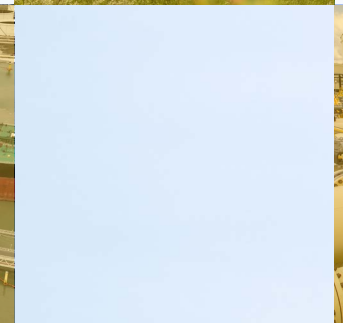
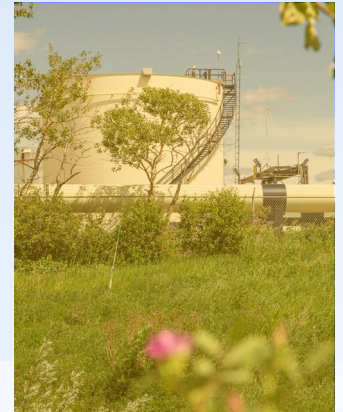




August 2025



2024 SUSTAINABILITY UPDATE REPORT



DELIVERING ENERGY RESPONSIBLY



WORKING TOGETHER



OPERATING WITH EXCELLENCE

LAND ACKNOWLEDGEMENT

In the spirit of respect, reciprocity and truth, we honour and acknowledge that Gibson's corporate office is located in Moh'kinstsis, and the traditional Treaty 7 territory and oral practices of the Blackfoot confederacy: Siksika, Kainai, Piikani, as well as the Îyâxe Nakoda and Tsuut'ina nations. We acknowledge that this territory is home to the Métis Nation of Alberta, Districts 4, 5 and 6 within the historical Northwest Métis homeland. We also acknowledge all Nations who live, work and play on this land, and who honour and celebrate this territory.

Finally, we also acknowledge that our work spans across many Lands, where the histories, cultures and traditions of Indigenous Peoples are embedded across North America. We recognize the Land and Water, and the benefits it provides all of us, and are grateful for generations past, the Traditional Knowledge Keepers and Elders who are with us today, and future generations who will continue to inspire and share their homeland with us.

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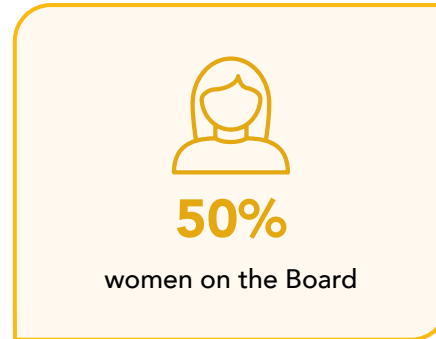
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SUSTAINABILITY PERFORMANCE HIGHLIGHTS

At Gibson, we approach sustainability as an ongoing effort grounded in accountability and transparency. Over the past year, we've taken meaningful steps to improve our environmental performance and strengthen our role as a responsible operator. The highlights that follow reflect areas where we've made impactful progress, while also recognizing that there's more work ahead.



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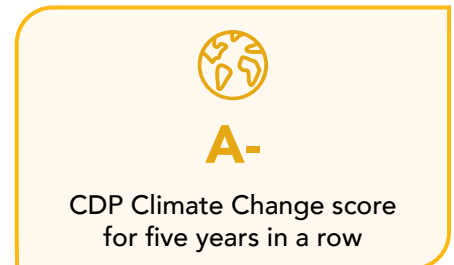
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SUSTAINABILITY PERFORMANCE DATA

OUR APPROACH TO SUSTAINABILITY REPORTING

This Sustainability Update Report includes environmental and climate-related information developed in alignment with internationally recognized methodologies, frameworks, standards and/or recommendations for sustainability reporting. Gibson continues to monitor evolving regulatory requirements related to climate-related disclosure in the jurisdictions where we operate and update our disclosures as necessary to remain in compliance with applicable mandatory requirements. Where non-standard metrics are presented, they are disclosed in accordance with Gibson's internal methodologies, which are designed to align with recognized external frameworks and standards to the extent practicable.

REPORTING STANDARDS

Transparency is the foundation of our sustainability journey, and we are committed to ensuring consistent and comparable sustainability data and information. Our reporting is guided by the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, the Sustainability Accounting Standards Board (SASB) standards for the Midstream and Refining & Marketing industries, and the Global Reporting Initiative (GRI) Core option. We continue to strengthen our approach by aligning with emerging global standards, including the International Sustainability Disclosure Standards (IFRS S1 and S2) issued by the International Sustainability Standards Board.



SCOPE OF THIS REPORT

This report covers activities and performance for the assets we owned and operated from January 1 to December 31, 2024, as well as certain significant events that took place in the beginning of 2025. Following its full integration under Gibson's operational control in 2024, the Gateway Terminal's performance has been included in the data tables on pages 22-32.

ASSURANCE AND THIRD-PARTY VERIFICATION

For the 2024 reporting year, we obtained third-party quantification and verification of the Scope 1, Scope 2 and Scope 3 emissions from all our Canadian and U.S. operations. The verification of our Scope 1 and 2 emissions was conducted to a reasonable level of assurance, and Scope 3 to a limited level of assurance, in accordance with:

- International Standards Organization (ISO) – standard ISO 14064-3:2019 Greenhouse Gases – Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements
- Saskatchewan's Management and Reduction of Greenhouse Gases (Baselines, Returns and Verification) Standard
- Alberta's Technology Innovation and Emissions Reduction (TIER) Regulation on carbon pricing and emissions trading

For the past four years, we have engaged Brightspot Climate, an independent third-party verifier, to support our emissions verification process.





OVERVIEW

OUR VALUES

AT GIBSON, DELIVERING ENERGY RESPONSIBLY, WORKING TOGETHER AND OPERATING WITH EXCELLENCE ARE THE FOUNDATION OF OUR BUSINESS OPERATIONS.



Throughout this Sustainability Update Report, we're proud to highlight the meaningful progress made across our priority areas over the past year. Guided by our strategic focus on health and safety, building strong and capable teams, improving cost efficiencies and advancing our focused and disciplined long-term growth strategy, we continue to challenge the status quo and demonstrate leadership in North America's sustainable energy landscape. We recognize the evolving energy landscape and aim to meet growing global energy demand through responsible operations and disciplined execution.



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As a leading North American liquids infrastructure company, Gibson Energy is proud of how we operate and why we do it. In 2024, we delivered strong results by focusing on safe operations, supporting our communities, and fostering a high performance culture.

Health and safety are at the core of everything we do. They guide every decision we make and are essential to protecting our people, our partners, and the environment.

We are committed to the communities where we operate. Through volunteering, local investment, and long-term partnerships, we believe that strong communities help build a stronger Gibson.

We also know that diversity, equity and inclusion makes us better. By creating space for different perspectives, we make better decisions, foster innovation, and build an environment where our people can succeed.

Over the past year, we continued to take practical steps to reduce emissions and advance energy transition opportunities that align with our expertise. These actions are grounded in reliable operations, disciplined execution, and a long-term view.

As we work to lower emissions, we also recognize that energy expansion is critical to meeting the world's growing demand for energy. We believe in the power of North American energy to provide that supply and to improve lives both locally and globally. We are proud to play a role in delivering that energy sustainably and responsibly.

Thank you for your continued support as we work together to power progress.

CURTIS PHILIPPON
President & CEO

GROWTH TRAJECTORY FOR 2025 AND BEYOND

Focus on safety, operational excellence and growing our strong liquids infrastructure assets

Health and Safety Foundation	Strong People	Focus on Cost and Efficiency	Deliver at Gateway	Long-term Growth
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POWERING HUMAN PROGRESS

AT GIBSON, WE SEE ENERGY NOT JUST AS A POWERFUL COMMODITY, BUT AS THE FOUNDATION FOR HUMAN WELL-BEING.

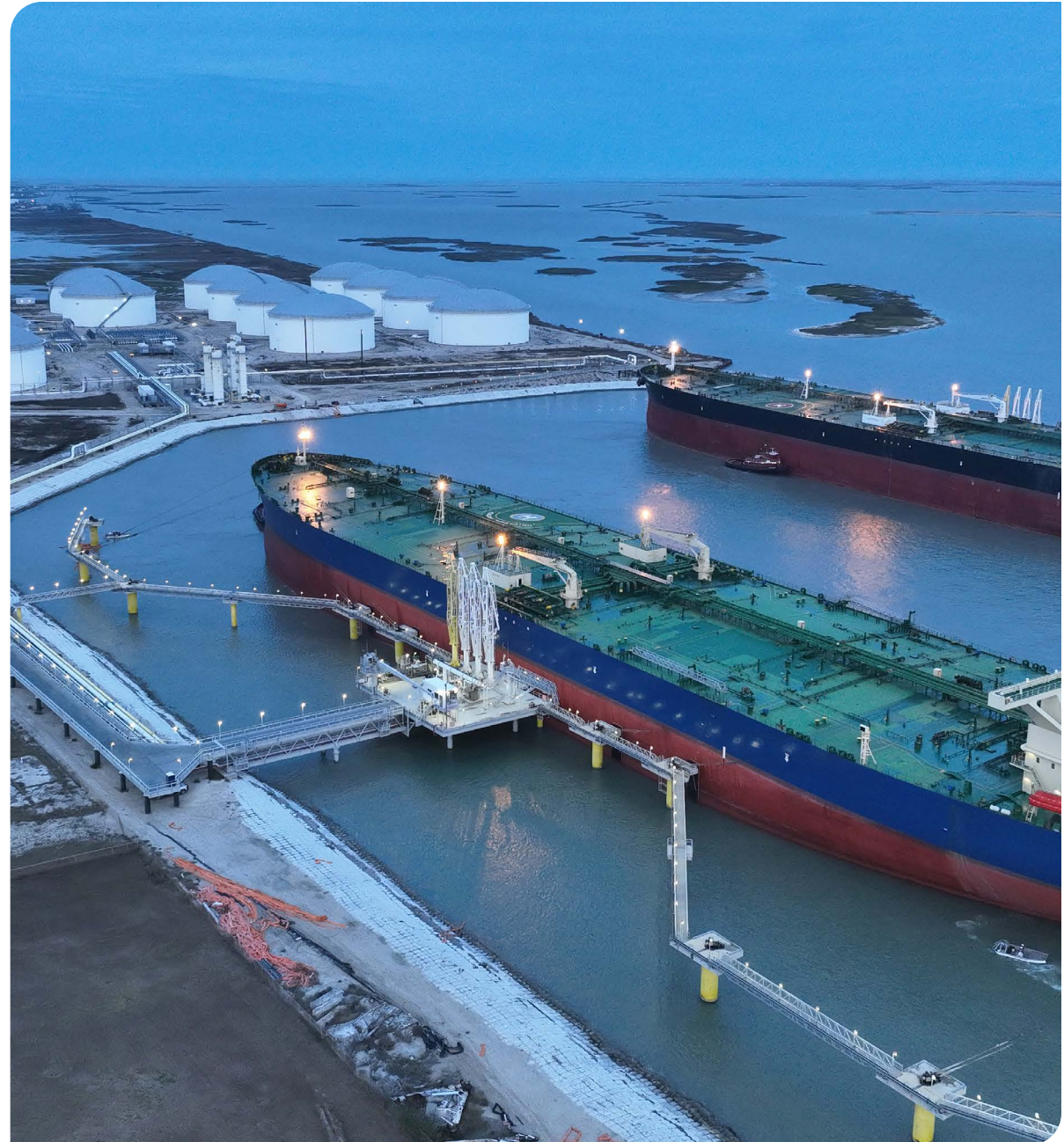
Energy powers the essential systems we rely on every day. It heats our homes, runs our hospitals, helps grow our food, moves goods, and supports families. Affordable, reliable energy is critical to quality of life and is a key driver of economic growth and social progress.

We believe any energy strategy should start with people. That means recognizing the importance of access to energy, particularly in communities that continue to face barriers to meeting their basic energy needs. Reducing our carbon intensity is important, but so is making sure no one is left behind in the energy transition.

Our role is to connect communities and industries to the energy that powers modern life, while supporting the transition that enables a lower-carbon future. We embrace a balanced, pragmatic approach, recognizing that petroleum resources continue to meet essential needs across society, and we are committed to delivering those resources responsibly.

Our approach is grounded in energy realism, which reflects a practical, people-first approach founded on our belief that reliable energy today is essential to unlocking the innovations of tomorrow. Sustainability at Gibson goes beyond carbon management and reduction. It encompasses security, resilience, affordability, and environmental stewardship, and aims to ensure the benefits of progress are shared broadly in support of our people and communities.

We're focused on delivering energy responsibly in a way that is secure, inclusive, and reliable. Because when energy reaches more people, it powers genuine progress.





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**"WE DELIVER SAFE AND
RELIABLE ENERGY TO
THE COMMUNITIES
WHERE WE OPERATE,
ALLOWING THEM TO
GROW AND THRIVE."**

JUDY COTTE

Chair, Sustainability and ESG Committee



OVERVIEW

ENVIRONMENTAL, SOCIAL AND GOVERNANCE TARGETS

SUSTAINABILITY CONTINUES TO BE A CORE PART OF HOW WE OPERATE, GUIDING OUR STRATEGY, SHAPING OUR CULTURE AND CONTRIBUTING LONG-TERM VALUE FOR OUR STAKEHOLDERS.



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Over the past year, Gibson has continued to make progress toward our ESG targets, building on the foundation established in prior years. These targets reflect our commitment to responsible business practices and our ambition to achieve Net Zero by 2050. While industry and regulatory conditions continue to evolve, we continue to prioritize transparent reporting, accountability, and continuous improvement.

As we look ahead, we remain focused on advancing our goals and are proud of the programs and initiatives driving our progress. Unless otherwise stated, the following dashboards provide an update on our performance as of year-end 2024. The achievement of 2025 and 2030 targets will be measured at the end of the applicable year.



ENVIRONMENTAL

Storage and Handling GHG Emissions Intensity Reductions



Processing GHG Emissions Intensity Reduction



Company-Wide GHG Emissions Intensity Reduction



Company-Wide Scope 2 Absolute GHG Emissions Reduction



--- On track to achieve target given current and planned initiatives
 --- Target at risk

Moose Jaw Facility Scope 1 and 2 Absolute GHG Emissions Reduction



Ultimate Goal: Net Zero Scope 1 and 2 Absolute GHG Emissions by 2050

Emissions Target Progress

While some GHG reductions from major initiatives are not yet fully reflected in the 2024 dashboard, Gibson has advanced key efforts, including fuel switching at the Moose Jaw facility and the activation of a 26-megawatt Power Purchase Agreement (PPA). We remain focused on making progress towards our environmental targets. However, fuel switching at Moose Jaw was implemented later than anticipated. Therefore, we are closely monitoring our Moose Jaw facility target and currently view achieving this target by the end of 2025 to be at risk.

All environmental targets are established on a 2020 baseline and emissions intensity targets include Scope 1 and 2 emissions only. Intensity targets are based on tCO₂e/BOE. Environmental targets and reported progress do not currently include Gateway Terminal. GHG emissions are on an equity share basis. See "Forward-Looking Information" on page 34. We are currently rebaselining our environmental targets to incorporate the Gateway Terminal and are undertaking a comprehensive update of our decarbonization plan. We also intend to set new targets, which we expect to be included in our 2025 Sustainability Report.



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SOCIAL



GOVERNANCE

Women in the Workforce



Women in Leadership – VP and Above



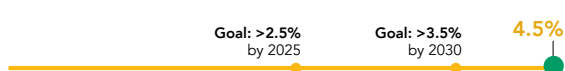
Women in Senior Leadership – SVP and Above



Racial and Ethnic Minority Representation in the Workforce



Indigenous Representation in the Workforce



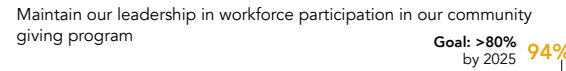
Racial and Ethnic Minority and/or Indigenous Representation in Senior Leadership – SVP and Above



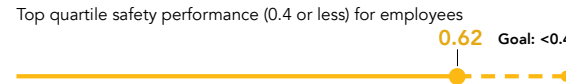
Community Contributions



Community



Total Recordable Injury Frequency (TRIF)



Women Representation on Board of Directors



Racial and Ethnic Minority and/or Indigenous Representation on Board of Directors



Sustainability Leadership

Maintain top quartile performance from third-party ESG rating agencies

Protection of Assets

Ensure robust cybersecurity measures are in place



Workforce data is voluntarily disclosed and was collected through the annual demographic survey, conducted in November 2024. Due to recent workforce changes, progress on certain social targets may be at risk. We remain focused on making progress towards our social targets. At time of publication, top quartile safety performance among our peers is represented as a TRIF of 0.4 or less.



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DELIVERING ENERGY RESPONSIBLY

RELEVANT UN SDGs



CLIMATE CHANGE AND ENERGY EXPANSION

Gibson is committed to supporting the evolving global energy landscape, including growing demand for lower-carbon solutions, by helping our customers deliver reliable and affordable North American energy. Our operations are guided by strong regulatory frameworks and high operational standards. Although we recognize the need for carbon management, we believe diverse energy sources are needed to drive economic growth and improve quality of life around the world. We acknowledge the importance of our role in the energy value chain and are focused on continuous operational improvements, investment in renewables, modernization and innovation, optimizing our emissions profile, and collaboration with government, industry partners, and key stakeholders.

We recognize that meeting the world's growing energy demands will take a mix of all types of energy. Oil will continue to play a critical role for decades to come, and we are committed to delivering responsibly produced crude while also supporting the advancement of lower-carbon solutions. Across our asset base, we continue to identify practical opportunities that align with evolving customer needs, energy diversification, and real-world progress.

Our emissions reduction approach is focused on practical, achievable actions rooted in technology readiness and commercial viability. This balanced and realistic approach aims to ensure we are supporting both immediate energy needs and long-term environmental goals.

Gibson integrates sustainability and climate-related considerations across governance, risk management, and strategic decision-making. We maintain clear oversight of climate issues at both the Board and management levels. This includes the current use of internal carbon pricing and sustainability-linked financing to align with long-term business objectives.

Scenario analysis is a key tool we use to assess the resilience of our business under a range of future conditions, including transition and physical climate risks based on leading frameworks such as the IEA and IPCC. These insights help identify long-term risks and opportunities, inform capital allocation, and support the continued refinement of our decarbonization strategy. As we move forward, Gibson will continue to focus on delivering long-term value through responsible energy development, practical innovation, and a commitment to meeting the world's expanding and diverse energy needs.

REBASELINING AND SETTING INTERIM TARGETS:

We are embedding our Gateway Terminal into our 2030 targets by rebaselining and are in the process of developing new 2035 targets to support our broader goal of reaching Net Zero by 2050. As our business grows, progress on emissions reductions may not always be linear. Where appropriate, we will adjust our targets to reflect changes in our operations and operational priorities.





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ENVIRONMENTAL STEWARDSHIP AND LAND & BIODIVERSITY

As part of our ongoing Environmental Management Program, Gibson advanced several key initiatives over the past year to enhance air emissions control, waste and water management, land reclamation, and biodiversity protection across our operational sites. In our first full operational year at the Gateway Terminal, our teams made significant strides in improving environmental stewardship programs and advancing sustainable practices at the facility.

EMISSIONS CONTROL AT GATEWAY

At Gateway, Gibson continued upgrading internal floating roofs (IFRs) on several above-ground storage tanks by installing enhanced secondary seals, consistent with those already in use at our Canadian operations. These higher-grade materials and improved designs increase longevity and integrity by creating a tighter seal between the tank roof and shell. The retrofit program will continue until all tanks have been upgraded.

Gibson is exploring opportunities to reduce greenhouse gas emissions at the Gateway Terminal through the potential addition of a vapour recovery system to complement and reduce the use and need for marine vapour combustion units. This system would capture harmful vapours during vessel loading, significantly reducing emissions. To inform the system design, vapour samples were collected at various stages of loading and analyzed to understand the hydrocarbon composition of displaced vapours. This data is crucial for optimizing the system's efficiency and maximizing emissions reduction.

WATER RISK MANAGEMENT

At Gateway, we conducted a sitewide risk review to assess risks and identify areas for improvement. One priority was replacing aging stormwater valves, which serve as the final safeguard against unplanned releases, with modern, more reliable alternatives.

Across our Canadian operations, we continued to advance initiatives that support habitat protection and meet regulatory requirements. At our Edmonton facility, we introduced a more sustainable approach for hydrotesting newly constructed tankage by temporarily withdrawing water from a nearby river instead of using treated municipal water. After testing, the water was safely returned to the river with regulatory approval and environmental oversight. Protective measures, including fish screens and controlled pump rates, aimed to ensure aquatic habitats were protected.

HABITAT CONSERVATION IN INGLESIDE

Our team in Texas improved a storm-eroded culvert at the Redfish Bay Lake offset mitigation area in Ingleside. This culvert is essential for maintaining natural tidal flow to adjacent wetlands. Restoring this flow aims to support healthy seagrass growth, enhance habitat viability, and contribute to long-term biodiversity in the area.



LAND RECLAMATION AND REMEDIATION

In 2024, Gibson continued to advance routine remediation efforts across multiple sites in line with our environmental management practices. Remediation work at our Hardisty, West Edson, and Edmonton sites aims to prioritize in-situ methods to minimize waste generation and surface disturbance. At West Edson and Hardisty, strategies focus on recovering impacted areas while protecting surrounding habitats. At our Edmonton site, we are progressing an innovative in-situ bioremediation pilot program aimed at reducing impacts, protecting natural areas, and further limiting disturbance to the surrounding environment.



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SUSTAINABILITY PERFORMANCE DATA

RESPONSIBLE PROCUREMENT

Our supply chain plays a key role in delivering sustainable value to our stakeholders. Guided by internal governance policies, we prioritize working with suppliers that share our commitment to safety, responsibility and ethical practices. In order to work with Gibson, all bidders must complete a questionnaire on their company's sustainability and Indigenous Relations performance. These sections together make up 10% of the technical scoring for all requests for proposal (RFPs).

SUPPLIER DIVERSITY

In the last year, we advanced efforts to create more procurement opportunities for diverse vendors, including minority-owned and Indigenous vendors. To support this, we integrated the Supplier Diversity Certificate into our supplier scorecard, enabling us to recognize and track certified diverse business entities.

Additionally, the Buffalo Atlee wind farms, operating under a PPA, became operational in July 2024. Under this PPA, we were able to deliver immediate and significant economic benefits to Sawridge First Nation, which hold a 25% ownership stake in the project.

CONTRACTOR TRAINING

We also introduced training qualification tracking through ISNworld, ensuring all contractor site orientations and required certifications are recorded during the pre-qualification process. This helps maintain a safe, qualified, and compliant on-site workforce.

ENHANCING DUE DILIGENCE

As part of our risk management strategy, we implemented a third-party screening tool to evaluate new suppliers for potential risks related to human rights, environmental impact, financial stability, as well as legal and reputational issues. We remain committed to enhancing our human rights due diligence practices and continuing meaningful engagement with our suppliers and contractors. For more information, please refer to Gibson's **2024 Modern Slavery Report** available on our website.





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EMPLOYEE ATTRACTION, RETENTION, DEVELOPMENT AND ENGAGEMENT

Gibson is dedicated to fostering a workplace where employees feel supported, engaged, and empowered to grow in their careers. Over the past year, we have made significant progress in enhancing the employee experience by investing in programs that prioritize mental and physical well-being and professional development, both in and out of the workplace.

WELLNESS AT WORK

We introduced our first Wellness Hub at the Calgary Head Office, providing a quiet, inclusive space for employees to rest, reflect or access virtual mental health resources. Designed with comfort and inclusivity in mind, the hub offers tools that support rest, prayer, meditation and stress reduction. Additionally, we launched Expedited Healthcare, a no-cost benefit that gives employees and eligible dependents quicker access to diagnostic scans, specialist consultations and surgeries, enabling them to focus on recovery, family, and a timely return to work.

To support work-life balance, we offer four flexible remote workdays per month, ensuring employees can manage personal and professional responsibilities while maintaining in-person collaboration. Our flexible work program is continually reviewed to align with the evolving needs of both our employees and the business.

SUPPORTING FINANCIAL GROWTH

In the fall of 2024, Gibson transitioned our savings plan provider from Canada Life to Sun Life, providing employees with enhanced tools and resources for optimizing their financial strategies. This switch empowers employees with greater flexibility and control over their financial future, further supporting long-term engagement and retention. We regularly review our Employee Share Ownership Plan (ESOP) matching, as well as our short- and long-term incentive programs, to ensure they remain competitive and support our employees' success.

ENGAGEMENT SURVEYS

We regularly conduct employee engagement surveys with high participation, reflecting our team's commitment to a positive workplace. The feedback guides our planning, decisions, and efforts to continually improve the employee experience.

EMPOWERING YOUNG PROFESSIONALS

In 2024, Gibson was proud to be recognized as a Top Employer for Young People, a reflection of our commitment to attracting, developing, and retaining the next generation of energy professionals. This recognition underscores the impact of our structured early-career programs, such as our Engineer-in-Training and Chartered Professional Accountant development streams, which offer hands-on experience, mentorship and pathways for long-term growth, as well as our paid co-op and summer student placements.





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DIVERSITY, EQUITY AND INCLUSION

Gibson is committed to encouraging diversity the right way. We are always focused on merit-based hiring and fostering a workplace that reflects the communities we serve and creating a culture where all employees feel respected, valued, and empowered. We know that when inclusion is done with intention, it drives innovation, strengthens our business, and helps our people thrive. Guided by our Gibson Way values, we continued to advance progress across three key pillars that support long-term success and build high-performing teams.



FIND AND RECRUIT

From the field to our offices, Gibson is committed to attracting a motivated, qualified, and diverse workforce. Our talent acquisition strategy focuses on attracting top talent with diverse backgrounds to build a high-performing workforce and enhance the effectiveness of decision making. We aim to have diversity amongst our short-listed candidates, including those from underrepresented groups. We achieve this through outreach and partnerships with inclusive organizations. All individuals are given an opportunity to join our team and we will hire the most qualified candidate based on merit.

In 2024, our Women Development Program empowered young women in the energy sector, offering career insights, and over 50% of participants were hired at Gibson as part of our paid summer student and co-op program.



RETAIN, RECOGNIZE AND REWARD

Gibson's Total Rewards program is designed to retain, recognize and reward our people with competitive benefits that reflect the full value of their contributions. This includes employer-matched pensions, leading health and family planning coverage, generous time off, and a flexible hybrid work model, all within a culture that prioritizes employee growth and well-being. Personalized My Rewards Statements help employees understand the full scope of their total compensation, while recent enhancements such as increased ESOP matching, improved parental leave, expedited healthcare access, and pet insurance further demonstrate our commitment to their long-term success. We also maintain equitable pay practices and promote transparency through annual compensation reviews, pay equity analysis and ongoing employee education.



DEVELOP AND GROW

Over the past year, we continued to invest in our employees' well-being and sense of community. We support employee resource groups to help employees connect, share experiences, and build community across the business. These include Women @ Gibson, the Student & New Grad Community, and First Peoples @ Gibson, which promotes a supportive environment for Indigenous employees and allies through cultural awareness, learning, and engagement.





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INDIGENOUS RECONCILIATION

Gibson continues to progress on our reconciliation journey by turning intention into meaningful action. Our guiding approach, 'reconciliACTIONS' reflects our dedication to honouring and advancing the rights, cultures, and histories of Indigenous Peoples.



PAIR COMMITTED
PARTNERSHIP ACCREDITATION
IN INDIGENOUS RELATIONS

PAIR COMMITTED

In 2024, Gibson proudly began and passed Phase 1 of the Partnership Accreditation in Indigenous Relations (PAIR) with the Canadian Council for Indigenous Business, reaffirming our commitment to fostering respect and developing meaningful relationships with Indigenous communities.

INDIGENOUS PEOPLES DEVELOPMENT PROGRAM

Indigenous youth are recognized as the leaders of tomorrow, and at Gibson, we align with this vision by supporting their success. In 2024, we partnered with Indspire to establish the Gibson Energy Scholarship, committing \$50,000 annually over three years to assist Indigenous students pursuing studies in Science, Technology, Engineering, Arts and Math. In addition, we introduced the first Indigenous Peoples Development Program Day, providing post-secondary Indigenous students, including scholarship recipients, the opportunity to join us and explore career pathways at Gibson. We were pleased to advance this initiative by welcoming several exceptional students into our 2025 summer student program.

LEGACY SPACE

In 2024, through our partnership with the Gord Downie & Chanie Wenjack Fund, Gibson established the first Legacy Space for the energy industry in Western Canada at our Calgary Head Office. This space was created to nurture open dialogue, learning and understanding of Indigenous histories, cross-cultural connections, and reconciliation efforts. Gibson looks forward to extending these impactful spaces to all our operating offices in Canada.





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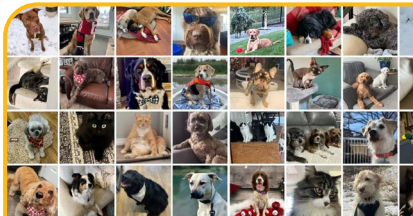
OPERATING WITH EXCELLENCE



SUSTAINABILITY PERFORMANCE DATA

COMMUNITY CONTRIBUTIONS

At Gibson, community investment is a core value ingrained in our culture, reflecting our commitment to supporting the areas where we live and operate. For over seven decades, giving back has been fundamental to our identity, fostering deeper connections with local communities while aligning with our business and sustainability goals. Through financial contributions, in-kind donations and employee-driven initiatives like the Gibson GIVES program, we continue to expand our support for a variety of causes. In 2024, Gibson launched two innovative new campaigns: Gibson GIVES Back and Gibson GIVES Time. Our employees are central to this effort, and by harnessing their passion and dedication, we amplify our impact, addressing both local and broader causes. Our giving pillars are Environment, Mental Health, Safety, Community and Indigenous Relations.



NOT-SO-BLUE MONDAY

We kicked off 2024 with a fun, feel-good initiative by inviting employees to share photos of their pets on Yammer. For each post, we donated to mental health charities.



LEAP DAY GIVING

On February 29, we celebrated Leap Day by boosting our employee matching contributions for one day only. Thanks to the generosity of our team, the impact of their donations was multiplied, supporting causes that matter to them.



TOUR ALBERTA

In July, Gibson joined the Ride to Conquer Cancer for the first time, with over 17 riders raising nearly \$50,000 before completing a challenging 200km bike ride in the Alberta summer heat.



BREWING CONNECTIONS

For International Coffee Day, our employees generously donated to the Coast Guard Foundation and the Canadian Wildfire Fund, demonstrating our support for critical causes.



MUSTARD SEED BOOT DRIVE

Our Edmonton team made a difference by collecting 24 pairs of work boots and nine pairs of coveralls for The Mustard Seed's annual workforce initiative, helping equip those in need for employment.



NATIONAL VOLUNTEER WEEK

In honour of National Volunteer Week, our Student & New Grad Community donated over 300 snack items to Youth Central's volunteer pantry in Calgary, making a positive impact in our local community.



NATIONAL DAY FOR TRUTH AND RECONCILIATION

Throughout September, our team engaged in impactful reconciliation actions, and contributing over 50 volunteer hours for the Gord Downie & Chanie Wenjack Fund.



HABITAT FOR HUMANITY

In March, our Houston team rolled up their sleeves for a volunteer day with Habitat for Humanity. They built and decorated playhouses that help spark imagination in kids. It was a rewarding way to give back to the community.



OVERVIEW



9,377

volunteer hours by employees



Over 394

causes supported, including mental health, safety, community, environment and Indigenous initiatives



94%

employee participation



Over \$1.6M

in community contributions



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TRELLIS PARTNERSHIP

Gibson's five-year, \$1 million partnership with Trellis concluded in 2024, marking a significant milestone in expanding access to mental health services. This investment has strengthened Trellis' youth therapy program, delivering low- or no-cost counselling to Calgary youth in schools and community settings. Thanks to this support, the program has expanded its capacity and now offers immediate assistance without waitlists, removing barriers to timely care. Gibson looks forward to rolling out further partnerships in 2025.

G

Give Back

I

Impact Your
Community

V

Volunteer
Your Time

E

Engage With
Each Other

S

Share the
Kindness

GIBSON GAMES

Our second annual Gibson GAMES campaign exceeded expectations. With an initial goal of \$70,000, the campaign raised an impressive \$114,000 in support of local communities throughout November. From spicy wing challenges, step count competitions, puzzle games and golf simulator events, employees across the company came together in the spirit of giving. Every donation, matched contribution and moment of friendly competition helped amplify our collective impact.

YMCA PARTNERSHIP

Gibson signed a gift agreement with the YMCA to support Indigenous Youth Programs and fund two new tipis for Camp Chief Hector. In 2024, YMCA school programs engaged over 1,090 Indigenous youth, including 550 in Drum and Dance sessions and 220 in healthy living drop-ins. These initiatives foster cultural connection, relationship-building, and active lifestyles.





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HEALTH AND SAFETY

In 2024, Gibson continued to uphold our exceptional safety culture and remained steadfast in our commitment to continuous improvement and operational excellence. Health and safety are foundational to how we operate, and our people play a vital role in maintaining a workplace where everyone goes home safely.

MISSION ZERO

Our Mission Zero safety campaign, first launched in 2021, was developed in response to a recurring trend of increased injury rates in the fourth quarter of each year. From 2021 through 2024, this campaign proved highly effective, achieving zero recordable injuries across Gibson during the final quarter of each year, an outcome made possible by the commitment and diligence of our workforce. Each campaign focused on specific areas of concern, whether seasonal hazards, high-risk tasks or emerging safety trends, to ensure employees were informed, prepared, and empowered to mitigate potential hazards. These targeted safety campaigns not only reduce incidents but also supported a proactive safety culture and enhance operational reliability.

IMPROVING HAZARD ASSESSMENT

In 2024, Gibson advanced our Occupational Hazard Assessment and Control Programs, recognizing that continuous improvement is essential to maintaining a safe and healthy work environment. As workplace risks evolve, these programs are regularly reviewed and updated to ensure hazards are properly identified, assessed and controlled. This approach helps safeguard employees, minimize incidents and reinforce a forward-looking safety culture. Staying ahead of potential risks practices is a tangible demonstration of Gibson's commitment to safety and reliability.

MODERNIZING SAFETY ORIENTATIONS

We also made improvements to how we communicate safety expectations. Our site safety orientations for Canadian worksites were transitioned from traditional PowerPoint presentations to an engaging video format. This shift enhances clarity, consistency and accessibility. Visitors can now complete their orientations prior to arriving on-site, ensuring they are familiar with essential safety procedures in advance. This change streamlines the onboarding process, improves preparedness and supports our broader efforts to maintain safe worksites. Gibson plans to expand this program to our US worksites in 2025.

DEFENSIVE DRIVER TRAINING

To further strengthen safety on the road, we introduced a standardized defensive driver training requirement for all employees operating vehicles on behalf of Gibson. This program equips our drivers with tools to recognize hazards, reduce risks and make safer decisions behind the wheel. Promoting a culture of responsible driving is another way we help prevent incidents and ensure the well-being of our employees.

INCIDENT LEARNINGS

In 2024, we enhanced our structured incident learnings process to further support continuous improvement and strengthen organizational awareness. Through this process, we systematically review incidents across the company, highlighting root causes and applied lessons learned. By embedding this practice, we strengthen our ability to proactively manage risks, empower employees with critical insights, and reinforce a culture of safety and accountability. Together, these initiatives reflect our ongoing investment in safety, our people and operational excellence. We are proud of the progress we've made and remain focused on finding new ways to strengthen our systems, engage our teams and build a safer future.



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ASSET INTEGRITY AND RESILIENCE

At Gibson, safety extends beyond our people to include the integrity and reliability of the assets that support our operations. In 2024, we continued to invest in inspections, preventive maintenance, and risk assessments across our facilities to ensure safe, reliable performance and long-term resilience.

MARINE SAFETY

We completed a comprehensive Process Hazard Analysis for the Gateway Terminal, identifying and addressing potential risks to strengthen our ability to operate safely and efficiently. Alongside this, we finalized the rollout of our Marine Integrity Program at Gateway and completed detailed inspections of the terminal's marine assets, an important step in proactively managing risks in high-consequence environments.

PSM TRAINING

In support of a culture that values learning and awareness, we provided Process Safety Management (PSM) training to the entire Operations and Engineering team. Guided by the motto "Maintain Curiosity," this training emphasized the importance of identifying early signs of degradation, asking questions, and continually assessing system performance to prevent failures before they occur.

INFRASTRUCTURE PROTECTION

We also successfully rolled out training for our Damage Prevention Program, reinforcing field-level awareness and the practices needed to prevent third-party damage to critical infrastructure. To further support quality and compliance, Gibson successfully completed third-party Quality Management System audits of our pressure equipment program by both Technical Safety Authority of Saskatchewan and Alberta Boilers Safety Association.

These audits validate the robustness of our internal systems and our commitment to safe, compliant operations.

Our approach to asset integrity is grounded in continuous improvement and a strong safety mindset. By integrating advanced monitoring technologies, designing for inherent safety and applying learnings from past events, we are focused on preventing incidents and protecting both people and infrastructure.



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CYBERSECURITY

At Gibson, cybersecurity is essential to protecting our data, assets and reputation as a trusted energy infrastructure operator. As digital threats continue to evolve, we remain committed to maintaining strong, proactive cybersecurity practices that safeguard the integrity of our operations.

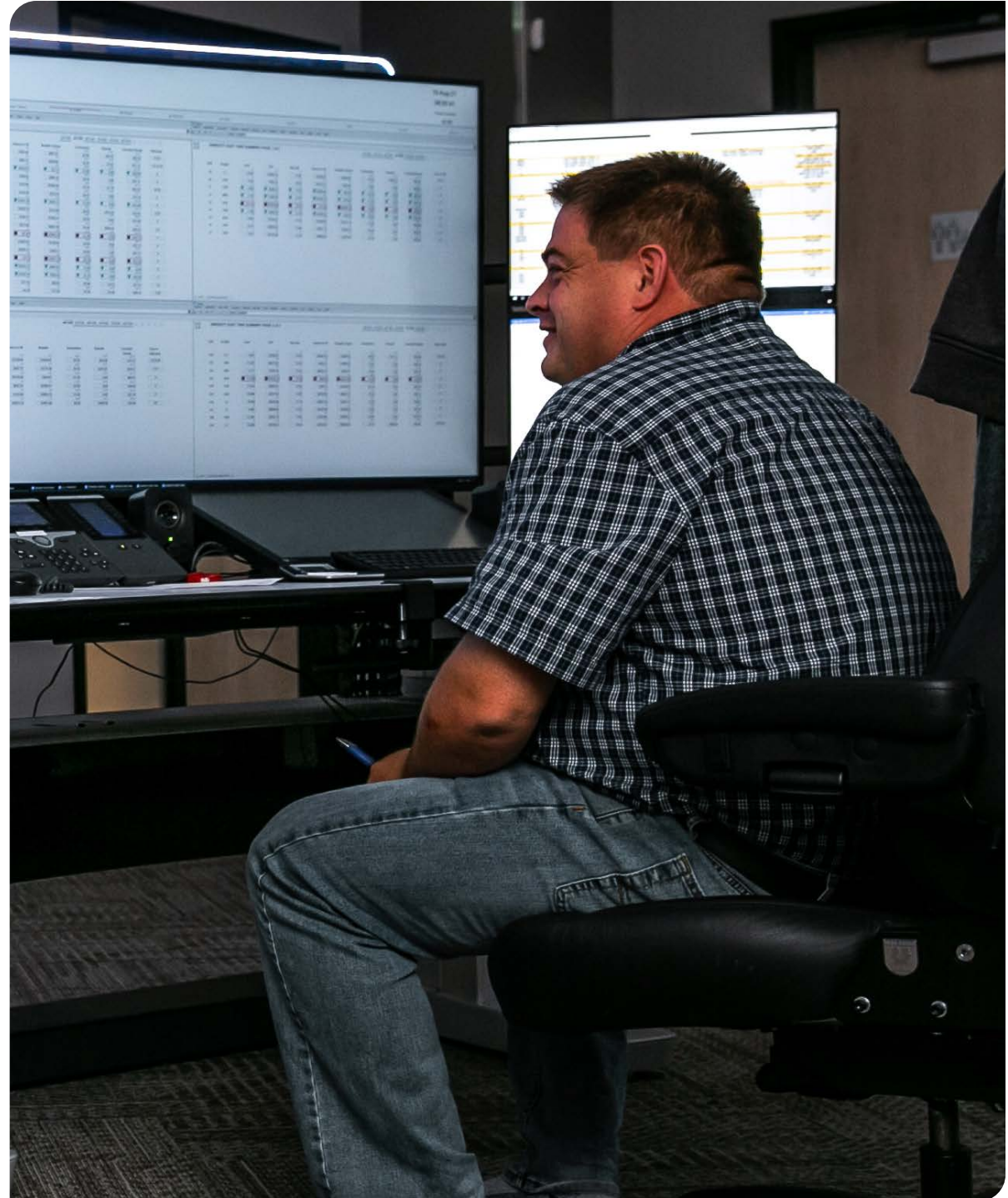
CYBERSECURITY RISK ASSESSMENTS

In 2024, we advanced several initiatives to strengthen our cybersecurity posture. Internal and third-party assessments were conducted to proactively identify and address cyber risks across the organization. These assessments help us stay ahead of potential vulnerabilities and continuously improve our defences. We also enhanced our cybersecurity awareness program, providing employees with updated training and tools to foster a culture of cyber vigilance.

LEVERAGING AI TOOLS

To counter increasingly sophisticated email threats, we deployed an AI-powered threat detection system and implemented automated alerts when malicious messages are reported. We also introduced stronger password protection controls to prevent the use of weak or compromised credentials. Additionally, we rolled out external brand monitoring to detect impersonation attempts and digital threats targeting Gibson. This allows for a faster response to protect our brand in online spaces.

These efforts reflect our ongoing commitment to cybersecurity as a foundational element of operational resilience. By combining technology, training and monitoring, we're ensuring Gibson remains a secure and reliable operator in today's connected world.





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EMERGENCY MANAGEMENT

Gibson's Emergency Management Program plays a vital role in safeguarding our people and the communities we operate in, while protecting the environment and ensuring the resilience of our operations. Grounded in our Operational Management System, the program supports our ability to prevent, prepare for, respond to and recover from a range of potential incidents including spill events and cyber-attacks. It also ensures ongoing regulatory compliance and reflects our commitment to continuous improvement and operational excellence.

INCIDENT RESPONSE TRAINING

In 2024, we introduced a revised Corporate Emergency Support Team Plan. The updated structure includes an enhanced issue management process and improved training, significantly strengthening the team's readiness to support field operations during an incident. To further build field-level competency within the Incident Command Post, Gibson delivered role-specific training for key response roles, conducted eight tabletop exercises and participated in two full-scale mutual aid exercises across our operations. These hands-on activities ensure our teams are equipped to act quickly and effectively to any emergency or unplanned business disruption.

CONTINUITY PLANS

We also formalized our Business Continuity Program in 2024. As part of this effort, Business Continuity Plans were completed for four critical activities, with additional plans to be developed into 2025. A robust continuity framework helps identify essential processes, respond to disruptions and minimize operational impacts, enhancing overall organizational resilience.

Through these initiatives, Gibson continues to prioritize emergency preparedness and business continuity as core elements of our approach to safety and reliability.





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TCFD DISCLOSURE INDEX

We adhere to the TCFD's recommendations, which have provided a structured framework for our climate-related reporting efforts. The following table indicates where relevant information can be found in Gibson's reporting.

TCFD RECOMMENDATIONS		RELEVANT INFORMATION
GOVERNANCE		
Disclose the organization's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities	2023 Sustainability Report Governance, pages 11-13 2025 Management Information Circular CDP Climate Change 2024, Module 4
	Describe management's role in assessing and managing climate-related risks and opportunities	2023 Sustainability Report Governance, pages 11-13 CDP Climate Change 2024, Module 4
STRATEGY		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization	Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	2023 Sustainability Report, Climate Change and Energy Transition, pages 17-20 2024 Management's Discussion & Analysis Year-End Report CDP Climate Change 2024, Module 2 and 3
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning	2023 Sustainability Report, Climate Strategy, page 20 CDP Climate Change 2024, Module 2 and 3
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	2023 Sustainability Report, Climate Strategy, page 20 CDP Climate Change 2024, Module 2 and 3
RISK MANAGEMENT		
Disclose how the organization identifies, assesses and manages climate-related risks	Describe the organization's processes for identifying and assessing climate-related risks	CDP Climate Change 2024, Module 2
	Describe the organization's processes for managing climate-related risks	CDP Climate Change 2024, Module 2
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	CDP Climate Change 2024, Module 2
METRICS AND TARGETS		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Sustainability Performance Data, pages 23-33 CDP Climate Change 2024, Module 3, 4 and 5
	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks	Sustainability Performance Data, pages 23-24 CDP Climate Change 2024, Module 2, 3, 6 and 7
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Environmental, Social and Governance Targets, pages 8-9 CDP Climate Change 2024, Module 2, 3, 4, 6 and 7



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GREENHOUSE GAS (GHG) EMISSIONS ⁽¹⁾	2024	2023	2022	SASB	GRI
EMISSIONS INTENSITY					
Company-Wide Scope 1 and 2 Emissions Intensity (tCO ₂ e/\$CAD revenue)	0.000015	0.000015	0.000014		305-4
Company-Wide Scope 1 and 2 Emissions Intensity (tCO ₂ e/BOE)	0.000255	0.000297	0.000334		305-4
Storage and Handling Facilities Scope 1 and 2 Emissions Intensity (tCO ₂ e/BOE)	0.000090	0.000102	0.000091		305-4
Processing Facilities Scope 1 and 2 Emissions Intensity (tCO ₂ e/BOE)	0.006659	0.005882	0.006160		305-4
COMPANY-WIDE GHG EMISSIONS					
Total Scope 1 Direct GHG Emissions (tCO ₂ e)	125,044	115,192	107,227	EM-MD-110a.1 EM-RM-110a.1	305-1
Percent from Methane Emissions (%)	5.0	4.3	3.3	EM-MD-110a.1	
Percent Covered Under Emissions Limiting Regulation (%) ⁽²⁾	79.7	81.1	88.2	EM-MD-110a.1 EM-RM-110a.1	
Total Scope 2 Energy Indirect GHG Emissions (tCO ₂ e) (Location-based)	52,951	55,674	56,300		305-2
Total Scope 2 Energy Indirect GHG Emissions (tCO ₂ e) (Market-based)	46,852	48,807	49,579		305-2
Total Scope 1 and 2 Emissions (tCO ₂ e) (Market-based)	171,896	163,999	156,806		305-2
CANADA GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO ₂ e)	103,315	99,219	104,533		305-1
Scope 2 Energy Indirect GHG Emissions (tCO ₂ e) (Location-based)	47,578	52,303	54,754		305-2
UNITED STATES GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO ₂ e)	21,729	15,973	2,694		305-1
Scope 2 Energy Indirect GHG Emissions (tCO ₂ e) (Location-based)	5,373	3,371	1,546		305-2
PROCESSING FACILITIES GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO ₂ e)	99,706	95,395	102,204		305-1
Scope 2 Energy Indirect GHG Emissions (tCO ₂ e) (Location-based)	14,764	16,492	15,424		305-2
STORAGE AND HANDLING FACILITIES GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO ₂ e)	25,338	19,797	5,023		305-1
Scope 2 Energy Indirect GHG Emissions (tCO ₂ e) (Location-based)	38,187	39,182	40,877		305-2

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GREENHOUSE GAS (GHG) EMISSIONS ⁽¹⁾	2024	2023	2022	SASB	GRI
SCOPE 3 OTHER INDIRECT GHG EMISSIONS (tCO ₂ e)					
Purchased Goods and Services	434,848	444,950	551,730		305-3
Capital Goods	648	1,050	5,999		305-3
Fuel- and Energy-Related Activities	8,967	8,706	10,648		305-3
Upstream Transportation and Distribution	620,875	319,308	102,219		305-3
Waste Generated in Operations	313	500	899		305-3
Business Travel	460	532	819		305-3
Employee Commuting	2,603	2,534	2,397		305-3
Upstream Leased Assets	872	441	856		305-3
Downstream Transportation and Distribution	568,842	591,029	476,156		305-3
Processing of Sold Products	8,750	9,983	8,810		305-3
Use of Sold Products	56,000	77,373	89,181		305-3
Total Scope 3 Indirect GHG Emissions	1,703,178	1,456,406	1,249,714		305-3
ENERGY ⁽¹⁾	2024	2023	2022	SASB	GRI
Total Energy Consumption (MWh)	576,805	543,079	464,594		302-1
Fuel (MWh)	465,799	437,678	367,452		302-1
Electricity (MWh)	111,125	105,401	97,142		302-1
Renewable (MWh)	12,800	13,000	11,500		302-1
Non-renewable (MWh)	98,325	92,401	85,642		302-1
Canada: Total Energy Consumption (MWh)	457,717	470,761	448,663		302-1
United States: Total Energy Consumption (MWh)	119,207	72,318	15,932		302-1
Total Energy Intensity (MWh/BOE)	0.000856	0.000985	0.000991		302-3
Total Energy Intensity (MWh/\$CAD revenue)	0.000049	0.000049	0.000042		302-3
Electricity Intensity (MWh/\$CAD revenue)	0.000009	0.000010	0.000009		302-3

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AIR EMISSIONS	2024	2023	2022	SASB	GRI
Total Criteria Air Contaminants (CACs) (tonnes)	2,371	4,488	3,774		305-7
Nitrogen Oxides (NOx) (tonnes)	118	118	106	EM-MD-120a.1 EM-RM-120a.1	305-7
Sulphur Oxides (SOx) (tonnes)	477	156	116	EM-MD-120a.1 EM-RM-120a.1	305-7
Particulate Matter (PM) (tonnes)	371	2,981	2,450	EM-MD-120a.1 EM-RM-120a.1	305-7
Hydrocarbons (tonnes)	540	1,269	1,162		305-7
Carbon Monoxide (tonnes)	55	79	36		305-7
Volatile Organic Compounds (VOCs) (tonnes) ⁽³⁾	1,348	1,153	1,064	EM-MD-120a.1 EM-RM-120a.1	305-7
H ₂ S (tonnes)	1	1	1		
Hazardous Air Pollutants (HAPs) (tonnes)	1,302	1,135	1,064	EM-RM-120a.1	305-7
Percentage of Air Emissions in or Near Areas of Dense Population (%) ⁽⁴⁾	8	3.8	3		
BIODIVERSITY AND LAND USE ⁽⁵⁾	2024	2023	2022	SASB	GRI
Sites Owned, Leased, Managed In, or Adjacent To, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas (#)	3	3	2		304-1
International Union for Conservation of Nature (IUCN) Red List Species and National Conservation List Species with Habitats in Areas Affected by Operations (#)	16	16	16		304-4
Percentage of Land Owned Leased, and/or Operated Within Areas of Protected Conservation Status or Endangered Species Habitat (%)	61	61	61	EM-MD-160a.2	304-3

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WATER ⁽⁶⁾	2024	2023	2022	SASB	GRI
Total: Water Withdrawal (m ³)	462,916	317,175	413,286		303-3
Fresh Water (m ³)	462,916	317,175	413,286	EM-RM-140a.1	303-3
Surface Water (m ³)	162,130	76,084	107,925		303-3
Ground Water (m ³)	57,626	11,132	7,047		303-3
Municipal Water (m ³)	243,159	229,958	298,315		303-3
Produced Water (m ³)	0	0	0		303-3
Salt Water (m ³)	0	0	0		303-3
Canada: Total Water Withdrawal (m ³)	462,409	316,863	413,070		303-3
United States: Total Water Withdrawal (m ³)	506	312	216		303-3
Water Consumed (m ³) ⁽⁷⁾	25,066	10,995	4,675		303-5
Water Returned (m ³) ⁽⁸⁾	437,343	302,416	408,956		303-4
Water Recycled (%)	94	95	99	EM-RM-140a.1	
Water Stress Exposure (%) ⁽⁹⁾	0	0	0	EM-RM-140a.1	303-3

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WASTE ⁽¹⁰⁾	2024	2023	2022	SASB	GRI
Total Waste Generated (thousand tonnes)	29.6	57.3	80.3		306-3
Hazardous Waste Generated (thousand tonnes)	0.2	0.5	1.92	EM-RM-150a.1	306-3
Hazardous Waste Recycled	0	0	–		
Hazardous Waste Landfilled	0.2	0.47	–		
Hazardous Waste Incinerated	0	0	–		
Non-hazardous Waste Generated (thousand tonnes)	29.4	56.9	78.3		306-3
Non-hazardous Waste Recycled	0.3	0	–		306-4
Non-hazardous Waste Landfilled	3.2	31.18	–		306-5
Non-hazardous Waste Incinerated	0	0	–		306-5
Canada: Waste Generated (thousand tonnes)	29.3	55.7	80.2		306-3
United States: Waste Generated (thousand tonnes)	0.3	1.6	<0.1		306-3
Waste Landfilled (thousand tonnes)	3.4	31.6	67.1	EM-RM-150a.1	306-5
Waste Recycled (thousand tonnes)	0.3	0	<0.1		306-4
Waste Incinerated (metric tonnes)	0	0	0		306-5

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HEALTH AND SAFETY	2024	2023	2022	SASB	GRI
Fatalities	0	0	0	EM-RM-320a.1	403-9
Employee Fatalities	0	0	0	EM-RM-320a.1	403-9
Contractor Fatalities	0	0	0	EM-RM-320a.1	403-9
Third-Party Fatalities ⁽¹¹⁾	0	0	0		
Combined Total Recordable Injury Frequency (TRIF) ⁽¹²⁾	0.99	0.44	0.48	EM-RM-320a.1	403-9
Employee Total Recordable Injury Frequency (TRIF) ⁽¹²⁾	0.62	0.22	0.46	EM-RM-320a.1	403-9
Employee Number of Recordable Injuries	3	1	2		403-9
Contractor Total Recordable Injury Frequency (TRIF) ⁽¹²⁾	1.57	0.89	0.51	EM-RM-320a.1	403-9
Contractor Number of Recordable Injuries	5	2	1		403-9
Combined Lost Time Injury Frequency (LTIF) ⁽¹²⁾	0	0	0		403-9
Employee Lost Time Injury Frequency (LTIF) ⁽¹²⁾	0	0	0		403-9
Employee Number of Lost Time Injuries	0	0	0		403-9
Contractor Lost Time Injury Frequency (LTIF) ⁽¹²⁾	0	0	0		403-9
Contractor Number of Lost Time Injuries	0	0	0		403-9
Combined Near Miss Frequency Rate (NMFR) ⁽¹²⁾	19.23	26.5	24.4	EM-RM-320a.1	403-9
Recordable Vehicle Incident Frequency (RVIF) ⁽¹³⁾	0	0	0		
EHS Action Closures Rate (%) ⁽¹⁴⁾	97.1	98.2	95.2		
EHS Meeting Compliance (%) ⁽¹⁵⁾	100	99.9	100		
EHS Training Compliance (%) ⁽¹⁶⁾	99.7	99.7	99.8		
Validation and Verification (VnV) Completion Rate (%) ⁽¹⁷⁾	96.5	98.7	97.8		



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EMPLOYEE ATTRACTION, RETENTION, DEVELOPMENT AND ENGAGEMENT	2024	2023	2022	SASB	GRI
Employee Turnover (%)	16	11	17		401-1
Voluntary (%) – With Retirements (%)	6	7	11		401-1
Voluntary (%) – Without Retirements (%)	5.3	6.6	10.3		
Involuntary (%)	10	4	6		401-1
Average Annual Training Hours per Employee (#) ⁽¹⁸⁾	27.2	27.7	17.9		404-1
Average Annual Training Cost per Employee (\$) ⁽¹⁹⁾	2,972	3,100	2,113		
Employees Who Completed Psychological Safety Training (%)	82	N/A	N/A		
Gibson Employees ⁽²⁰⁾	513	517	475		
Full-Time Permanent Employees ⁽²⁰⁾	490	492	457		
Part-Time Employees ⁽²⁰⁾	6	6	8		
Fixed-Term Employees ⁽²⁰⁾	17	19	10		
Total Employees in Canada ⁽²⁰⁾	464	493	454		
Total Employees in the United States ⁽²⁰⁾	49	24	21		
Unionized Workforce (%) ⁽²⁰⁾	27	28	29		
Number of New Employee Hires	110	129	111		401-1
Canada	78	125	105		401-1
United States	32	4	6		401-1
Number of Women New Employee Hires	39	48	42		401-1
Number of Employees Who Took Parental Leave (#) ⁽²¹⁾	32	N/A	N/A		
Women	10	N/A	N/A		
Men	22	N/A	N/A		



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WORKFORCE DEMOGRAPHICS ⁽²²⁾	2024	2023	2022	SASB	GRI
Women in Workforce (%)	39.4	38	34		405-1
Women in Management – VP Level and Above (%)	33.3	33	33		405-1
Racial or Ethnic Persons (%)	22.4	24.1	17.5		405-1
Indigenous Persons (%)	4.5	5	3.3		405-1
Persons With a Disability (%)	2.3	3.7	3.5		405-1
Veterans (%)	1.3	1.3	1.2		405-1
Employee Average Age	40.7	40.6	40.8		405-1
Employee Age Breakdown: Under 30 Years Old (%)	16.8	17.2	15.6		405-1
Employee Age Breakdown: 30-50 Years Old (%)	63.2	62.9	64.8		405-1
Employee Age Breakdown: Over 50 Years Old (%)	20	19.9	19.6		405-1
COMMUNITY INVESTMENT AND ENGAGEMENT	2024	2023	2022	SASB	GRI
Total Community Contributions (\$) ⁽²³⁾	1,638,100	1,613,000	1,568,000		201-1
Value of Cash Donations (\$) ⁽²⁴⁾	1,355,000	1,200,000	1,151,000		201-1
Employee Donations (\$) ⁽²⁵⁾	195,000	146,000	159,000		201-1
Number of Organizations Supported	323	469	459		203-1
Employee Volunteer Hours	9,377	9,114	6,584		
Average Volunteer Hours per Employee	18.3	17.6	13.9		
Gibson GIVES Participation Rate (%) ⁽²⁶⁾	94	95	89		
SUSTAINABLE PROCUREMENT	2024	2023	2022	SASB	GRI
New Suppliers Screened Using Environmental, Social and Governance Criteria (%) ⁽²⁷⁾	100	100	100		308-1 414-1
Tier 1 Suppliers (#) ⁽²⁸⁾	1,130	1,059	N/A		
Tier 1 Suppliers – Canada	814	841	N/A		
Tier 1 Suppliers – United States	316	218	N/A		

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ORGANIZATIONAL PERFORMANCE	2024	2023	2022	SASB	GRI
Total Revenue (\$ thousands CAD)	11,779,949	11,014,694	11,035,411		201-1
Revenue – Canada (\$ thousands CAD)	10,124,206	9,420,184	9,328,696		201-2
Revenue – United States (\$ thousands CAD)	1,655,743	1,594,510	1,706,715		201-3
Adjusted EBITDA (\$ thousands CAD)	610,142	589,828	520,979		201-1
Employee Wages and Benefits (\$ thousands CAD)	147,808	120,152	108,930		201-1 207-4
Income Tax Paid (\$ thousands CAD) ⁽²⁹⁾	33,545	30,296	37,621		201-1 207-4
Canadian Income Tax Paid	30,101	29,749	37,372		
U.S. Income Tax Paid	3,444	547	249		
Property Tax Paid (\$ millions CAD)	15,926	9,458	9,826		201-1
GOVERNANCE	2024	2023	2022	SASB	GRI
Independent Directors (%) ^{(20) (29)}	90	90.9	90		
Women Representation on Board (#) ^{(20) (29)}	5	5	4		
Number of Board Interlocks	0	N/A	N/A		
Women Representation on Board (%) ^{(20) (30)}	50	45.5	40		405-1
Racial and Ethnic Minority and/or Indigenous Representation on Board (%) ^{(20) (30)}	30	27.3	20		
Average Board Meeting Attendance (%)	98	100	100		
Say on Pay Approval (%)	95.34	99.51	99.09		
Board Tenure	–	–	–		
>5 Years	8	6	5		
5-10 Years	1	3	3		
>10 Years	1	2	1		

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GOVERNANCE

ASSET INTEGRITY AND RESILIENCE	2024	2023	2022	SASB	GRI
Refining Throughput of Crude Oil and Other Feedstocks (barrels in thousands) ⁽³¹⁾	7,409	7,446	6,420	EM-RM-000.A	
Number of Refineries in or Near Areas of Dense Population ⁽⁴⁾	0	0	0	EM-RM-120a.2	
Total Number of Releases (#)	108	117	119	EM-MD-160a.4	
Aggregate Volume of Hydrocarbon Releases (m ³)	5.1	21	26.3	EM-MD-160a.4	
Volume of Hydrocarbon Releases Recovered (m ³) ⁽³²⁾	5.1	20.7	12.1	EM-MD-160a.4	
Percent of Hydrocarbon Releases Recovered (%)	100	99	46	EM-MD-160a.4	
Reportable Releases (#)	1	0	5	EM-MD-540a.1	306-3
Percent Significant (%) ⁽³³⁾	0	0	20	EM-MD-540a.1	306-3
Volume of Reportable Releases (m ³)	0.0005	0	4.1	EM-MD-540a.1	306-3
Reportable Spill Incident Frequency (RSIF) ⁽³⁴⁾	0.01	0	0.06		
Scheduled Workorders (%) ⁽³⁵⁾	86	84	86		
Number of Significant Environmental Fines ⁽³⁶⁾	0	0	0		
Value of Significant Environmental Fines	0	0	0		
Number of Process Safety Events (PSE) for Loss of Primary Containment (LOPC) of Greater Consequence (Tier 1) and Lesser Consequence (Tier 2)	1	0	1	EM-RM-540a.1	
Number of Challenges to Safety Systems Indicator Rate (Tier 3)	20	10	24	EM-RM-540a.2	
Number of Underground Storage Tanks (USTs) (#)	14	14	14	EM-RM-150a.2	
Number of UST Releases Requiring Cleanup (#)	0	0	0	EM-RM-150a.2	
Percentage of USTs in States With UST Financial Assurance Funds (%)	0	0	0	EM-RM-150a.2	

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FOOTNOTES

- (1) GHG emissions and energy data are reported based on an equity share basis. 2024 emissions and energy data reflect the first full year of operations with the Gateway Terminal, which was acquired in 2023. This inclusion accounts for the increase in absolute emissions and energy consumption compared to prior years. Increases in emissions are a necessary reality of acquisitions; however, Gateway's relatively low emissions intensity is expected to help reduce overall emissions intensity going forward.
- (2) Includes emissions regulated under the Technology Innovation and Emissions Reduction (TIER) Regulation in Alberta and the Management and Reduction of Greenhouse Gases Regulations in Saskatchewan.
- (3) With the exception of Gateway, of the emissions that Gibson currently measures or models, only VOCs are also found in the list of Hazardous Air Pollutants as defined by the U.S. Environmental Protection Agency.
- (4) Within a 49 kilometre (km) radius of a census population of at least 50,000.
- (5) The biodiversity analysis identified and quantified land owned, leased, and/or operated, including all of Gibson's operational and non-operational sites throughout Canada and the U.S., that directly intersect or are within 5 km of areas of endangered species habitat or protected conservation status. Data was obtained from the Integrated Biodiversity Assessment Tool, and species habitat ranges represent potential habitat but do not indicate a true presence of the species.
- (6) The increase in fresh water usage in 2024 over 2023 is attributed to increased demand at the DRU, tank hydrotesting at Edmonton terminal, and water usage to fill the fire water pond at Hardisty.
- (7) Water removed for use and not returned to its source.
- (8) Water returned to the watershed or source.
- (9) Percentage of water withdrawn in regions with High or Extremely High Baseline Water Stress, based on available data from our regulators in Canada and the U.S.
- (10) Waste at the Moose Jaw Refinery decreased in 2024, primarily due to reduced contaminated soil excavation and disposal, as no major construction took place.
- (11) Fatalities that occurred to people external to our organization who are not employees or contractors, due to incidents related to our operations.
- (12) Per 200,000 hours worked.
- (13) Number of reportable vehicle incidents per 100,00 km driven.
- (14) Average of all completed "safety action items" divided by the total number documented "safety action items" (completed and overdue) within a calendar month period. Total Gibson year-to-date scoring averages monthly scores from all facilities.
- (15) A qualitative score card is used to calculate safety meeting quality. Score card has an attendance component as well as a requirement to follow a set agenda.
- (16) Average of all completed training courses divided by the total number required as indicated by the assigned training matrix. Compliance is tracked through Gibson's Learning Management System (LMS) and includes Cybersecurity, Modern Slavery, and required in-person training.
- (17) The percentage of behavioural-based safety observations completed based on a leaders role in the organization versus their assigned target number of observations. The V'nV program pilot began in 2021 and data collection commenced in 2022.
- (18) Training hours include training delivered through Gibson's LMS. Hours do not include on-the-job employee training. Certain training is completed on a three-year cycle which may cause our training hours numbers to fluctuate.
- (19) Training costs include expenses related to the costs for Gibson's web-based LMS, online learning platforms, external training and education fees and compensation for employee time while training. This figure is calculated by multiplying the number of unique learners that have completed each relevant training course by the expected duration of each training course.
- (20) Includes Moose Jaw Union and Association employees. As at December 31st of the reporting year.
- (21) Includes paid and unpaid parental and maternity leaves.
- (22) Self-identified diversity data collected from voluntary Diversity and Inclusion survey.
- (23) Includes all forms of community support, such as corporate and employee cash donations, in-kind contributions, employee paid volunteer time and program management costs.
- (24) Cash donations refer to corporate contributions, corporate matching and donations made using employee-earned Gibson GIVES rewards.
- (25) Employee Donations represent personal contributions made by employees using their own funds. This does not include corporate matching or donations made with employee-earned Gibson GIVES rewards.
- (26) Proportion of employees who donated and/or volunteered for charitable causes through Gibson GIVES. Eligible employees include full-time permanent and fixed term, as well as part-time permanent and fixed-term.
- (27) New suppliers screened using environmental/social criteria include those who underwent Gibson's RFP process.
- (28) Direct suppliers of final goods or services provided to Gibson.
- (29) The numbers have been adjusted to reflect income tax paid to respective governments in each period, rather than the income tax expense disclosed in prior reports. 2023 figure excludes the Gateway Terminal as operational control did not begin until Jan 1, 2024.
- (30) Our current representation of the Board as of publication of this document is 90% Independent Directors, 50% Women and 30% Racial and Ethnic Minority and/or Indigenous Persons.
- (31) Includes feedstocks processed at our Moose Jaw Facility.
- (32) Hydrocarbons spilled during the reporting year that were removed from the environment through short-term spill response activities, not including historical spills.
- (33) According to the SASB definition, a significant release is defined as those that resulted in: fatality or injury requiring in-patient hospitalization; \$50,000 or more in total costs, measured in 1984 U.S. dollars; highly volatile liquid releases of 5 barrels or more or other liquid releases of 50 barrels or more; and/or liquid releases resulting in an unintentional fire or explosion.
- (34) Number of reportable spills per 1 million m³ of volume handled.
- (35) Proportion of workorders that were planned versus those due to unscheduled incidents.
- (36) Following the S&P CSA definition, "significant" fines or penalties are those over \$10,000 USD (or local equivalent).



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FORWARD-LOOKING INFORMATION

Unless otherwise stated, all references in this Sustainability Update Report to Gibson's GHG emissions and energy data from 2022 to 2024 are reported on an equity share basis for all Gibson's operations in Canada and the U.S. Certain statements and information included or referred to in this Sustainability Update Report constitute forward-looking information (as such term is defined under applicable Canadian securities laws). These statements relate to future events or Gibson's future performance. All statements other than statements of historical fact are forward-looking information. The use of any of the words "anticipate", "plan", "continue", "target", "must", "commit", "advance", "aim", "develop", "expect", "extend", "remain", "future", "intend", "may", "can", "will", "project", "should", "could", "would", "believe", "long-term", "potential", "goal", "opportunity" and similar expressions of future outcomes or statements regarding an outlook are intended to identify forward-looking information.

Forward-looking information contained in this document includes, but is not limited to statements with respect to: Gibson's approach to sustainability reporting, including the standards guiding reporting and opportunities to enhance reporting; Gibson's role in delivering sustainable and reliable energy to market; the impact of Gibson's sustainability approach on its success and long-term value; Gibson's sustainability strategy and priorities, including opportunities to enhance its strategy; the impact of Gibson's efforts, policies and actions to implement its sustainability strategy and ESG goals, targets and ambitions; Gibson's endeavor to deliver energy responsibly; Gibson's commitment to sustainability, safety, the well-being of its people, the environment; optimizing its assets, generating a positive impact, upholding responsible practices, reducing GHG emissions and other related ambitions and commitments; Gibson's role in the energy chain and sustainable energy industry; Gibson's governance structure and practices; Gibson's ESG targets, goals and aspirations, including the timelines and actions Gibson will take to achieve such targets and the impacts of such targets; the content of Gibson's 2025 Sustainability Report, including the preparation thereof; Gibson's extension of Legacy Spaces across all its operating offices in Canada; Gibson's expansion of the safety orientation program; Gibson's plan

to roll out further community partnerships in 2025; Gibson's development of additional Business Continuity Plans; Gibson's ability to achieve its targets by their respective deadlines; the energy transition, including Gibson's role in respect thereof; key actions to meet worldwide energy needs; Gibson's efforts to mitigate long-term risks; the identification and pursuit of opportunities; the impacts of the acquisition of the Gateway Terminal; expectations with respect to the Gateway Terminal, including how the facility will be incorporated into Gibson's ESG goals and targets and projects in connection with those goals and targets; expectations with respect to emissions reductions; Gibson's ability to navigate the evolving energy landscape and support demand for secure and reliable energy; integrating sustainability into Gibson's culture and operations; providing and strengthening long-term stakeholder value and the methods thereof; challenging the status quo and reshaping the North American midstream and energy transition infrastructure space; Gibson's environmental stewardship and biodiversity efforts and aspirations, including the effects thereof; promoting resource conservation and land restoration; initiatives to improve Gibson's supply chain sustainability, including the effects thereof; Gibson's emergency management and safety efforts and objectives, including the impacts thereof; diversity, inclusion and other efforts and initiatives to build an inclusive and supportive work environment, including the impacts thereof; Gibson's efforts and goals with respect to employee attraction, retention, development and engagement, including the effects thereof; aspirations and actions with respect to Indigenous reconciliation and the impacts thereof; Gibson's community contributions and goals and the impacts thereof; Gibson's Mission Zero aspirational goal; Gibson's efforts and goals to optimize process safety, reduce and mitigate risks and hazards and enhance operational resilience; Gibson's cybersecurity program; and Gibson's commitment to consistent and comparable sustainability information.

The forward-looking information contained in this Sustainability Update Report reflects our beliefs and assumptions with respect to the outlook for economic and industry trends, commodity prices, capital markets, the governmental, regulatory and legal environment, our business and the businesses of our industry partners,

the impact thereon of environmental, including climate-related, matters, and the likelihood, timing and financial impact of certain events. Our management believes that its assumptions and analysis in this Sustainability Update Report are reasonable; however, no assurance can be given that these expectations will prove to be correct. This forward-looking information speaks only as of the date of this Sustainability Update Report and Gibson does not undertake any obligations to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities laws. Actual results could differ materially from those anticipated in forward-looking information as a result of numerous risks and uncertainties, including, but not limited to, the risks and uncertainties described under the heading "Risk Factors" in our current annual and interim Management's Discussion and Analysis and Annual Information Form, in each case as filed on SEDAR+ at www.sedarplus.ca and on Gibson's website at www.gibsonenergy.com. Readers should refer to "Forward-Looking Information" and "Risk Factors" included in such documents and to the risk factors described in other documents Gibson files from time to time with securities regulatory authorities, available on Gibson's profile at www.sedarplus.ca and on Gibson's website at www.gibsonenergy.com. No assurance can be given that these expectations will prove to be correct. As such, forward-looking information included or referred to in this Sustainability Update Report and Gibson's other filings with Canadian securities regulatory authorities should not be unduly relied upon. These statements speak only as of the date of this Sustainability Update Report. Information on, or connected to, the Gibson's website www.gibsonenergy.com does not form part of this Sustainability Update Report. The forward-looking information included or referred to in this Sustainability Update Report are expressly qualified by this cautionary statement.



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