnes</p> <p><i>Note: Intensity is based on kg CO₂e/unit received or shipped for Waste Processing Facilities, Metals Recycling, and Landfill.</i></p> <p>Natural gas, propane, diesel, gas, electricity, fugitive emissions and venting were included in the intensity ratio.</p> <p>Energy intensity only includes consumption within the organization.</p>
302-4	Reduction of energy consumption	<p><u>Energy Efficiency Projects pg. 55</u></p> <p>8,007 GJ reduction in electricity consumption vs. 2022 4,769 GJ reduction in propane consumption vs. 2022 23,870 GJ reduction in gasoline vs. 2022</p> <p>Types of energy included in the reductions include fuel and electricity.</p> <p>2022 is used as SECURE's base year.</p> <p><u>Data Metrics Table pg. 94</u></p>
302-5	Reductions in energy requirements of products and services	N/A

Disclosure #	Disclosure Title	Response
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	<p>Environment - Water pg. 65</p> <p>Annual groundwater monitoring programs are in place for the majority of SECURE facilities. Prior to the commissioning of the facilities, detailed hydrogeological investigations are completed to assess suitable site locations to minimize potential impacts, and collect baseline environmental data. Groundwater monitoring programs and Environmental Site Assessments are completed by third-party qualified professionals. Results are documented in annual reports and submitted to Regulators where required. The environmental monitoring programs are conducted based on industry best practices and applicable regulations and standards.</p>
303-2	Management of water discharge related impacts	<p>Environment - Water pg. 65</p> <p>SECURE ensures that all water returned to the environment meets discharge criteria as per regulatory requirements.</p>
303-3	Water withdrawal	<p>The total water withdrawn by source is as follows:</p> <ul style="list-style-type: none"> Surface Water: 81 megalitres Groundwater: 379 megalitres Seawater: 0 megalitres Produced water: 0 megalitres Third-party water: 122 megalitres <p>The total water withdrawn from areas with water stress is as follows:</p> <ul style="list-style-type: none"> Surface Water: 0 megalitres Groundwater: 38 megalitres Seawater: 0 megalitres Produced Water: 0 megalitres Third-Party Water: 5 megalitres <p><i>Note: Water withdrawn in extremely high (>80%) baseline water stress locations determined using the World Resources Institute's (WRI) Water Risk Atlas tool.</i></p> <p>N/A</p> <p>Additional contextual information can be found in Environment - Water pg. 65</p>
303-4	Water discharge	<p>SECURE's total water discharged back to the environment was 1,093 megalitres.</p> <p>Note: Information not available broken down by types of destination</p> <p>10 megalitres of water was discharged in areas with water stress as it met discharge criteria.</p> <p>Note: Water withdrawn in extremely high (>80%) baseline water stress locations determined using the World Resources Institute's (WRI) Water Risk Atlas tool.</p> <p>SECURE is not subject to TRI Regulations and is therefore not required to report TRI releases. SECURE does report National Pollutant Release Inventory (NPRI). Discharge limits are set using regulatory limits and thresholds in the jurisdictions in which we operate. SECURE had 2 instances of non-compliance with discharge limits.</p> <p>Additional contextual information can be found in Environment - Water pg. 65</p>

Disclosure #	Disclosure Title	Response
303-5	Water consumption	<p>SECURE’s total water consumption was 582 megalitres</p> <p>SECURE’s total water consumption from areas with water stress was 43 megalitres.</p> <p>Note: Water withdrawn in extremely high (>80%) baseline water stress locations determined using the World Resources Institute’s (WRI) Water Risk Atlas tool.</p> <p>Additional contextual information can be found in Environment - Water pg. 65</p>
GRI 101: Biodiversity 2024		
101-1	Policies to halt and reverse biodiversity loss	<p>a) Environmental Stewardship - Biodiversity pg. 60</p> <p>b) Policies and commitments apply to all of the organization’s activities equally but are not applicable to our business relationships.</p> <p>c) N/A</p>
101-2	Management of biodiversity impacts	<p>a) Environmental Stewardship - Biodiversity pg. 60</p> <p>b) Environmental Stewardship - Asset Retirement Obligations and Land Use pg.64</p> <p>c) N/A</p> <p>d) N/A</p> <p>e) N/A</p> <p>f) N/A</p>
101-3	Access and benefit-sharing	<p>a) N/A</p> <p>b) N/A</p>
101-4	Identification of biodiversity impacts	N/A
101-5	Locations with biodiversity impacts	N/A
101-6	Direct drivers of biodiversity	N/A
101-7	Changes to the state of biodiversity	N/A
101-8	Ecosystem services	N/A

Disclosure #	Disclosure Title	Response
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	<p>SECURE’s Scope 1 emissions was 135,909 tCO₂e</p> <p>CO₂, CH₄, N₂O were used in the calculation.</p> <p>0 tCO₂e of biogenic CO emissions.</p> <p>2022 is used as SECURE’s base year.</p> <p>The following emission factors and global warming potential rates were used:</p> <ul style="list-style-type: none"> Source Emission Factors: 2020 B.C. Best Practices Methodology for Quantifying Greenhouse Gas Emissions and Alberta Greenhouse Gas Quantification Methodologies Version 2.3 Source GWP: IPCC’s Fifth Assessment Report (AR5) <p>SECURE uses an operational control approach for consolidation of emissions.</p> <p>SECURE uses the The Greenhouse Gas Protocol, 2020 B.C. Best Practices Methodology for Quantifying Greenhouse Gas Emissions, and Alberta Greenhouse Gas Quantification Methodologies Version 2.3.</p>
305-2	Energy indirect (Scope 2) GHG emissions	<p>SECURE’s 2023 Scope 2 emissions were 119,705 tCO₂e</p> <p>2022 is used as SECURE’s base year.</p> <p>The following emission factors and global warming potential rates were used:</p> <ul style="list-style-type: none"> Source Emission Factors: 2020 B.C. Best Practices Methodology for Quantifying Greenhouse Gas Emissions Source GWP: IPCC’s Fifth Assessment Report (AR5) <p>SECURE uses an operational control approach for consolidation of emissions.</p> <p>SECURE uses the The Greenhouse Gas Protocol and 2020 B.C. Best Practices Methodology for Quantifying Greenhouse Gas Emissions.</p>
305-3	Other indirect (Scope 3) GHG emissions	N/A
305-4	GHG emissions intensity	<p>SECURE used the following GHG emissions intensity ratio:</p> <p>Waste Processing Facilities: (CO₂e)/Volume of Fluid Received (m³)</p> <p>Metal Recycling: (CO₂e)/Metals Recycled (tonnes)</p> <p>Landfills: (CO₂e)/Volume Landfilled (tonnes)</p> <p>The organization specific metric SECURE used in the 2023 energy intensity ratios is as follows:</p> <p>Waste Processing Facilities: 21,525,981 m³</p> <p>Metals Recycling: 288,330 tonnes</p> <p>Landfill: 4,951,729 tonnes</p> <p>Scope 1 and Scope 2 were included in the intensity ratio.</p> <p>CO₂, CH₄, N₂O were used in the calculation.</p>

Disclosure #	Disclosure Title	Response
305-5	Reduction of GHG emissions	Climate Strategy pg. 50 CO ₂ , CH ₄ , N ₂ O were used in the calculation. 2022 is used as SECURE's base year. Climate Strategy pg. 50 Data Metrics Table pg. 94
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	SECURE's significant air emissions are as follows: <ul style="list-style-type: none"> • NOx - 42,809 kg • SOx - 191 kg • Persistent organic pollutants (POP)- N/A • Volatile organic compounds (VOC) - 407,537 kg • Hazardous air pollutants (HAP) - N/A • Particulate matter (PM10) - 125,811 kg • Other standard categories of air emissions identified in relevant regulations - N/A The source of the emission factors used were US EPA AP-42: Compilation of Air Emissions Factors from Stationary Sources. Only facilities meeting National Pollutant Release Inventory reporting thresholds in 2022 are included in the quantification. AP 42, Fifth Edition, Volume 1 Chapter 1: External Combustion Sources
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Waste pg. 68
306-2	Management of significant waste related impacts	N/A
306-3	Waste generated	Waste pg. 68 and Data Metrics Table pg. 94
306-4	Waste diverted from disposal	Non-hazardous waste diverted from disposal is as follows: 226,000 m ³ crude oil recovered from waste 213,504 tonnes of scrap metal recovered Waste pg. 68 Data Metrics Table pg. 94
306-5	Waste directed to disposal	Waste pg. 68
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	Supply Chain pg. 80

Disclosure #	Disclosure Title	Response
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	<p>SECURE had 642 new hires, with the following breakdown:</p> <p>Age group: Under 30 = 220, 34% 30 to 50 = 323, 50% Over 50 = 99, 16%</p> <p>Gender: Male = 493, 77% Female = 133, 21%</p> <p>Region: AB=472, 73% BC=68, 11% MB=45, 7% ND=21, 3% SK=36, 6% The employee turnover rate was 22%.</p>
401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	<i>People and Culture - Total Rewards, Health, and Wellness pg. 34</i>
401-3	Parental leave	<p>SECURE's total number of employees that were entitled to parental leave:</p> <ul style="list-style-type: none"> Female: 438 Male: 1415 <p>SECURE's total number of employees that took parental leave:</p> <ul style="list-style-type: none"> Female: 14 Male: 7 <p>SECURE's total number of employees that returned to work after parental leave ended in 2023:</p> <ul style="list-style-type: none"> Female: 11 Male: 7 <p>SECURE's total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work:</p> <ul style="list-style-type: none"> Female: 8 Male: 7 <p>SECURE's return to work and retention rates of employees that took parental leave:</p> <ul style="list-style-type: none"> Female: 62% Male: 70%
GRI 402: Labor/Management Relations 2016		
402-1	Minimum notice periods regarding operational changes	The minimum number of weeks notice typically provided to employees and their representatives prior to the implementation of significant operational changes depends on the scope of the project. In most instances, it is weeks, if not months.

Disclosure #	Disclosure Title	Response
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	<p><u>Safety - Our Health, Safety, and Environment Management System pg. 39</u></p> <p>The HSEMS applies to all SECURE operations and activities. Employees are expected to apply the work practices and procedures within the HSEMS to their daily work activities.</p>
403-2	Hazard identification, risk assessment, and incident investigation	<p><u>Safety pg. 38</u></p> <p>The hazard and risk management process is defined in SECURE’s HSEMS and ensures that hazard assessments are reviewed and updated periodically by employees who are adequately qualified, suitably trained and with sufficient experience. As identified in SECURE’s HSEMS, a formal continuous improvement process is followed for making recommendations, reviewing them, approving, or rejecting them and implementing changes.</p> <p>Employees have a responsibility to report any issues relating to inadequate or improper hazard management, up to and including stopping work to address potentially serious and life-threatening situations.</p> <p>Within SECURE’s HSEMS, policies and procedures are available related to Work Refusals. All employees have the authority and obligation to stop any task or job when they believe the situation could cause injury or ill health. Any form of retribution or intimidation directed at any individual or company for exercising their right to issue a work refusal will not be tolerated.</p> <p>All work related incidents will be investigated and initiated immediately. Incident investigations will include an employee competent in the task related to the incident and all other affected departments (e.g., Engineering, Environment & Regulatory). Investigations require root cause analysis (RCA) methodology. The RCA methodology utilized by SECURE is SCAT. Corrective actions will be assigned to address the identified root causes and will follow the hierarchy of controls, with a focus on eliminating the hazard, if elimination is not reasonably practicable or not achievable, the hazard shall first be controlled through substitution or engineering, then administrative controls and finally personal protective equipment (PPE) as a last line of defense. Incidents, investigation findings and corrective actions will be shared across the organization and any necessary updates the HSEMS will be made.</p>
403-3	Occupational health services	<p>SECURE’s dedicated Occupational Health and Wellness team that includes a Registered Nurse (RN) advise on the requirements for establishing and maintaining a safe and healthy work environment.</p> <p><u>People and Culture - Total Rewards, Health, and Wellness pg. 34</u></p>
403-4	Worker participation, consultation, and communication on occupational health and safety	<p><u>Safety pg. 38</u></p>
403-5	Worker training on occupational health and safety	<p>A combination of internal and external training is provided to employees for health and safety. Within that training, there is formal and informal.</p> <p><u>Safety - Safety Training pg. 39</u></p>
403-6	Promotion of worker health	<p><u>People and Culture - Total Rewards, Health, and Wellness pg. 34</u></p>

Disclosure #	Disclosure Title	Response
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<p>Hazard assessment and control is part of the Health and Safety Management System. Employees are trained in hazard recognition and control and hazards are document. All incidents, including near misses are entered into an incident management system; incidents are investigated and root cause analysis is performed. Corrective actions are implement and lessons learned are shared across the organization. Incident summaries are reported to the executive and C-suite as well as the Board of Directors. Engineers are trained in hazard and operability assessments and these are conducted as required. Engineering has also implemented a formal, documented management of change process that is tied to capital approvals.</p> <p><u>Safety pg. 38</u></p>
403-8	Workers covered by an occupational health and safety management system	<p>100% of SECURE employees, contractors, and individuals who work on behalf of SECURE are covered by the HSEMS.</p> <p><u>Safety - Our Health, Safety, and Environment Management System pg. 39</u></p> <p>Contractor programs must meet or exceed SECURE's HSEMS.</p> <p><u>Supply Chain - Contractor Management pg. 80</u></p> <p><u>Safety pg. 38</u></p>
403-9	Work-related injuries	<p>0 fatalities with a rate of 0.00 for 200,000 hours worked</p> <p>16 recordable work-related injuries with a rate of 0.75 for 200,000 hours worked</p> <p>4,293,723 total hours worked</p> <p>Injury rates are calculated based on 200,000 hours worked.</p> <p><u>Safety pg. 38</u></p>
403-10	Work-related ill health	<p>0 work-related ill health fatalities</p> <p>0 work related ill health recordables</p>
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	<u>Data Metrics Table pg. 94</u>
404-2	Programs for upgrading employee skills and transition assistance programs	<p><u>People and Culture - Learning and Development pg. 34</u></p> <p><u>Safety - Safety Training pg. 39</u></p> <p>SECURE offers an outplacement program as part of our severance package to assist terminated and laid off employees transition to another job or career. The service focuses on providing skills needed for re-employment, such as resume and cover letters, navigating job boards, interviewing, networking, and negotiating salaries.</p>
404-3	Percentage of employees receiving regular performance and career development reviews	100%
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	<u>Data Metrics Table pg. 94</u>
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	<p>See <u>Whistle-Blower Policy</u></p> <p>SECURE's Workplace Non-Discrimination, Violence, Harassment and Bullying Policy</p>

Disclosure #	Disclosure Title	Response
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	N/A
GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	<p>SECURE’s operations are not at significant risk for child labour or exposing young workers to hazardous work given our operating area of Canada and the U.S. where federal, provincial and state regulations guide our operations. SECURE’s suppliers are required to complete SECURE’s Supplier Code of Conduct where they acknowledge Labour and Human Rights and abide by applicable employment standards, labour, non-discrimination and human rights legislation. More details in SECURE’s Supplier Code of Conduct.</p> <p>Supply Chain - Supplier Code of Conduct pg. 80</p> <p>SECURE has taken measures intended to contribute to the effective abolition of child labor. Bill S-211 (Modern Slavery and Child Labor) Awareness Training was rolled out in Q4 and a due dilligence process was initiated to assess key suppliers and vendors.</p>
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>SECURE’s operations are not at significant risk for incidents of forced or compulsory labour given our operating area of Canada and the U.S. where federal, provincial and state regulations guide our operations. SECURE’s suppliers are required to complete SECURE’s Supplier Code of Conduct where they acknowledge Labour and Human Rights and abide by applicable employment standards, labour, non-discrimination and human rights legislation. More details in SECURE’s Code of Business Conduct.</p> <p>SECURE has taken measures intended to contribute to the elimination of all forms of forced or compulsory labor. Bill S-211 (Modern Slavery and Child Labor) Awareness Training was rolled out in Q4 and a due dilligence process was initiated to assess key suppliers and vendors.</p>
GRI 411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	Indigenous Inclusion pg. 22
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Indigenous Inclusion pg. 22 Community Investment pg. 46
413-2	Operations with significant actual and potential negative impacts on local communities	Indigenous Inclusion pg. 22 Community Investment pg. 46
GRI 415: Public Policy 2016		
415-1	Political contributions	N/A
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	100% of health and safety impacts from SECURE services are assessed for improvement.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	There were no significant instances of non-compliance with laws and regulations during the reporting period.



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