November 2026

2025 Sustainability Report

Delivering Energy Responsibly
Working Together
Operating With Excellence



Table of Contents



OVERVIEW

Sustainability Performance Highlights	4
Letter From Leadership	5
Our Reporting Approach	6
About Gibson	7
Sustainability Priorities & Material Topics	8
Governance	9



DELIVERING ENERGY RESPONSIBLY

Climate Change & Energy Expansion	13
Environmental Stewardship	15
Land & Biodiversity	16
Responsible Procurement	18



WORKING TOGETHER

Employee Experience & Engagement	20
Diversity & Inclusion	22
Indigenous Reconciliation	25
Community Contributions	28



OPERATING WITH EXCELLENCE

Health & Safety	32
Asset Integrity & Resilience	34
Emergency Management	36
Cybersecurity	37



SUSTAINABILITY PERFORMANCE DATA

TCFD Disclosure Index & IFRS Alignment	39
Performance Data	40
Footnotes	50
Forward-Looking Information	51



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.



ABOUT THE ARTIST

Ken Letander is a First Nation (Ojibway) artist from Treaty No. 1 Territory, now residing in Alberta. His work has been showcased nationally and internationally, reflecting a creative practice that integrates culture, industry, and the environment. Through contemporary design, his art looks at the land, the people connected to it, our past and present, and how these relationships shape our lives. His practice draws on his experience in community work and professional sectors, incorporating refined elements of contemporary visual culture to create work that is conceptually layered and aesthetically assertive.

Gibson commissioned Ken to create this piece for our second Legacy Space at our Hardisty location.

Sustainability Performance Highlights

In 2025, Gibson focused on safe, reliable operations, disciplined execution and accountability, with progress across safety, infrastructure, climate, governance, Indigenous relations, supply chain and market access.



Developed new short- and mid-term **emissions reduction targets**

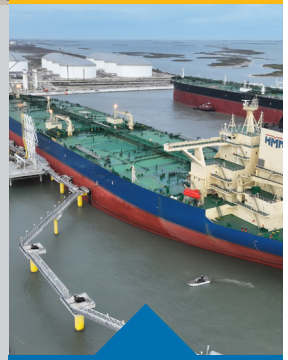


1.7% Indigenous spend

10 million hours without a lost-time injury



0.22 TRIF Industry-leading safety performance



50% Board diversity

Expanded core infrastructure footprint with the $400M Chauvin acquisition

18% reduction in company-wide Scope 1 and 2 emissions intensity compared to 2024

2.3 mmbbl/d record throughput supporting reliable North American energy infrastructure

Over $1.3M in community contributions

Named one of **Canada's Top 100 Employers**

Canada's Top 100 Employers 2026

Letter From Leadership

At Gibson, sustainability is reflected in how we operate every day. In 2025, we remained focused on what matters most: keeping our people safe, operating our assets reliably and delivering consistent performance across our business. These priorities continue to guide our decisions and shape how we move our business forward.

The energy landscape is evolving, but the need for safe, reliable and affordable energy remains strong. Gibson plays an important role in moving energy efficiently to where it is needed, and we are committed to doing so responsibly while continuously improving our operations.

A PRACTICAL APPROACH TO SUSTAINABILITY

As global energy demand continues to grow, we are refining our approach to net zero to reflect the realities of the energy system and the markets we serve. Rather than focusing on a fixed net zero date, we are prioritizing practical actions over the short- and mid-term that reduce emissions, improve operational performance and create long-term value. Our new sustainability targets reinforce this commitment while supporting safe, reliable operations and energy security.

DELIVERING OPERATIONAL EXCELLENCE

In 2025, our teams delivered another year of strong operational performance. We surpassed 10 million hours without a lost-time incident and achieved industry-leading safety performance with a TRIF score of 0.22, demonstrating the strength of our safety culture. We delivered throughput of 2.3 million barrels per day (mmbbl/d) across our network, increased Gateway Terminal (Gateway) volumes to 717 mbbl/d following completion of our dredging project, and safely completed planned turnarounds at our Moose Jaw Facility and our Diluent Recovery Unit (DRU). We also achieved an 18% reduction in company-wide Scope 1 and 2 emissions intensity. These results reflect the reliability of our assets and the discipline with which we operate.

INVESTING IN OUR PEOPLE

These achievements would not be possible without our people. We remain committed to providing meaningful career opportunities, supporting employee development and fostering a culture of ownership, with 95% of employees participating in our share purchase program in 2025. We also continue to build a workforce that reflects the diversity of the communities where we operate, recognizing that diverse perspectives strengthen our business.

LOOKING AHEAD

Sustainability remains an important part of how we operate and create long-term value. This report highlights the progress we are making and our commitment to continuous improvement as we safely deliver the energy our customers and communities rely on.

Sincerely,



Curtis Philippon
President and CEO



Judy Cotte
Chair, Sustainability Committee

Our Reporting Approach

Our sustainability reporting strategy is designed to provide transparent, consistent and comparable information about the sustainability topics relevant to our business and stakeholders.

OUR REPORTING APPROACH

Gibson reports on its sustainability performance annually, alternating between a comprehensive Sustainability Report and a shorter Sustainability Update. Our reporting provides information on the sustainability topics relevant to our business and stakeholders and is developed in alignment with relevant internationally recognized methodologies, frameworks, standards and recommendations for sustainability reporting.

The content of our reporting is informed by Gibson's internal processes to identify and assess sustainability topics relevant to our business and stakeholders. This includes periodic reviews of environmental, social and governance topics, supported by internal and external inputs, to reflect changes in our operating environment and stakeholder expectations.

Where non-standard metrics are presented, Gibson applies documented internal methodologies to support consistent calculation and reporting.

REPORTING STANDARDS

Transparency is foundational to our sustainability journey, and we are committed to providing consistent, comparable sustainability data and disclosures aligned with internationally recognized standards and methodologies.

Our reporting is guided by the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB), which have been incorporated into the International Sustainability Standards Board (ISSB) standards, including IFRS S1 and IFRS S2. We also consider the Global Reporting Initiative (GRI) and United Nations Sustainable Development Goals (UN SDGs) in shaping our disclosures and approach.

SCOPE OF THIS REPORT

This report covers activities and performance for the assets we owned and operated from January 1 to December 31, 2025, as well as certain significant events that took place at the beginning of 2026. Unless otherwise noted, the data reflects activities from assets owned and/or operated by Gibson.

THIRD-PARTY ASSURANCE

For the 2025 reporting year, we obtained third-party verification of Scope 1, Scope 2 and Scope 3 emissions from all our Canadian and U.S. operations. Verification of 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 Organization for Standardization (ISO) standard 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; and Alberta's Technology Innovation and Emissions Reduction (TIER) Regulation on carbon pricing and emissions trading. For the past five years, we have engaged Brightspot Climate, an independent third-party verifier, to support our emissions verification process. The scope and level of assurance are defined by the applicable standards and may differ across emissions categories.

About Gibson

Gibson Energy is a leading North American liquids infrastructure company that has played an integral role in the energy value chain for over 70 years. Headquartered in Calgary, Alberta, our operations span key energy hubs across Western Canada and the United States.

OUR BUSINESS

Gibson operates through two integrated business segments: Infrastructure and Marketing. Our Infrastructure segment includes strategically located terminals, pipelines, processing and a marine export asset that help connect energy supply to key demand centres, refining markets and export pathways. Our Marketing segment complements these operations by providing services that help drive volumes through our infrastructure and connect products with end markets.

With more than 25 million barrels of terminal capacity at critical North American energy hubs, our business provides important connectivity across the energy value chain. One in four Western Canada Sedimentary Basin (WCSB) barrels moves through our terminals, while Gateway provides significant crude oil export capacity and access to global markets.

Gibson's strategy is grounded in safe and reliable operations, disciplined execution and growth around our core assets to deliver long-term value to shareholders.

OUR ASSETS



Sustainability Priorities & Material Topics

Our material sustainability topics are grouped into three sustainability priority areas that reflect the issues most relevant to our business, risk profile and long-term value creation. These priority areas guide our strategy, disclosures and performance management while supporting a consistent approach to managing environmental and social impacts, governance practices and enterprise risks.

DELIVERING ENERGY RESPONSIBLY

- Climate Change & Energy Expansion
- Environmental Stewardship
- Land & Biodiversity
- Responsible Procurement

WORKING TOGETHER

- Employee Experience & Engagement
- Diversity & Inclusion
- Indigenous Reconciliation
- Community Contributions

OPERATING WITH EXCELLENCE

- Health & Safety
- Asset Integrity & Resilience
- Emergency Management
- Cybersecurity







Governance

Effective governance and ethical business conduct are foundational to Gibson's long-term value creation. Our governance framework is designed to support strong oversight, robust risk management and accountability, while integrating sustainability considerations into strategic decision-making, capital allocation and day-to-day operations.

BOARD OF DIRECTORS

Our Board of Directors provides independent oversight of strategy, risk and performance, including climate-related matters. Sustainability is embedded across governance structures, supported by dedicated Board committee oversight, management accountability and alignment with compensation. This integrated approach supports transparent disclosure, effective management of material sustainability risks and opportunities, and alignment with leading frameworks including TCFD-aligned disclosure and SASB-informed reporting.

LEADERSHIP OVERSIGHT

Our Board is responsible for the stewardship of Gibson's activities and oversees management in delivering safe, reliable and sustainable operations. A majority of the Board is independent (90%), with a diverse mix of skills and experience relevant to energy infrastructure, risk management, finance and sustainability.

SUSTAINABILITY-LINKED COMPENSATION

Sustainability is embedded into Gibson's compensation framework to reinforce accountability and drive performance. Sustainability metrics, including safety, environmental and people-related measures, represent a meaningful portion of short-term incentive compensation at 35%. Performance against these metrics is supported by robust internal controls and Board oversight, helping ensure the integrity of the data used to inform compensation outcomes.

ENTERPRISE RISK MANAGEMENT

Gibson's Enterprise Risk Management (ERM) program supports effective governance, informed decision-making and long-term value creation. Risk management is integrated into strategic planning, capital allocation and day-to-day operations to support safe, reliable and sustainable business performance.

We conduct an annual enterprise-wide risk assessment, supported by ongoing monitoring and regular reporting to management and the Audit Committee. The process considers both risks and opportunities across the business, including operational reliability, cybersecurity, climate-related risks, regulatory compliance, market conditions and emerging technologies. Risks are evaluated based on likelihood, potential impact and existing mitigation measures.

In 2025, Gibson further defined our enterprise risk appetite, establishing clearer guidance on the level of risk we are willing to accept in pursuit of strategic objectives and investment decisions. Climate-related risks, including severe weather events and evolving regulatory requirements that may increase compliance obligations, operating costs and capital investment needs, are considered within the broader ERM framework alongside operational, financial and technology-related risks.

For more information on our enterprise risk factors, please see our Annual Information Form, which is available on our website: www.gibsonenergy.com.

CLIMATE RESILIENCE & SCENARIO ANALYSIS

Climate-related risks and opportunities are integrated into Gibson's enterprise risk management and strategic planning processes. Our approach considers both transition risks, including evolving policy, market and technology changes, and physical risks associated with severe weather events and changing climate conditions. These considerations inform business planning, capital allocation and operational decision-making.

To support long-term resilience planning, Gibson completed a climate scenario analysis using three International Energy Agency (IEA) scenarios: the Stated Policies Scenario (STEPS), reflecting current policies and those under development; the Announced Pledges Scenario (APS), assuming announced government and industry climate commitments are met in full and on time; and the Net Zero Emissions by 2050 Scenario (NZE), outlining a pathway to achieve global net zero CO_2 emissions by 2050. These scenarios were used to evaluate the potential impacts of different energy transition pathways and physical climate conditions on the business.

The analysis considered a range of external assumptions, including energy demand, policy and regulatory developments, carbon pricing, technology advancement and physical climate risks, alongside business-specific assumptions related to operations, infrastructure and market conditions. Physical climate risk assessments were informed by the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCPs), including RCP2.6 and RCP4.5, with RCP8.5 considered as a more severe physical risk case.

As part of its broader risk management framework, Gibson assesses potential climate-related impacts on its operations, infrastructure, customers and long-term resilience. Physical risks such as wildfires, hurricanes, flooding and extreme weather are incorporated into operational planning and emergency preparedness, particularly for geographically diverse assets such as Gateway. Gibson also evaluates opportunities to improve operational performance, reduce emissions and strengthen asset resilience as part of strategic planning and capital allocation.

The analysis enhanced management's understanding of how evolving energy demand, customer needs, technology developments and policy changes could affect the business. The results reinforced the resilience of Gibson's business across multiple plausible transition and physical climate pathways and continue to inform strategic planning, enterprise risk management and investment decisions.

ETHICAL BUSINESS CONDUCT

Gibson's approach to ethical business conduct and risk management is grounded in a strong governance framework and a culture of accountability. We maintain policies, systems and controls designed to support ethical decision-making, regulatory compliance and effective oversight across our operations.

Our Code of Conduct and Ethics, supported by annual employee certification, establishes clear standards for behaviour, while our whistleblower and anti-corruption policies provide mechanisms for reporting concerns and reinforcing transparency.

Risk management is embedded throughout the organization through our Operations Management System (OMS) and enterprise risk management framework, supporting the identification, assessment and management of operational, climate-related, cybersecurity and other emerging risks. Together, these processes support operational resilience, ongoing monitoring and effective Board oversight, while helping Gibson respond to evolving regulatory requirements and stakeholder expectations.

GOVERNANCE STRUCTURE

BOARD OF DIRECTORS

Provides overall oversight of strategy, risk, sustainability performance and long-term value creation.

- Approves corporate strategy, including sustainability priorities and climate-related considerations
- Oversees enterprise risk management, including operational, environmental and cybersecurity risks
- Monitors performance against financial and sustainability targets
- Ensures strong internal controls, compliance and ethical conduct
- Receives ongoing education on sustainability, climate and emerging risks to ensure effective oversight and informed decision-making

BOARD COMMITTEES (INDEPENDENT)

Sustainability Committee

Meets quarterly and oversees sustainability strategy, targets and disclosures, including climate-related risks and opportunities, emissions performance and alignment with external frameworks. Climate-related topics are standing agenda items.

Health and Safety Committee

Oversees operational risk, safety performance, emergency preparedness and environmental compliance, including high-risk activities and incident prevention.

Corporate Governance, Compensation and Nomination Committee

Oversees governance practices, Board composition and executive compensation, including integration of sustainability metrics into incentive structures.

Audit Committee

Oversees financial reporting, internal controls, enterprise risk management and cybersecurity, including oversight of data protection and technology-related risks such as AI. Sustainability risks, including climate transition and physical risks, are integrated into Gibson's enterprise risk management framework and regularly reviewed by the Board and its committees.

MANAGEMENT ACCOUNTABILITY

President and CEO

Accountable for executing strategy, including sustainability objectives, and managing sustainability-related risks and opportunities across the business.

Executive Leadership Team

- Integrates sustainability into business planning, capital allocation and operations
- Monitors performance against sustainability targets and metrics
- Ensures alignment between financial and sustainability outcomes

Sustainability Team

- Leads sustainability strategy, reporting and disclosures
- Coordinates cross-functional implementation and performance tracking
- Supports ratings, benchmarking and stakeholder engagement

Employees

Required to operate in line with Gibson's policies, Code of Conduct and sustainability commitments.

SUSTAINABILITY PRIORITY AREA

Delivering Energy Responsibly

Delivering energy responsibly is central to Gibson's purpose. We are committed to positive environmental performance and sustainable development.

Material Topics

- Climate Change & Energy Expansion
- Environmental Stewardship
- Land & Biodiversity
- Responsible Procurement



Relevant UN SDGs

Climate Change & Energy Expansion

We recognize the evolving energy landscape and the important role our infrastructure plays in supporting energy security and reliability. We focus on practical, operationally driven actions that improve efficiency, manage climate-related risks and support long-term environmental and business performance.

A CHANGING ENERGY LANDSCAPE

The global energy system continues to evolve in response to growing energy demand, changing policy environments, technological advancement and increasing expectations around environmental performance. At the same time, the industry continues to navigate the balance between energy security, affordability, reliability and emissions reduction.

Energy plays an essential role in supporting economic development, industrial activity and everyday life. As global demand for energy continues to grow, Gibson believes a balanced and practical approach is required: one that recognizes the importance of reliable and accessible energy alongside efforts to manage emissions and environmental impacts.

Gibson's infrastructure network supports safe, reliable and efficient movement and storage of energy products across North America. Our assets help connect supply to end markets while supporting the continued operation of critical energy supply chains. We recognize that the evolving energy landscape will continue to require a diverse mix of energy sources. Hydrocarbon products remain an important part of the global energy mix, and our focus is on supporting their responsible movement while continuing to improve operational performance and efficiency across our business.

OUR APPROACH TO EMISSIONS MANAGEMENT

Gibson's approach to emissions management is focused on practical actions that drive measurable improvements across our operations. In 2025, Gibson achieved an 18% reduction in company-wide Scope 1 and 2 emissions intensity compared with 2024, inclusive of all Gibson assets, including Gateway. These results were primarily driven by operational improvements across our asset base, including enhanced operations of the natural gas liquids (NGL) recovery unit at Moose Jaw, increased plant efficiency following the DRU turnaround, and the continued decarbonization of regional electricity grids. These improvements demonstrate the value of disciplined operational management alongside broader changes in the energy system.

Our approach includes improving asset performance, integrating emissions considerations into operational and capital planning processes, and identifying opportunities to enhance efficiency and reliability across our infrastructure. These efforts support both emissions performance and the safe, reliable and efficient operation of our assets.

TARGETS & LONG-TERM AMBITION

Since establishing our initial emissions targets in 2021, Gibson has implemented a range of operational and infrastructure



improvements that have driven meaningful emissions reductions across our business. The 2021 targets were established prior to the acquisition of Gateway and, to ensure a consistent comparison, both the targets and performance results presented below exclude emissions from Gateway. On this comparable basis, Gibson achieved a 21% reduction in Scope 1 and 2 emissions intensity from our 2020 baseline, surpassing our target of a 15% reduction.

We also made significant progress toward our other intensity targets, including a 59% reduction in storage and handling emissions intensity and a 23% reduction in processing emissions intensity. These results reflect the cumulative impact of investments in asset efficiency and operational performance, along with broader changes in regional electricity grids.

The purchase of renewable energy certificates (RECs) was included in our original emissions reduction strategy. In 2025, we elected not to purchase RECs, reflecting a disciplined capital allocation approach and a strategic shift toward achieving emissions reductions through operational and infrastructure improvements. As a result, we did not meet our previously stated absolute emissions reduction targets. Going forward, Gibson will no longer include the purchase of RECs as part of our emissions reduction strategy.

Gibson continues to refine our emissions targets to reflect the evolving nature of our business, changes in our asset base and broader developments across the energy system. Our updated short- and mid-term emissions intensity targets reflect changes to our asset portfolio, including the integration of Gateway, as well as the continued evolution of our operations. These targets emphasize emissions reductions achieved through operational efficiency, asset performance and continuous improvement initiatives, providing a more representative view of Gibson's emissions profile while reinforcing our commitment to measurable, long-term progress.

NET ZERO & OPERATIONAL DECARBONIZATION

Gibson recognizes the scientific consensus around climate change and the important role industry plays in supporting a lower-carbon future. Our long-term aspiration of achieving net zero emissions from operations remains important, though the pace and pathway toward this ambition will continue to evolve alongside technology development, policy frameworks, market conditions and broader energy system needs.

In response to these evolving conditions, Gibson is focused on a pragmatic and execution-oriented approach centred on achievable near- and medium-term actions within our operations. Current efforts are focused on operational efficiencies, emissions reduction initiatives and continuous improvement opportunities that support both environmental performance and operational reliability.

We believe this approach supports credible and measurable progress by prioritizing operational emissions reductions within our control over financial transactions to receive environmental credits. It provides a more transparent and practical pathway that is aligned with our operations, available technologies, capital discipline and long-term value creation.

2030 & 2035 Environment Targets

2025 TARGET ACHIEVED

15% reduction in company-wide Scope 1 and 2 emissions intensity

reduced by 21%, exceeding target

2030 & 2035 TARGETS

20% reduction by 2030

in company-wide Scope 1 and 2 emissions intensity

25% reduction by 2035

in company-wide Scope 1 and 2 emissions intensity

Targets are measured against a 2024 baseline

Environmental Stewardship

We work to manage the environmental impacts of our operations while supporting safe and reliable performance. Our environmental stewardship efforts focus on responsible resource use, regulatory compliance and continuous improvement across our business.

OUR APPROACH TO ENVIRONMENTAL STEWARDSHIP

Our Environmental Management Program provides a consistent framework for managing environmental risks and performance across our operations. We apply processes and controls to support regulatory compliance, monitor performance and identify opportunities for improvement. Environmental considerations are integrated into operational activities and project planning, with site-specific measures applied based on operational needs and environmental conditions.

In 2025, we continued to advance initiatives across our operations, including enhancements to emissions control systems, water management practices and waste handling processes. These efforts reflect a focus on maintaining reliable operations while managing environmental impacts within our business context.

WATER MANAGEMENT

Gibson manages water use with a focus on operational requirements, regulatory compliance and risk management. We assess our interactions with water to identify appropriate controls based on site-specific conditions and applicable standards.

Our operations use limited freshwater, primarily for industrial processes and steam generation. Water is used efficiently across our operations, with approximately 94% returned to the water cycle and 6% disposed of properly.

We also implement site-specific measures to protect surrounding watersheds. For example, at Gateway, native grasses have been planted around stormwater infrastructure to help reduce sediment runoff during weather events.

WASTE MANAGEMENT

Gibson's waste management approach emphasizes appropriate handling, disposal and diversion of materials. Waste streams are primarily associated with construction, maintenance, process water, and remediation activities, and can vary year to year depending on operational scope.

We assess waste materials to determine suitable disposal methods and implement recycling programs for select streams, including office and laboratory waste. We also seek to extend the lifecycle of certain materials, such as IT equipment, through reuse and recycling where feasible.

MANAGING AIR EMISSIONS

Gibson monitors and manages air emissions across its operations in accordance with regulatory requirements and established measurement standards. Emissions data is used to support compliance, inform maintenance activities and identify opportunities for operational improvements.

We incorporate emissions considerations into both ongoing operations and project design, including the use of technologies such as internal floating roof crude storage tanks and equipment upgrades that support emissions control. We also participate in regional air monitoring initiatives, including collaboration with organizations such as the Strathcona Industrial Association in Edmonton.

At Gateway, we completed a secondary seal replacement project in the first quarter of 2025, upgrading seals on 14 internal floating roof tanks to improve performance and help reduce volatile organic compound (VOC) emissions. The remaining six tanks were already equipped with the improved seal material and did not require replacement. We are also evaluating an enhanced vapour recovery system to better capture emissions generated during vessel loading, with the design informed by site-specific data and analysis.

Land & Biodiversity

We recognize the importance of managing our impacts on land and biodiversity throughout the lifecycle of our operations. We work to minimize disturbance, support habitat protection and recovery, and manage land responsibly in the areas where we operate.

OUR APPROACH TO LAND & BIODIVERSITY

Our approach to land and biodiversity is grounded in responsible stewardship and disciplined environmental management. We work to understand and manage potential impacts through environmental planning, regulatory compliance and measures appropriate to the location and nature of our activities.

We consider potential impacts to plant and animal life in and around our operations, engaging with regulators and subject matter experts where sensitive species or habitats are present. We apply a mitigation hierarchy where practical, aiming to avoid impacts where possible, reduce disturbance and support restoration and reclamation over time.

LAND RECLAMATION AND REMEDIATION

Managing land impacts is a core part of Gibson's operational lifecycle. In 2025, we continued to advance planned remediation and reclamation activities across several sites, consistent with our environmental management practices and regulatory requirements.

Work at Hardisty, Edmonton, and our former West Edson site focused on in-situ methods, which are intended to reduce waste



Habitat Restoration at Gateway

Before Gibson acquired the Gateway Terminal in Ingleside, TX, in 2023, approximately 0.44 acres of seagrass habitat were impacted during dredging activities associated with the asset's development. A compensatory mitigation program was established at Redfish Bay to support the restoration of seagrass and associated marine habitat. Gibson has continued to steward this program since acquiring the asset in 2023.

In 2025, monitoring results indicated continued progress. Improvements to tidal exchange and ongoing maintenance of water flow channels have supported more stable environmental conditions across the site. Seagrass coverage has expanded to approximately 60 acres within the primary mitigation area, with overall estuarine vegetation now exceeding preconstruction conditions. Changes in salinity distribution and water circulation have also contributed to improved habitat function.

This work reflects Gibson's approach to managing impacts and supporting habitat recovery where disturbance has occurred.

generation and limit surface disturbance while supporting the recovery of previously impacted areas.

At Hardisty, remediation activities remain focused on recovering impacted areas and treating affected groundwater to support environmental protection while reducing waste and maintaining water within the local watershed. At West Edson, we continued to apply remediation technologies that enhance natural biological processes, helping to support site recovery while minimizing disturbance.

We also completed the decommissioning and abandonment of non-operational components of the Bellshill pipeline system, enabling these sites to progress toward reclamation. During the year, Gibson received a reclamation certificate for a forested former camp site near Cadotte Lake, Alberta, reflecting progress in returning land to an equivalent land capability.

Advancing In-Situ Bioremediation

We are advancing an in-situ bioremediation pilot designed to support the breakdown of contaminants directly within the subsurface. The approach uses naturally occurring microorganisms, supported by the addition of biostimulants, to enhance natural biological processes. Initial results have been encouraging, demonstrating the potential to effectively remediate impacted areas while reducing waste generation and the need for more invasive remediation methods.



Responsible Procurement

Our suppliers play an important role in supporting the safe, reliable and responsible operation of our business. We work to manage supply chain risks and promote responsible business practices while building supplier relationships that support our operational needs.

OUR RESPONSIBLE PROCUREMENT APPROACH

Our approach to responsible procurement integrates sustainability, safety and risk considerations into supplier selection and management. Through supplier evaluation, due diligence and ongoing engagement, we work to identify and manage supply chain risks, strengthen accountability and support responsible business practices across our supplier network.

HUMAN RIGHTS DUE DILIGENCE

Responsible procurement includes identifying and managing human rights risks within our supply chain, including those related to forced and child labour. Our approach is aligned with applicable modern slavery legislation and reporting requirements, and we continue to assess and refine our processes to support ongoing compliance and risk management.

In 2025, 100% of RFPs incorporated Indigenous and sustainability criteria, representing 10% of the overall evaluation score.

SUSTAINABILITY IN PROCUREMENT

We continue to strengthen the integration of sustainability factors into procurement decisions through consistent evaluation frameworks and improved data visibility. For suppliers participating in formal Request for Proposal (RFP) processes, sustainability and Indigenous criteria account for 10% of the overall evaluation weighting, reinforcing the importance of responsible business practices in our sourcing decisions.

SUPPLIER DIVERSITY AND INDIGENOUS ENGAGEMENT

We are committed to advancing economic inclusion through our procurement practices. In 2025, we enhanced our ability to track and report on Indigenous procurement through the development of a dedicated dashboard and supporting methodology. This improves transparency and accountability and supports more effective monitoring of our progress. We continue to seek opportunities to expand relationships with Indigenous and other diverse suppliers as part of our broader approach to inclusive growth.

SUPPLIER DUE DILIGENCE

We continue to evolve our supplier due diligence processes to better identify and manage risk. In 2025, we expanded our supplier evaluation framework to include cybersecurity considerations, reflecting the increasing importance of digital and operational risks within our supply chain. This builds on existing third-party screening practices and supports a more resilient supplier network.

OPERATIONAL EFFICIENCY

Collaboration with suppliers plays an important role in advancing operational efficiency and supporting sustainability objectives. During the year, we worked with service providers to identify opportunities to streamline activities at select sites, helping to reduce travel requirements and associated emissions while maintaining operational effectiveness.

INNOVATION AND SAFETY

We work with suppliers that support the adoption of innovative technologies that enhance safety and efficiency across our operations. In 2025, we expanded the use of a non-entry tank cleaning technology. Compared with traditional manual tank cleaning, the technology reduced the time workers spent inside tanks by more than half, substantially reduced exposure to hazardous materials and completed cleaning activities nearly two weeks faster. This initiative demonstrates how supplier collaboration and strategic procurement can help identify safer, more efficient ways of working while supporting continuous improvement.

SUSTAINABILITY PRIORITY AREA

Working Together

We foster a collaborative and inclusive environment where our employees, communities, Indigenous rightsholders and other stakeholders can thrive together.

Material Topics

- Employee Experience & Engagement
- Diversity & Inclusion
- Indigenous Reconciliation
- Community Contributions



Relevant UN SDGs

Employee Experience & Engagement

Gibson is committed to fostering a workplace where employees feel supported, engaged and able to progress. In 2025, we continued to focus on strengthening the employee experience through initiatives that enhance engagement, build connection to our business and support ongoing development.

OUR APPROACH TO EMPLOYEE ATTRACTION, RETENTION, DEVELOPMENT AND ENGAGEMENT

Our approach is centred on listening to employee feedback, aligning individual contributions with company priorities and creating opportunities for growth across all levels of the organization. These efforts support a strong, connected workforce and contribute to our long-term performance.

Over the past year, we have made meaningful progress in strengthening employee engagement through organization-wide collaboration, advancing programs and organizational initiatives that enhance employee experience and contribute to long-term company success.

ENGAGEMENT IN ACTION

Gibson's *Engagement in Action* approach is anchored by our annual Employee Net Promoter Score (eNPS) survey, which provides valuable insight into how we can continue to strengthen our workplace and be an employer of choice. In 2025, we achieved an exceptional 96% participation rate, with employees contributing more than 1,200 comments. This strong level of engagement reflects a culture of openness and trust, where employee voices are heard and valued. The feedback gathered enables us to identify key focus areas and directly informs our employee initiatives and people priorities, ensuring our actions are aligned with what matters most to our workforce.



CONNECTING EMPLOYEES TO OUR BUSINESS AND GOALS

To strengthen transparency and deepen employee engagement in the business, Gibson has enhanced visibility into its annual and quarterly corporate goals. By providing all employees with clear and accessible insight into these priorities, we enable stronger alignment across the organization. Leaders work closely with their teams to connect individual and departmental objectives to broader corporate goals, reinforcing a shared sense of purpose and accountability in driving long-term success.

In addition, we expanded business awareness through field engagement initiatives, including immersive site tours at our Hardisty and Edmonton operations. Employees from our corporate office participated in a full-day, on-the-ground experience, gaining firsthand insight into our operational activities. These opportunities foster a deeper understanding of our business, strengthen cross-functional connections, and support more informed decision-making across the organization.

EMPOWERING EMPLOYEE GROWTH & DEVELOPMENT

Continued employee growth and talent development remain key priorities at Gibson. We are committed to providing employees with greater transparency, support, and opportunities to advance their careers, while encouraging individuals to take an active role in shaping their own development based on their interests and aspirations.

Last year, we also introduced Employee Growth Plans to further support this commitment. Through this initiative, employees identified personal growth objectives and partnered with their managers to develop actionable plans focused on building the skills, experience, and knowledge needed to achieve their next career milestones.

Canada's Top 100 Employers

Gibson Energy was recognized as one of Canada's Top 100 Employers for 2026, a first for the company. This recognition highlights Gibson's continued investment in employee development, well-being, flexibility and inclusion, and celebrates the talent, commitment and collaboration of our teams across the organization.

Gibson was also named one of Alberta's Top Employers, Canada's Top Employers for Young People and Canada's Best Diversity Employers.



Diversity & Inclusion

Gibson is committed to building a workforce that reflects the diversity of the communities where we operate and fostering an environment where employees feel respected, valued and included. Our approach focuses on creating a workplace where different perspectives are recognized and where employees have the opportunity to contribute and grow.

OUR APPROACH TO WORKFORCE REPRESENTATION

Gibson continues to evolve its approach to diversity and inclusion to better reflect the changing nature of our workforce, our operations and the communities where we operate. Our objective is to build and maintain an inclusive workforce reflective of the diversity of the communities where we operate, while supporting a workplace culture where employees feel respected, supported and able to contribute to long-term business success.

As part of this evolution, Gibson has transitioned away from a series of prescriptive representation targets toward a broader and more practical approach focused on continuous improvement, measurable progress and long-term workforce stability.

We recognize that workforce representation is influenced by a range of factors, including labour market availability, regional demographics, industry conditions and evolving business needs.

Our approach emphasizes measurable progress across the four focus areas outlined below, which support workforce inclusion, employee engagement and long-term talent development. Together, these focus areas support accountability while providing flexibility to adapt to evolving workforce needs, labour market conditions and operational priorities. Gibson will continue to assess and strengthen its approach to diversity and inclusion in a manner that supports a stable and engaged workplace and long-term business performance.

OUR DIVERSITY & INCLUSION FOCUS AREAS

Measure

Compare Gibson workforce demographics to available labour market data in the regions where we operate.

Execute on Diversity Action Plan

Advance initiatives that support an inclusive workplace culture and employee experience.

Talent Pipeline

Develop and maintain diverse recruitment, development and succession planning practices.

Results

Demonstrate measurable year-over-year progress in workforce representation and inclusion outcomes.

EMPLOYEE RESOURCE GROUPS: FOSTERING INCLUSION AND CONNECTION

Our Employee Resource Groups (ERGs) play a central role in fostering inclusive communities within our organization. These groups provide platforms for employees to connect over shared experiences, access tailored development opportunities, and contribute to a more inclusive workplace culture. ERGs are also supported through engagement opportunities with senior leadership and the Board, helping to elevate diverse perspectives and strengthen alignment between employee experiences and organizational priorities. In 2025, we held two special Board panel events for both our Women @ Gibson and NextGen @ Gibson groups, giving employees from those ERGs an opportunity to engage in discussions and network with our Board of Directors.

@FAMILY GIBSON · FIRST PEOPLES @GIBSON · NEXTGEN @ GIBSON · Women @ Gibson



In 2025, 50% of our hires in Canada identified as members of underrepresented groups

Board Diversity Targets

2025 TARGETS ACHIEVED

Women Representation
>40% of Board directors

Racial & Ethnic Diversity
At least one racial and ethnic minority and/or Indigenous director

We aim to maintain these targets through 2030

INCLUSIVE RECRUITMENT AND TALENT DEVELOPMENT

We continue to advance inclusive hiring and talent development practices to ensure a diverse and high-performing workforce. Our hiring processes incorporate diverse candidate shortlists to broaden representation across roles and enhance access to opportunities.

Programs such as our Women Development Program (WDP) and Summer Student Program help attract, develop and retain emerging talent by providing meaningful work experience, mentorship and career development opportunities. Our WDP provides post-secondary students with an opportunity to gain firsthand experience in the energy industry, connect with senior leadership and explore career opportunities at Gibson. Since launching in 2020, the program has become a valuable recruitment tool, strengthening our talent pipeline and supporting a workforce that reflects the diversity of the communities in which we operate. In 2025, four WDP participants secured positions in Gibson's 2026 Summer Student Program. These initiatives support workforce inclusion, talent development and succession planning, helping ensure Gibson remains well positioned to meet evolving workforce needs and achieve long-term business success.

EMERGING TALENT SPOTLIGHT



Angelina

OMS
University of Calgary

"I had the opportunity to visit sites across Alberta and Texas, which helped me connect what I've learned in engineering to how things work in practice. Everyone genuinely wants to help you learn, and you are encouraged to ask questions, explore different areas, and be yourself while being treated as an equal. Being able to connect with other students and new grads made me feel supported as I transitioned into a professional environment, and the experience opened my eyes to the opportunities in the energy industry and confirmed that this is a path I want to pursue."



Archie

Information Services
Mount Royal University

"At Gibson, I had the opportunity to support the onboarding of new executive leadership, which required a high level of precision and responsibility and pushed me to take more ownership in my role. I was able to break down complex IT problems, find solutions, and identify ways to improve processes for users. The environment is very solution-focused, where people stay calm, work through challenges, and support each other, which made it easier to learn, build confidence, and take on new challenges."

Indigenous Reconciliation

We advance reconciliation by strengthening relationships with Indigenous Peoples and communities through engagement, workforce development and economic participation. Guided by our Indigenous Peoples Policy, we work collaboratively to create meaningful opportunities, foster mutual respect and support long-term partnerships.

OUR RECONCILIATION APPROACH

We continue to advance our reconciliation journey by strengthening engagement, creating opportunities for Indigenous participation, and embedding Indigenous perspectives across our business.

Our approach to Indigenous relations is guided by three interconnected pillars: Community, Economic Reconciliation, and Workforce Development. Together, these pillars help shape how we build relationships, support economic participation, and create pathways for Indigenous employees to join, grow, and succeed at Gibson.

COMMUNITY

Meaningful relationships are built through ongoing engagement, collaboration, and mutual respect. We focus on establishing long-term relationships with Indigenous Peoples and communities grounded in trust, transparency, and accountability. We work to understand community priorities and perspectives through engagement and dialogue, strengthen connections through participation in community events and activities, and support initiatives through community investment and partnerships.

ECONOMIC RECONCILIATION

Through collaboration, partnership and participation, we seek to create meaningful economic opportunities that benefit Indigenous communities and businesses. We work to strengthen relationships with Indigenous-owned businesses and increase their participation within our supply chain across our operations.

To support this commitment, we track and report on our annual Indigenous procurement spend and are developing an Indigenous Procurement Plan to guide transparent and inclusive procurement practices, strengthen accountability and identify opportunities to increase Indigenous vendor participation.

In 2025, Gibson achieved an Indigenous procurement spend of 1.7%, and we continue to identify opportunities to increase Indigenous participation within our supply chain as we advance our reconciliation journey.

WORKFORCE DEVELOPMENT

Gibson is committed to supporting Indigenous employees throughout their career journey, from recruitment through advancement. Through initiatives such as the Indigenous Peoples Development Program, Evergreen job posting, and community-focused recruitment efforts, we work to create pathways for Indigenous candidates to explore career opportunities at Gibson.

We are committed to creating a workplace where Indigenous employees feel valued, supported, and empowered to succeed. Through employee resource groups, mandatory Indigenous cultural awareness training, and professional development opportunities, we aim to foster an environment that supports continuous learning, professional growth, and a sense of belonging.

COMMITTED TO PAIR

In 2024, Gibson achieved Phase 1 of the Partnership Accreditation in Indigenous Relations (PAIR) with the Canadian Council for Indigenous Business. PAIR is a certification program that helps organizations strengthen and measure their Indigenous relations practices through continuous improvement and accountability. The program evaluates participating organizations across four performance areas including leadership, employment, business development, and community relationships.

During Phase 1 of the PAIR program, Gibson's governance and working committee completed an internal gap analysis to assess our current practices and identify improvement opportunities. This phase also included the development of key internal documents and resources to help guide Gibson's ongoing reconciliation work. Additionally, Gibson facilitated company-wide education sessions on PAIR to help employees understand the program, its purpose, and how it supports Gibson's broader Indigenous Relations strategy. As we advance to Phase 2, we will continue to gather and incorporate Indigenous perspectives to help further develop and strengthen our Indigenous Relations strategy, programs, and practices.

HARDISTY TIPI RAISING

Gibson supported the purchase and raising of two tipis at our Hardisty sites. The tipis were crafted by the four Nations of Maskwacis: Ermineskin Cree Nation, Samson Cree Nation, Louis Bull Tribe and Montana First Nation. This was a process grounded in respect and relationship-building, bringing together communities in a meaningful way.

The raising of the tipis was guided by Elders, Knowledge Keepers and community members from Maskwacis. One tipi was raised at the Hardisty Control Room and the other at the Hardisty West Terminal. Going forward, tipis will be erected each spring and taken down in the fall.



EMERGING INDIGENOUS TALENT SPOTLIGHT



Owen

Treasury, Capital Markets & Corporate Development
Mount Royal University,
Saddle Lake Cree Nation

"One of the most unique parts of my summer student experience was the opportunity to regularly see and interact with the C-suite, which gave me meaningful exposure to senior leadership early in my career. I also sat in on the quarterly earnings call and saw the level of preparation behind it, which was a really valuable experience. What stood out most was how supportive everyone was, with strong mentorship and a close intern group making the transition into the workforce much easier."

COMMUNITY SUPPORT & PARTNERSHIPS

Gibson continued to support Indigenous education, reconciliation, and cultural connections through partnerships with Indspire, the Gord Downie & Chanie Wenjack Fund, the YMCA, and Trellis Society. With more than $180,000 committed to Indigenous organizations and programs, these partnerships reflect our commitment to advancing opportunities for Indigenous Peoples, fostering reconciliation and learning, and supporting stronger, more inclusive communities.

INDIGENOUS PEOPLES DEVELOPMENT PROGRAM

In 2024, Gibson hosted its first annual Indigenous Peoples Development Program (IPDP). This one-day event gave Indigenous post-secondary students and scholarship recipients the opportunity to explore career pathways at Gibson, connect with subject matter experts and senior leaders, and see firsthand how the company operates and how each department contributes to its success. In 2025, we were pleased to welcome several IPDP alumni back as summer students, supporting continued engagement and early career development.

AWARENESS AND PARTICIPATION

Continuous learning and cultural awareness are important as we continue our reconciliation journey. We implemented mandatory company-wide Indigenous cultural awareness training for all employees, leadership, and Board members, with the training also included as part of the new hire onboarding process.



The training provides a foundational understanding of Indigenous histories, the true history of Canada, and contemporary Indigenous realities.

Throughout the year, we also provide employees with additional learning opportunities through a variety of formats including our Indigenous Relations audio series, articles, and interactive learning experiences. Gibson remains committed to creating ongoing opportunities that encourage learning, curiosity, and cross-cultural understanding.

Community Contributions

Supporting the communities where we live and operate is an important part of how Gibson does business. Our approach to community investment focuses on supporting local priorities and creating opportunities for employees to contribute to causes that matter to them.

OUR APPROACH TO COMMUNITY INVESTMENT

Gibson's approach to community investment is guided by local needs, employee engagement, and alignment with our business objectives. By supporting initiatives that promote safer communities, environmental stewardship, mental health and well-being, we strive to build resilient and thriving communities.

Our employees play a central role in these efforts, contributing their time, energy and ideas to support communities and strengthen local connections. Together, these activities reflect a practical, people-driven approach to community investment that aligns with our values and supports long-term community well-being.

BANNER CAUSES

In 2025, Gibson introduced a three-year community investment focus centred on helping youth thrive. This initiative supports partnerships with organizations across our operating regions, with an emphasis on food security and school-based programs.

Community Investment Program Focus Areas

- Mental Health
- Safety
- Community
- Environment

Community Giving Targets

2025 TARGETS ACHIEVED

$5 million
Cumulative community investment by 2025

>80%
Employee participation in our community giving program

We aim to maintain these targets through 2030

Minimum $1 million annually

INDUSTRY PARTNERSHIPS

Gibson supports initiatives that promote inclusion and development across our communities and industry. Through partnerships with organizations such as Canadian Women in Energy and Joule (formerly Young Women in Energy), we contribute to advancing diversity and supporting the next generation of industry professionals.

333
organizations supported

95%
employee participation

8,262
volunteer hours

$1.3M
total contributions





COMMUNITY INVESTMENT HIGHLIGHTS



Edmonton Annual Boot Drive

In partnership with The Mustard Seed, employees donated 52 pairs of boots to support individuals re-entering the workforce.

Tour Alberta for Cancer

Our team of 18 riders raised $104,755 and collectively rode more than 3,213 kilometres in support of cancer research.



Gibson GAMES

Our Gibson GIVES program continues to bring employees together in support of community causes. In 2025, the Gibson GAMES campaign reached its highest level of participation to date, raising more than $160,000. Over two weeks, employees logged over 826 volunteer hours and supported more than 120 causes.





Hardisty Food Bank Fundraiser

Our Hardisty team supported the Flagstaff Food Bank at its community BBQ fundraiser.



Habitat for Humanity at Ingleside

Our Gateway team supported their local Habitat for Humanity by giving time and making monetary contributions to help build safe and affordable homes.

Overview

Delivering Energy Responsibly

Working Together

Operating With Excellence

Sustainability Performance Data

Operating With Excellence

We ensure the safety, integrity and security of all aspects of our business through our commitment to continuous improvement.

Material Topics

- Health & Safety
- Asset Integrity & Resilience
- Emergency Management
- Cybersecurity



Relevant UN SDGs



Health & Safety

Protecting the health and safety of our employees, contractors and communities is fundamental to how we operate. We work to prevent incidents, manage workplace risks and continuously strengthen our safety culture, supporting safe and reliable operations across our business.

OUR APPROACH TO HEALTH & SAFETY

Our approach to health and safety is guided by our Mission Zero philosophy of zero harm to people, the environment and our assets. Through regular reporting, structured incident reviews, visible leadership engagement and ongoing workforce participation, we work to identify hazards, strengthen accountability and continuously improve safety performance. In 2025, we continued to strengthen our safety culture through focused programs, enhanced tools and disciplined execution.

SAFETY GOVERNANCE

Health and safety oversight extends from our Board through our operations. The Health and Safety Committee of our Board provides strategic direction and oversight of operational and safety performance, while structured Joint Health and Safety Committees across major sites foster collaboration between management and worker representatives.

SAFETY & OPERATIONAL PERFORMANCE

Our safety performance reflects the collective accountability of our workforce and the strength of our systems. We monitor both leading and lagging indicators across our Canadian and U.S. operations, including Total Recordable Injury Frequency (TRIF), Lost Time Injury Frequency (LTIF) and Recordable Vehicle Incident Frequency (RVIF).

In 2025, we maintained strong performance across key safety metrics and emphasized proactive hazard identification and prevention. Our one-year rolling average TRIF remained among the strongest in our history, supported by ongoing frontline engagement, structured incident reviews and timely corrective actions. We remain focused on identifying and addressing hazards early, embedding lessons learned into daily operations and reinforcing individual accountability for safe work practices.

We also safely executed several major operational projects during the year. Turnarounds at the Moose Jaw Facility and the Hardisty Diluent Recovery Unit (DRU) were completed on time, on budget and with zero recordable injuries. At Gateway, we safely completed a major dredging project, positioning Gateway as one of only two terminals in North America capable of loading up to 1.6 million barrels on a very large crude carrier (VLCC) and fully loading a Suezmax vessel. In addition, we completed the Cactus II connection project at Gateway, enhancing connectivity to key supply basins and supporting reliable, efficient access to crude oil export infrastructure for our customers.

Health & Safety Targets

2025 TARGET ACHIEVED

Top-Quartile Safety Performance

TRIF ≤0.22

We aim to maintain this target through 2030



STRENGTHENING SAFETY CULTURE

In 2025, we launched two Mission Zero safety campaigns: "Fresh Start" in the first quarter and "Finish Strong" in the fourth quarter to reinforce core safety expectations, renew focus during seasonal transitions and support strong operational alignment.

These initiatives help ensure that safety expectations remain clear and consistently applied across our sites.

Situational awareness is critical in dynamic operating environments. In the first quarter of 2025, we implemented the START (Stop, Think, Assess, Review and Talk) program across our operations, providing employees with a structured approach to pause before work begins, assess risk and confirm that appropriate controls are in place.

This program supports individual risk recognition and encourages open communication about changing conditions, reinforcing each worker's responsibility and authority to intervene when needed.

ERGONOMIC RISK REDUCTION

In the second quarter of 2025, we implemented an industrial ergonomics program across our Canadian operations. The program introduced engineered and administrative controls designed to reduce musculoskeletal strain and support long-term worker health.

In 2025,
we were proud to achieve

10 million hours

without a lost-time incident and industry-leading TRIF performance.

Asset Integrity & Resilience

Safe, reliable and resilient infrastructure is essential to Gibson's operations and long-term business performance. We manage our assets with a focus on maintaining their integrity, identifying and managing risk, and supporting reliable operations throughout their lifecycle.

OUR APPROACH TO ASSET INTEGRITY

Our asset integrity teams work across engineering, operations and maintenance to monitor asset performance, identify potential risks and support the safe operation of our facilities. Inspection, maintenance and monitoring activities are prioritized based on operational and risk considerations, supported by change management processes and the application of new technologies. In 2025, we continued to strengthen these programs through expanded inspection activities and enhanced monitoring capabilities.

PROCESS SAFETY AND COMPLIANCE

Process safety management supports the identification and management of operational risks across our facilities. During the year, teams exceeded priority maintenance targets and completed process safety hazard analyses at Gateway to support safe and reliable operations.

Gibson also underwent audits conducted by industry and regulatory authorities across our operating jurisdictions. The successful completion of these audits and related action plans reflects the strength of our asset integrity programs and continued focus on regulatory compliance.

INSPECTION AND MAINTENANCE PROGRAMS

Inspection and maintenance activities remain a core component of Gibson's asset integrity program, supporting the safe and reliable operation of our facilities. During the DRU turnaround, teams completed more than 100 inspection activities, process safety reviews and management of change processes in collaboration with engineering and construction teams.

In 2025, Gibson also introduced drone technology during inspections of processing equipment to improve access and reduce worker exposure during maintenance activities. The use of drone technology improved inspection efficiency while reducing the need for scaffolding in certain areas.

Additional inspections and equipment assessments were completed during the Moose Jaw turnaround as part of ongoing maintenance and monitoring activities across the facility. Technical planning and repairs completed during the turnaround contributed to improved system efficiency and increased throughput at the NGL recovery plant. Following completion of the turnaround, the facility achieved record throughput levels of 24,000 barrels per day through operational adjustments and efficiency improvements.



ASSET RELIABILITY AND PERFORMANCE

In 2025, several initiatives were advanced to strengthen system reliability and asset performance. Following the 2024 training rollout, we implemented standardized Management of Change (MOC) processes to improve how operational and technical changes are planned, reviewed and documented. This contributed to documentation quality and compliance scores exceeding 90% across process safety and asset integrity elements.

Asset monitoring capabilities were further enhanced through a criticality assessment covering more than 33,000 assets and the upgrade of our enterprise asset management system used to monitor and maintain infrastructure. These improvements support greater visibility into asset condition and enable more proactive maintenance planning.

Damage prevention training and marine integrity inspections at Gateway also reduced asset risk and supported safe marine operations.

INNOVATION AND DIGITAL INITIATIVES

Gibson continues to evaluate digital tools and emerging technologies to support operational performance and continuous improvement. In 2025, several early-stage initiatives were advanced, including artificial intelligence applications to support process consistency and knowledge sharing across operational activities.

These initiatives reflect Gibson's measured approach to evaluating new technologies while supporting safe and reliable operations.



137
asset inspections completed during DRU turnaround

39
asset inspections completed during Moose Jaw turnaround

33,000+
assets assessed through criticality evaluation

Emergency Management

We plan for and respond to emergencies with a focus on protecting people, the environment and our assets, while supporting operational continuity and effective recovery.

OUR EMERGENCY MANAGEMENT APPROACH

Our Emergency Management Program provides a consistent framework for emergency preparedness and response across our operations. We maintain site-specific Emergency Response Plans that define roles, responsibilities and response protocols, aligned with corporate standards and the Incident Command System framework. These plans are regularly reviewed and updated to reflect regulatory requirements, evolving risks and lessons learned from exercises and incidents.

EMERGENCY PREPAREDNESS AND PLANNING

In 2025, we continued to strengthen preparedness across our operations. This included completing the West Texas Emergency Response Plan using Gibson's standardized format and conducting several drills and exercises at all operating sites and with the corporate support team. Our structured planning approach supports timely mobilization and informed decision-making in the event of an emergency.

INCIDENT MANAGEMENT AND RESPONSE CAPABILITY

Effective incident management supports the protection of people, the environment and assets. Gibson's Incident Management program was implemented at Gateway, aligning the facility with our corporate framework and strengthening consistency across operations.

Standardized tools and role-based training were introduced to support reporting, escalation and command processes. Regular training and scenario-based exercises continue to reinforce the Incident Command System.

BUSINESS CONTINUITY AND OPERATIONAL RESILIENCE

Last year, Business Continuity Plans were developed for high- and medium-critical processes to support the continuation of essential services during disruptive events.

These plans address potential scenarios such as cyber incidents, extreme weather, supply chain disruptions and labour impacts. By identifying critical activities and defining recovery priorities, we support our ability to maintain operations, meet customer expectations and manage risk.

The planning process involved cross-functional collaboration across operations, information technology, human resources, commercial, supply, trading and finance, helping ensure that continuity strategies are practical and aligned with business needs.

CONTINUOUS IMPROVEMENT

Emergency management is integrated into Gibson's OMS and enterprise risk processes. Post-incident reviews, structured learning and regular plan updates support the identification and implementation of improvements over time. Through ongoing testing, oversight and refinement, we continue to strengthen preparedness and support reliable operations.



Cybersecurity

Cybersecurity is a critical priority at Gibson and fundamental to protecting people, the environment, assets and our operations. We take a proactive approach to managing cyber risk and strengthening the resilience of our systems as threats and technologies continue to evolve.

OUR APPROACH TO CYBERSECURITY

Our cybersecurity program is multi-layered, integrating technology, processes and employee awareness. It is aligned with leading practices, including the National Institute of Standards and Technology (NIST) Cybersecurity Framework, and supported by continuous monitoring, threat detection and incident response capabilities. We also collaborate with technology providers and industry partners to monitor emerging risks and strengthen our approach over time.

GOVERNANCE & ACCOUNTABILITY

Cybersecurity oversight is supported through established governance and accountability structures. Executive leadership is responsible for cybersecurity strategy and performance, while the Audit Committee oversees cyber risk exposures and mitigation activities through quarterly updates. The Board reviews cybersecurity annually as part of its broader oversight of enterprise risk management.

The program includes regular risk assessments, independent audits and penetration testing to identify and address vulnerabilities. All employees, directors and contractors are required to comply with Gibson's information technology policies and standards.



STRENGTHENING CYBER RESILIENCE

In 2025, we advanced several initiatives to enhance our ability to detect, prevent and respond to cyber threats. Monitoring capabilities were expanded through AI-enabled tools and automated alerting, while employee awareness was reinforced through phishing simulations, deepfake exercises and targeted training.

Risk visibility was strengthened through internal and third-party assessments, penetration testing and ongoing vulnerability management. Cybersecurity considerations were also further integrated into third-party risk management processes.

TRAINING

Employee awareness and accountability remain central to our cybersecurity approach. Ongoing training, simulated phishing campaigns and advanced testing support a strong culture of vigilance across the organization. These activities reinforce individual awareness and provide insights that inform continuous improvement across the program.

INCIDENT READINESS

We maintain readiness through established incident response playbooks and regular scenario-based exercises, which include cross-functional cyber response exercises involving executive leadership and key business and technology stakeholders. These activities support coordination, clarify roles and responsibilities and enable timely response to potential cyber events.

Cybersecurity response processes are integrated with broader emergency management and business continuity programs to support operational resilience.

THIRD-PARTY & SUPPLY CHAIN RISK

Cybersecurity risks associated with third parties are managed through a risk-based approach that includes due diligence, security assessments and ongoing monitoring. This helps ensure that vendors and technology partners meet our security expectations and supports the protection of our systems and data.

LOOKING AHEAD

As cyber risks continue to evolve, we will continue to strengthen cyber resilience through enhanced threat detection capabilities, expanded third-party risk management, ongoing workforce awareness initiatives, and continuous improvement of incident response capabilities.

98.3%

employee simulated phishing detection rate

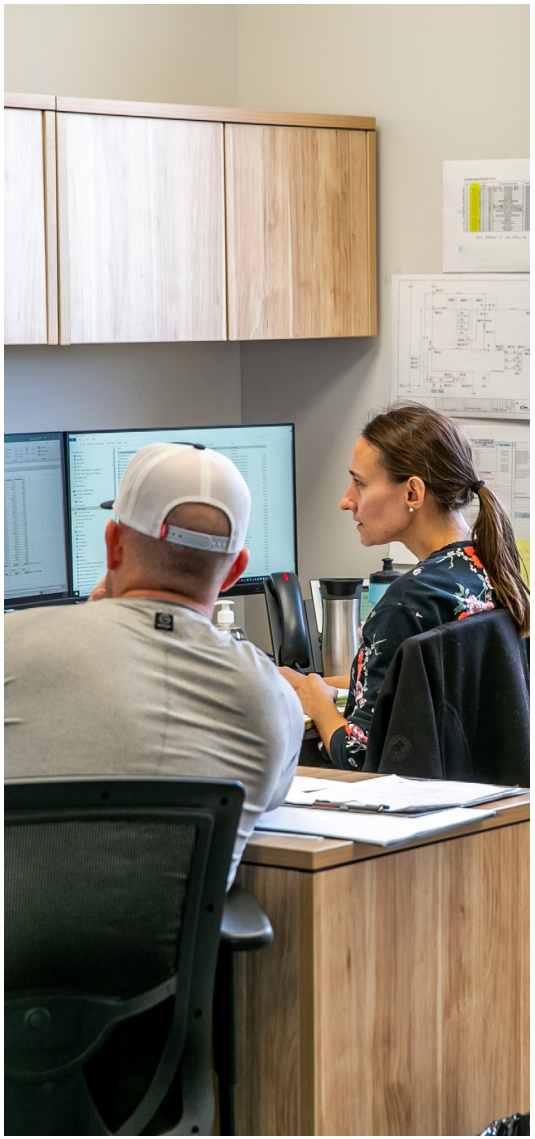
Employees completed

100%

of assigned cybersecurity training, contributing more than

535 hours

toward strengthening organizational cyber resilience



TCFD Disclosure Index & IFRS Alignment

We adhere to the TCFD recommendations, which provide a structured framework for our climate-related reporting. The following table identifies where relevant information can be found across Gibson's public reporting and highlights areas where our existing climate disclosures align with corresponding IFRS S2 disclosure requirements.

TCFD RECOMMENDATIONS		IFRS S2	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	S2-6(a)	2025 Sustainability Report Governance, pages 9-11 2026 Management Information Circular CDP Climate Change 2025, Module 4
	Describe management's role in assessing and managing climate-related risks and opportunities	S2-6(b)	2025 Sustainability Report Governance, pages 9-11 CDP Climate Change 2025, 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	S2-10(a-d)	2025 Sustainability Report, Climate Change and Energy Expansion, pages 13-14 Management's Discussion & Analysis - 2026 First Quarter Report CDP Climate Change 2025, Module 2 and 3
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning	S2-13, S2-14, S2-15-21	2025 Sustainability Report, Climate Resilience & Scenario Analysis, page 10 CDP Climate Change 2025, 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	S2-22	2025 Sustainability Report, Climate Resilience & Scenario Analysis, page 10 CDP Climate Change 2025, 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	S2-25(a)	CDP Climate Change 2025, Module 2
	Describe the organization's processes for managing climate-related risks	S2-25(a)	CDP Climate Change 2025, Module 2
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	S2-25(c)	CDP Climate Change 2025, 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 40-43 CDP Climate Change 2025, Module 3, 4 and 5
	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks	S2-29(a)	Sustainability Performance Data, pages 40-41 CDP Climate Change 2025, Module 2, 3, 6 and 7
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	S2-33-36	2030 & 2035 Environment Targets, page 14 CDP Climate Change 2025, Module 2, 3, 4, 6 and 7

Performance Data

ENVIRONMENTAL

GREENHOUSE GAS (GHG) EMISSIONS [1]	2025	2024	2023	SASB	GRI
EMISSIONS INTENSITY					
Company-Wide Scope 1 and 2 Emissions Intensity (tCO_2e/$CAD revenue)	**0.000014**	0.000015	0.000015		305-4
Company-Wide Scope 1 and 2 Emissions Intensity (tCO_2e/BOE)	**0.000207**	0.000255	0.000297		305-4
Storage and Handling Facilities Scope 1 and 2 Emissions Intensity (tCO_2e/BOE)	**0.000075**	0.000090	0.000102		305-4
Processing Facilities Scope 1 and 2 Emissions Intensity (tCO_2e/BOE)	**0.006230**	0.006659	0.005882		305-4
COMPANY-WIDE GHG EMISSIONS					
Total Scope 1 Direct GHG Emissions (tCO_2e)	**115,204**	125,044	115,192	EM-MD-110a.1 EM-RM-110a.1	305-1
Percent from Methane Emissions (%)	**5**	5	4.3	EM-MD-110a.1	
Percent Covered Under Emissions Limiting Regulation (%) [2]	**54.9**	79.7	81.1	EM-MD-110a.1 EM-RM-110a.1	
Total Scope 2 Energy Indirect GHG Emissions (tCO_2e) (Location-based)	**40,795**	52,951	55,674		305-2
Total Scope 2 Energy Indirect GHG Emissions (tCO_2e) (Market-based)	**40,795**	46,852	48,807		305-2
Total Scope 1 and 2 Emissions (tCO_2e) (Market-based)	**155,999**	171,896	163,999		305-2
CANADA GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO_2e)	**93,082**	103,315	99,219		305-1
Scope 2 Energy Indirect GHG Emissions (tCO_2e) (Location-based)	**35,248**	47,578	52,303		305-2
UNITED STATES GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO_2e)	**22,122**	21,729	15,973		305-1
Scope 2 Energy Indirect GHG Emissions (tCO_2e) (Location-based)	**5,547**	5,373	3,371		305-2
PROCESSING FACILITIES GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO_2e)	**89,466**	99,706	95,395		305-1
Scope 2 Energy Indirect GHG Emissions (tCO_2e) (Location-based)	**11,280**	14,764	16,492		305-2
STORAGE AND HANDLING FACILITIES GHG EMISSIONS					
Scope 1 Direct GHG Emissions (tCO_2e)	**25,739**	25,338	19,797		305-1
Scope 2 Energy Indirect GHG Emissions (tCO_2e) (Location-based)	**29,516**	38,187	39,182		305-2

Performance Data

ENVIRONMENTAL

GREENHOUSE GAS (GHG) EMISSIONS [1]	2025	2024	2023	SASB	GRI
SCOPE 3 OTHER INDIRECT GHG EMISSIONS (tCO_2e)					
Purchased Goods and Services	**411,355**	434,848	444,950		305-3
Capital Goods	**607**	648	1,050		305-3
Fuel- and Energy-Related Activities	**8,301**	8,967	8,706		305-3
Upstream Transportation and Distribution [3]	**980,792**	859,767	418,432		305-3
Waste Generated in Operations	**292**	313	500		305-3
Business Travel	**158**	460	532		305-3
Employee Commuting	**966**	2,603	2,534		305-3
Upstream Leased Assets	**740**	872	441		305-3
Downstream Transportation and Distribution [3]	**385,073**	385,151	431,550		305-3
Processing of Sold Products	**19,994**	8,750	9,983		305-3
Use of Sold Products	**52,413**	56,000	77,373		305-3
Total Scope 3 Indirect GHG Emissions	**1,860,691**	1,758,379	1,396,051		305-3

ENERGY [1]	2025	2024	2023	SASB	GRI
Total Energy Consumption (MWh)	**483,077**	576,805	543,079		302-1
Fuel (MWh)	**369,458**	465,799	437,678		302-1
Electricity (MWh)	**113,619**	111,125	105,401		302-1
Renewable (MWh) [4]	**–**	12,800	13,000		302-1
Non-renewable (MWh)	**113,619**	98,325	92,401		302-1
Canada: Total Energy Consumption (MWh)	**432,053**	457,717	470,761		302-1
United States: Total Energy Consumption (MWh)	**51,024**	119,207	72,318		302-1
Total Energy Intensity (MWh/BOE)	**0.000608**	0.000856	0.000985		302-3
Total Energy Intensity (MWh/$CAD revenue)	**0.000045**	0.000049	0.000049		302-3
Electricity Intensity (MWh/$CAD revenue)	**0.000011**	0.000009	0.000010		302-3

Performance Data

ENVIRONMENTAL

AIR EMISSIONS	2025	2024	2023	SASB	GRI
Total Criteria Air Contaminants (CACs) (tonnes)	**2,254**	2,371	4,488		305-7
Nitrogen Oxides (NOx) (tonnes)	**109**	118	118	EM-MD-120a.1 EM-RM-120a.1	305-7
Sulphur Oxides (SOx) (tonnes)	**238**	477	156	EM-MD-120a.1 EM-RM-120a.1	305-7
Particulate Matter (PM) (tonnes)	**478**	371	2,981	EM-MD-120a.1 EM-RM-120a.1	305-7
Hydrocarbons (tonnes)	**1,443**	540	1,269		305-7
Carbon Monoxide (tonnes)	**4**	55	79		305-7
VOCs (tonnes) [5]	**1,424**	1,348	1,153	EM-MD-120a.1 EM-RM-120a.1	305-7
H_2S (tonnes)	**1**	1	1		
Hazardous Air Pollutants (HAPs) (tonnes) [5]	**1,424**	1,302	1,135	EM-RM-120a.1	305-7
Percentage of Air Emissions in or Near Areas of Dense Population (%) [6]	**9**	8	3.8		

BIODIVERSITY AND LAND USE [7]	2025	2024	2023	SASB	GRI
Sites Owned, Leased, Managed In, or Adjacent To, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas (#)	**3**	3	3		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

Performance Data

ENVIRONMENTAL

WATER [8]	2025	2024	2023	SASB	GRI
Total Water Withdrawal (m^3)	**386,670**	462,916	317,175		303-3
Fresh Water (m^3)	**386,670**	462,916	317,175	EM-RM-140a.1	303-3
Surface Water (m^3)	**98,401**	162,130	76,084		303-3
Ground Water (m^3)	**44,935**	57,626	11,132		303-3
Municipal Water (m^3)	**243,334**	243,159	229,958		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)	**385,831**	462,409	316,863		303-3
United States: Total Water Withdrawal (m^3)	**840**	506	312		303-3
Water Consumed (m^3) [9]	**21,014**	25,066	10,995		303-5
Water Returned (m^3) [10]	**364,816**	437,343	302,416		303-4
Water Recycled (%)	**94**	94	95	EM-RM-140a.1	
Water Stress Exposure (%) [11]	**0**	0	0	EM-RM-140a.1	303-3

Performance Data

ENVIRONMENTAL

WASTE [12]	2025	2024	2023	SASB	GRI
Total Waste Generated (thousand tonnes)	**40.1**	29.6	57.3		306-3
Hazardous Waste Generated (thousand tonnes)	**1.8**	0.2	0.5	EM-RM-150a.1	306-3
Hazardous Waste Recycled	**0**	0	0		
Hazardous Waste Landfilled	**<0.1**	0.2	0.47		
Hazardous Waste Incinerated	**0**	0	0		
Non-hazardous Waste Generated (thousand tonnes)	**38.2**	29.4	56.9		306-3
Non-hazardous Waste Recycled	**<0.1**	0.3	0		306-4
Non-hazardous Waste Landfilled	**15**	3.2	31.18		306-5
Non-hazardous Waste Incinerated	**0**	0	0		306-5
Canada: Waste Generated (thousand tonnes)	**39.1**	29.3	55.7		306-3
United States: Waste Generated (thousand tonnes)	**1.0**	0.3	1.6		306-3
Waste Landfilled (thousand tonnes)	**14.8**	3.4	31.6	EM-RM-150a.1	306-5
Waste Recycled (thousand tonnes)	**<0.1**	0.3	0		306-4
Waste Incinerated (metric tonnes)	**0**	0	0		306-5

Performance Data

SOCIAL

HEALTH AND SAFETY	2025	2024	2023	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 [13]	**0**	0	0		
Combined Total Recordable Injury Frequency (TRIF) [14]	**0.16**	0.99	0.44	EM-RM-320a.1	403-9
Employee Total Recordable Injury Frequency (TRIF) [14]	**0.22**	0.62	0.22	EM-RM-320a.1	403-9
Employee Number of Recordable Injuries	**1**	3	1		403-9
Contractor Total Recordable Injury Frequency (TRIF) [14]	**0**	1.57	0.89	EM-RM-320a.1	403-9
Contractor Number of Recordable Injuries	**0**	5	2		403-9
Combined Lost Time Injury Frequency (LTIF) [14]	**0**	0	0		403-9
Employee Lost Time Injury Frequency (LTIF) [14]	**0**	0	0		403-9
Employee Number of Lost Time Injuries	**0**	0	0		403-9
Contractor Lost Time Injury Frequency (LTIF) [14]	**0**	0	0		403-9
Contractor Number of Lost Time Injuries	**0**	0	0		403-9
Combined Near Miss Frequency Rate (NMFR) [14]	**32.06**	19.23	26.45	EM-RM-320a.1	403-9
Recordable Vehicle Incident Frequency (RVIF) [15]	**0**	0	0		
EHS Action Closure Rate (%) [16]	**97.6**	97.1	98.2		
EHS Meeting Compliance (%) [17]	**100**	100	99.9		
EHS Training Compliance (%) [18]	**99.3**	99.7	99.7		
Validation and Verification (VnV) Completion Rate (%) [19]	**98.9**	96.5	98.7		

Performance Data

SOCIAL

EMPLOYEE ATTRACTION, RETENTION, DEVELOPMENT AND ENGAGEMENT	2025	2024	2023	SASB	GRI
Employee Turnover (%) [20]	**12.6**	15.8	10.8		401-1
Voluntary – With Retirements (%)	**6.5**	5.8	7.1		401-1
Voluntary – Without Retirements (%)	**6.1**	5.3	6.6		
Involuntary (%)	**6.1**	10	3.7		401-1
Average Annual Training Hours per Employee (#) [21]	**24.8**	27.2	27.7		404-1
Average Annual Training Cost per Employee ($) [22]	**3,248**	2,972	3,100		
Employees Who Completed Psychological Safety Training (%)	**97**	82	N/A		
Gibson Employees [23]	**514**	513	517		
Full-Time Permanent Employees [23]	**495**	490	492		
Part-Time Employees [23]	**4**	6	6		
Fixed-Term Employees [23]	**15**	17	19		
Total Employees in Canada [23]	**456**	464	493		
Total Employees in the United States [23]	**58**	49	24		
Unionized Workforce (%) [23]	**27**	27	28		
Number of New Employee Hires	**97**	110	129		401-1
Canada	**85**	78	125		401-1
United States	**12**	32	4		401-1
Number of Women New Employee Hires	**34**	39	48		401-1
Number of Employees Who Took Parental Leave (#) [24]	**25**	32	N/A		
Women	**10**	10	N/A		
Men	**15**	22	N/A		

Performance Data

SOCIAL

DIVERSITY, EQUITY AND INCLUSION [25]	2025	2024	2023	SASB	GRI
Women in Workforce (%)	**36**	39.4	38		405-1
Women in Management – VP Level and Above (%)	**25**	33.3	33		405-1
Racial or Ethnic Persons (%)	**28.9**	22.4	24.1		405-1
Indigenous Persons (%)	**5.2**	4.5	5		405-1
Persons With a Disability (%)	**4.2**	2.3	3.7		405-1
Veterans (%)	**1.5**	1.3	1.3		405-1
Employee Average Age	**41**	40.7	40.6		405-1
Employee Age Breakdown: Under 30 Years Old (%)	**15.8**	16.8	17.2		405-1
Employee Age Breakdown: 30-50 Years Old (%)	**64.8**	63.2	62.9		405-1
Employee Age Breakdown: Over 50 Years Old (%)	**19.5**	20	19.9		405-1
COMMUNITY INVESTMENT AND ENGAGEMENT	**2025**	**2024**	**2023**	**SASB**	**GRI**
Total Community Contributions ($) [26]	**1,295,988**	1,089,971	1,224,196		201-1
Number of Organizations Supported	**333**	323	469		203-1
Employee Volunteer Hours	**8,262**	9,377	9,114		
Average Volunteer Hours per Employee	**16**	18.3	17.6		
Gibson GIVES Participation Rate (%) [27]	**95**	94	95		
SUSTAINABLE PROCUREMENT	**2025**	**2024**	**2023**	**SASB**	**GRI**
New Suppliers Screened Using Environmental, Social and Governance Criteria (%) [28]	**100**	100	100		308-1 414-1
Tier 1 Suppliers (#) [29]	**1,027**	1,130	1,059		
Tier 1 Suppliers – Canada	**699**	814	841		
Tier 1 Suppliers – United States	**321**	316	218		

Performance Data

GOVERNANCE

ORGANIZATIONAL PERFORMANCE	2025	2024	2023	SASB	GRI
Total Revenue ($ thousands CAD)	**10,689,246**	11,779,949	11,014,694		201-1
Revenue – Canada ($ thousands CAD)	**8,502,432**	10,124,206	9,420,184		201-2
Revenue – United States ($ thousands CAD)	**2,186,814**	1,655,743	1,594,510		201-3
Adjusted EBITDA ($ thousands CAD)	**580,687**	610,142	589,828		201-1
Employee Wages and Benefits ($ thousands CAD)	**127,646**	147,808	120,152		201-1 207-4
Income Tax Paid ($ thousands CAD) [30]	**16,695**	33,545	30,296		201-1 207-4
Canadian Income Tax Paid	**15,576**	30,101	29,749		
U.S. Income Tax Paid	**1,119**	3,444	547		
Property Tax Paid ($ thousands CAD)	**18,351**	15,926	9,458		201-1
GOVERNANCE	**2025**	**2024**	**2023**	**SASB**	**GRI**
Independent Directors (%) [31]	**90**	90	91		
Women Representation on Board (#) [31]	**5**	5	5		
Number of Board Interlocks	**0**	0	N/A		
Women Representation on Board (%) [31]	**50**	50	46		405-1
Racial and Ethnic Minority and/or Indigenous Representation on Board (%) [31]	**30**	30	27		
Average Board Meeting Attendance (%)	**98**	98	100		
Say on Pay Approval (%)	**98.19**	95.34	100		
Board Tenure	**-**	-	-		
<5 Years	**6**	8	6		
5-10 Years	**3**	1	3		
>10 Years	**1**	1	2		

Performance Data

GOVERNANCE

ASSET INTEGRITY AND RESILIENCE	2025	2024	2023	SASB	GRI
Refining Throughput of Crude Oil and Other Feedstocks (barrels in thousands) [32]	**6,928**	7,409	7,446	EM-RM-000.A	
Number of Refineries in or Near Areas of Dense Population [6]	**0**	0	0	EM-RM-120a.2	
Total Number of Releases (#)	**107**	108	117	EM-MD-160a.4	
Aggregate Volume of Hydrocarbon Releases (m^3)	**65**	5.1	21	EM-MD-160a.4	
Volume of Hydrocarbon Releases Recovered (m^3) [33]	**65**	5.1	21	EM-MD-160a.4	
Percent of Hydrocarbon Releases Recovered (%)	**100**	100	99	EM-MD-160a.4	
Reportable Releases (#)	**2**	1	0	EM-MD-540a.1	306-3
Percent Significant (%) [34]	**1**	0	0	EM-MD-540a.1	306-3
Volume of Reportable Releases (m^3)	**63**	0	0	EM-MD-540a.1	306-3
Reportable Spill Incident Frequency (RSIF) [35]	**0.03**	0.01	0		
Scheduled Work Orders (%) [36]	**88**	86	84		
Number of Significant Environmental Fines [37]	**0**	0	0		
Value of Significant Environmental Fines [37]	**0**	0	0		
Tier 1 and Tier 2 - Number of Process Safety Events (PSE) for Loss of Primary Containment (LOPC) of Greater Consequence (Tier 1) and Lesser Consequence (Tier 2) (#)	**0**	1	0	EM-RM-540a.1	
Tier 3 - Number of Challenges to Safety Systems Indicator (#)	**25**	20	10	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	

Performance Data

FOOTNOTES

1 GHG emissions and energy data are reported on an equity share basis. 2025 represents the second full year of operations with Gateway, acquired in 2023.

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 Gibson restated its 2023 and 2024 Scope 3, Category 4 (Upstream Transportation and Distribution) and Category 9 (Downstream Transportation and Distribution) emissions due to a unit calculation error in 2023 and 2024. Previously reported emissions (tCO^2e) were as follows: Category 4 – 319,308 (2023) and 620,875 (2024); Category 9 – 591,029 (2023) and 568,842 (2024).

4 In 2025, Gibson elected not to purchase or retire RECs, reflecting our prudent approach to capital allocation and a shift in our emissions reduction strategy.

5 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.

6 Within a 49-kilometre (km) radius of a census population of at least 50,000.

7 A 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.

8 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.

9 Water removed for use and not returned to its source.

10 Water returned to the watershed or source.

11 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.

12 Waste at the Moose Jaw Refinery decreased in 2024, primarily due to reduced contaminated soil excavation and disposal, as no major construction took place.

13 Fatalities that occurred to people external to our organization who are not employees or contractors, due to incidents related to our operations.

14 Per 200,000 hours worked.

15 Number of reportable vehicle incidents per 100,000 km driven.

16 Average of all completed "safety action items" divided by the total number of documented "safety action items" (completed and overdue) within a calendar month period. Gibson's year-to-date score is the average of monthly scores across all facilities.

17 A qualitative scorecard is used to calculate safety meeting quality. The scorecard has an attendance component as well as a requirement to follow a set agenda.

18 Average of all completed core training courses divided by the total number required as indicated by the assigned training matrix.

19 The percentage of behaviour-based safety observations completed based on a leader's role in the organization versus their assigned target number of observations. The VnV program pilot began in 2021 and data collection commenced in 2022.

20 Employee turnover rates have been rounded to one decimal place.

21 Training hours include trackable learning completed through Gibson's learning management system and other learning delivery platforms. Reported hours do not include on-the-job training or external courses which are not currently tracked.

22 Training costs include expenses recorded in training-related general ledger accounts and associated learning platform costs.

23 Includes Moose Jaw Union and Association employees. As at December 31 of the reporting year.

24 Includes paid and unpaid parental and maternity leaves.

25 Self-identified diversity data collected from a voluntary Diversity and Inclusion survey. Values are rounded to one decimal place.

26 Community contributions data has been restated to exclude employee donations, employee paid volunteer time, and program management costs. Current data includes only Gibson's direct corporate contributions to better reflect the company's direct financial benefit to communities.

27 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.

28 New suppliers screened using environmental/social criteria include those who underwent Gibson's RFP process.

29 Direct suppliers of final goods or services provided to Gibson. In 2025, approximately 1% of Gibson's Tier 1 Suppliers were from other countries.

30 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 January 1, 2024.

31 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.

32 Includes feedstocks processed at our Moose Jaw Facility.

33 Hydrocarbons spilled during the reporting year that were removed from the environment through short-term spill response activities, not including historical spills.

34 According to the SASB definition, a significant release is defined as one 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.

35 Number of reportable spills per 1 million m^3 of volume handled.

36 Proportion of work orders that were planned versus those due to unscheduled incidents.

37 Following the S&P CSA definition, "significant" fines or penalties are those over US$10,000 (or local equivalent).

Forward-Looking Information

Unless otherwise stated, all references in this Sustainability Report to Gibson's GHG emissions and energy data are reported on an equity share basis for Gibson's operations in Canada and the U.S.

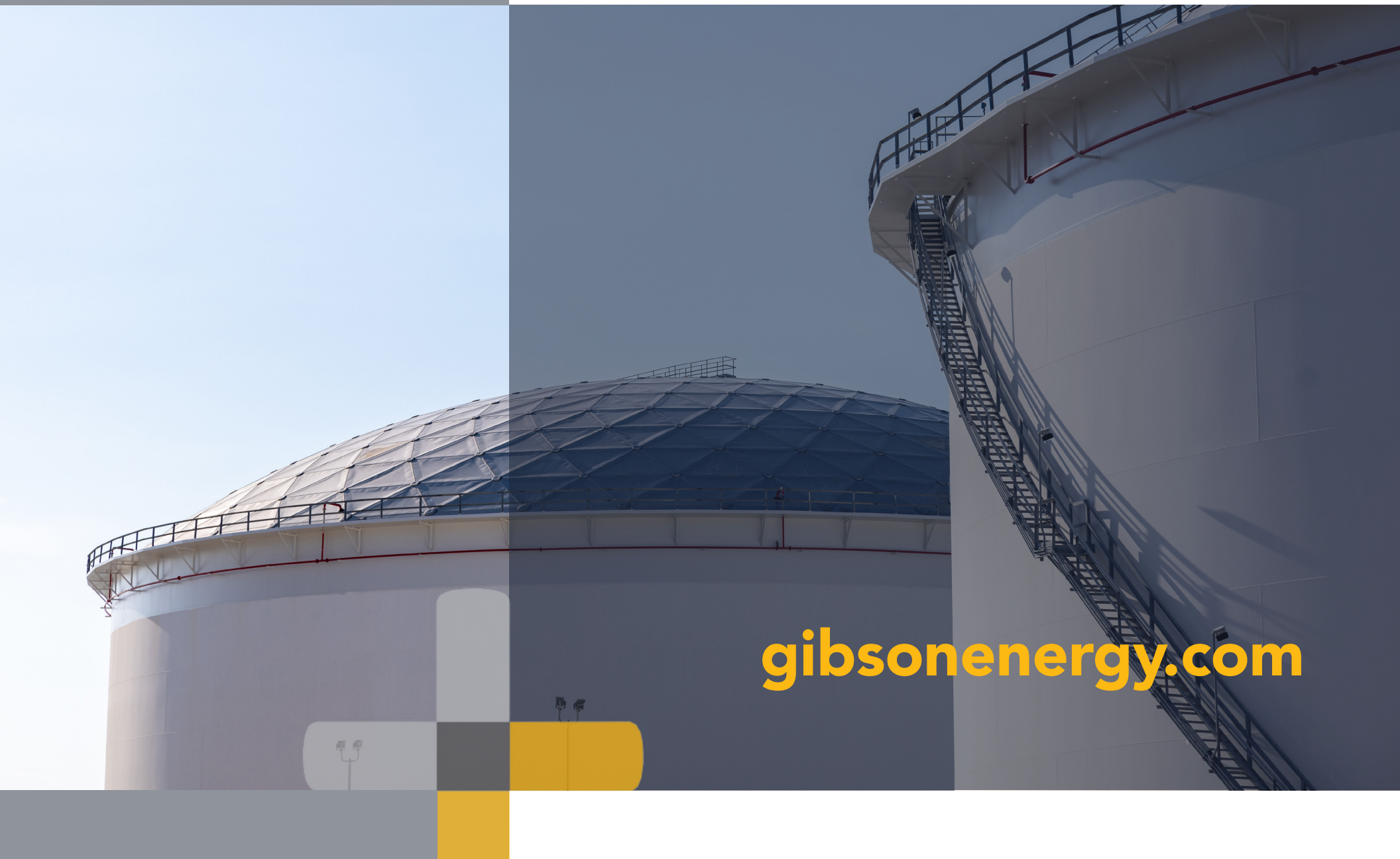
Certain statements and information included or referred to in this Sustainability Report constitute forward-looking information (as such term is defined under applicable Canadian securities laws). These statements relate to future events or Gibson's future performance. All statements other than statements of historical fact are forward-looking information. The use of any of the words "advance", "anticipate", "aspiration", "believe", "commit", "continue", "could", "develop", "expect", "future", "intend", "maintain", "may", "opportunity", "plan", "potential", "remain", "seek", "strive", "target" and "will" and similar expressions of future outcomes or statements regarding an outlook are intended to identify forward-looking information.

Forward-looking information contained in this Sustainability Report includes, but is not limited to, statements with respect to: Gibson's commitment to safely and responsibly deliver energy and continuously improve its operations; Gibson's sustainability priorities and related initiatives and their intended impacts on operational performance and long-term value; Gibson's strategy of safe and reliable operations, disciplined execution and growth around its core assets to deliver long-term shareholder value; Gibson's sustainability targets, goals and aspirations, including its 20% by 2030 and 25% by 2035 company-wide Scope 1 and 2 emissions intensity reduction targets, the operational and infrastructure initiatives intended to support such targets, Gibson's ability to achieve such targets and potential future refinement of such targets; Gibson's intention to no longer include the purchase of renewable energy certificates (RECs) as part of its emissions reduction strategy and to prioritize emissions reductions achieved through operational initiatives and infrastructure performance improvements; Gibson's long-term aspiration to achieve net-zero emissions from operations, without a fixed achievement date, and the pace, pathway and technology, policy, market and energy-system conditions relevant thereto; Gibson's views regarding the evolving energy landscape, including the continued need for a diverse mix of energy sources and secure and reliable energy; Gibson's climate resilience and scenario analysis, including the potential impacts of energy transition and physical climate pathways on Gibson, the use of International Energy Agency scenarios and physical climate risk assumptions, and the continued use of the results of such analysis to inform strategic planning, enterprise risk management and investment decisions; the continued integration of sustainability and climate-related considerations into governance, capital allocation and operational decision-making; Gibson's environmental stewardship initiatives, including air emissions, water management, waste management, land, biodiversity, reclamation and remediation, the evaluation of an enhanced vapour recovery system at Gateway and Gibson's in-situ bioremediation pilot, and the intended effects of such initiatives; Gibson's responsible procurement, supplier due diligence, supplier diversity, Indigenous procurement and supply chain sustainability initiatives, including development of an Indigenous Procurement Plan and efforts to increase Indigenous vendor participation; Gibson's health and safety efforts and objectives, including its Mission Zero philosophy, asset integrity, emergency management, business continuity, the continued evaluation of digital tools and emerging technologies and other operational resilience initiatives and its aim to maintain top-quartile safety performance through 2030; Gibson's diversity and inclusion, employee attraction, retention, development and engagement initiatives, including its Diversity Action Plan, talent pipeline, objectives for year-over-year progress in workforce representation and inclusion outcomes and its aim to maintain its Board diversity targets through 2030; Gibson's Indigenous reconciliation initiatives, including PAIR Phase 2, Indigenous workforce development and related actions; Gibson's community investment focus and its aim to maintain a minimum of $1 million in annual community investment and greater than 80% employee participation in its community giving program through 2030; Gibson's cybersecurity program and plans to continue strengthening cyber resilience through enhanced threat detection, third-party risk management, workforce awareness and incident response capabilities; and Gibson's commitment to consistent and comparable sustainability information and ongoing use of recognized reporting standards and methodologies.

The forward-looking information contained in this Sustainability Report reflects Gibson's beliefs and assumptions based on information available when such statements are made and the processes used to prepare the information. Material assumptions include, but are not limited to, assumptions with respect to: economic, market, industry, policy, regulatory, technology and energy-system conditions; energy demand; the availability of capital, technologies, equipment, services and qualified personnel; operational performance, reliability and asset utilization; Gibson's ability to identify, fund and execute the operational, environmental, safety, technology, procurement, community and workforce initiatives described in this Sustainability Report; the effectiveness of Gibson's governance, enterprise risk management, internal controls, reporting systems and data collection processes; the accuracy and completeness of internal and third-party data, estimates, methodologies and assumptions used in preparing sustainability information, including GHG emissions, energy, safety, workforce, procurement and community investment data; the availability and applicability of external frameworks, standards, methodologies and scenarios; the ability of Gibson's suppliers, contractors, employees and other stakeholders to support the initiatives described in this Sustainability Report; and the development and implementation of applicable laws, regulations, standards and disclosure requirements. Certain sustainability information, including metrics, targets and scenario analysis, may be based on estimates, methodologies, models and third-party information that are subject to measurement uncertainty and may evolve over time. Changes in Gibson's asset base, data availability, calculation methodologies, external standards or frameworks or other assumptions may result in revisions to reported data, targets or the manner in which progress is measured and may affect comparability across periods.

Actual results could differ materially from the forward-looking information as a result of, among other things: changes in law, regulation, policy, reporting standards or disclosure requirements; changes in energy demand, market or industry conditions or access to capital; changes in Gibson's asset base or operating profile; operational or supply chain disruptions and equipment failures, delays or cost increases in implementing initiatives; extreme weather events, physical climate risks, environmental incidents, safety incidents or cyber incidents; limitations in data availability, quality, methodologies or third-party information; the availability, cost and effectiveness of technologies, operational improvements and other mitigation measures; labour availability and third-party, contractor or supplier performance; challenges in identifying, funding or implementing emissions reduction, environmental, safety, procurement, workforce, community, technology, cybersecurity or other sustainability initiatives; changes in assumptions underlying climate scenario analysis, emissions calculations, targets and metrics; and the other risks and uncertainties described under the heading "Risk Factors" in Gibson's current annual and interim Management's Discussion and Analysis and current Annual Information Form, in each case as filed on SEDAR+ at www.sedarplus.ca and available on Gibson's website at www.gibsonenergy.com. Readers should not place undue reliance on forward-looking information. Gibson does not undertake any obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities laws. Information on, or connected to, Gibson's website does not form part of this Sustainability Report.

The forward-looking information included or referred to in this Sustainability Report is expressly qualified by this cautionary statement.


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