TO OUR STAKEHOLDERS

Our purpose of building and powering a better world is continually evolving.

In 2021, we remained grounded in our commitment to support our customers as they built and maintained critical services and infrastructure during economic recovery despite supply constraints. As the year progressed, market activity recovered and we saw tremendous momentum in capturing product support opportunities and winning major equipment deals. Our continued focus on delivering quality products, services, and solutions that not only support our customers’ productivity but also their environmental and safety objectives has driven growth, prosperity, and stability, while helping to advance our sustainability journey this year.

From response to resilience.

We rallied this year, relying on our strength and ability to adapt, as the pandemic continued to present new challenges. Our leaders led the way by sharing moments of openness when it came to mental health, our employee groups recognized and celebrated inclusion and diversity of thought and opinion, and we supported vulnerable populations through community giving. Through our caring for and diversity of thought and opinion, and we groups recognized and celebrated inclusion when it came to mental health, our employee support they need to work safely and go home to loved ones every day. We continued our focus on preventing the spread of COVID-19, providing a comprehensive new flexible work program for eligible staff, offering guidance on setting up remote workstations, delivering safety audits through virtual visits and developing a vaccine disclosure policy in line with health authority guidelines. Conversations about wellbeing are becoming part of our culture, including ensuring resources and support are available for employees.

Protecting our People. We continue to keep safety top of mind in all that we do, and while we saw great results with a 12% reduction in total injury frequency globally compared to 2020, we were devastated by the loss of a colleague and the injury of another in a workplace accident in Canada early in the year. This event united us in the resolve to understand what happened and to reinforce for our employees the importance of the tools, training and support they need to work safely and go home to loved ones every day. We continued our focus on preventing the spread of COVID-19, providing a comprehensive new flexible work program for eligible staff, offering guidance on setting up remote workstations, delivering safety audits through virtual visits and developing a vaccine disclosure policy in line with health authority guidelines. Conversations about wellbeing are becoming part of our culture, including ensuring resources and support are available for employees.

Committing to a cleaner future. We remain committed to doing our part to address climate change challenges by further reducing our GHG emissions by 6% from 2020, including 4Refuel, and advancing our climate strategy. To raise the bar, we have increased our own GHG emission reduction target, which now includes 4Refuel, from 20% to 40% by 2027 from our 2017 baseline. We also continue to support partners and customers in their emissions reductions by progressing our shift to renewable energy. We invested further in diesel gas blending and battery storage and partnered with Caterpillar® and our customers to support the transition to a lower carbon fleet through electric and hybrid vehicles. Through our 4Refuel business and acquisition of ComTech, we continued to invest in growth opportunities that expand our fueling capabilities into lower-carbon fuels, including biodiesel, compressed natural gas, renewable natural gas and hydrogen. We remain proud of our efforts to embrace the circular economy by extending the life of machines through remanufacturing.

Embracing technology. This year we saw increased employee engagement where we focused on digital communication, collaboration, training and development. Our employees collaborated across continents as they used our intranet to come together and share stories and experiences and celebrate common interests. A shift to virtual training was even more successful in 2021 than in 2020 with our employees attending more than 1000 virtual training courses and completing over 71,000 digital courses in our online platform. We were proud to complete the launch and roll out of CUBIQ™, our digital platform that brings equipment performance solutions to our customers and enables the modern digitization of many of their interactions with the dealership. All these elements have brought us closer together, connecting us with resources and allowing us to serve our employees, customers, and communities anywhere, anytime.

Strengthening the future workforce. We were successful in graduating apprentices through multiple programs across our regions this year. Our Chile training centre, in collaboration with local governments and NGOs, provided training to more than 1,000 people to foster employability in a critical time. Globally, our employees volunteered more than 700 hours to promote STEM careers and mentor the workforce of the future.

The accomplishments of the Finning team, and the lasting positive impact that we have on our people, environment, communities, and customers is a point of pride for us all. We will continue to navigate market shifts, social equity issues, climate change and the many other macro and micro trends, united in our commitment to deliver on our promise of building and powering a better world.

L. Scott Thomson
President and Chief Executive Officer
Finning, the world’s largest Caterpillar dealer, has been delivering unrivalled service for almost 90 years. We sell, rent, provide parts and service as well as performance solutions for equipment and engines to help customers in a wide range of industries maximize their productivity.

Since 1933, when Finning was founded in Vancouver, Canada by Earl B. Finning, our name has conveyed integrity, reliability and resourcefulness. Over the years, the company has grown as a result of a genuine commitment to earning customer loyalty.

With our broad product support infrastructure and exceptional service capabilities, we deliver solutions that enable customers to lower their overall cost of ownership while maximizing productivity.

Finning is headquartered in Surrey, BC and operates primarily in three regions: Western Canada, South America (Chile, Argentina, Bolivia), the United Kingdom (UK) and Ireland. 4Refuel, our mobile on-site refuelling service acquired in 2019, operates across Canada and in Texas in the United States. Finning is traded on the Toronto Stock Exchange under the symbol FTT.
SUSTAINABILITY AT FINNING

Sustainability is an integral part of our strategy and operations, and it moves us into the future. We have never been clearer about our company’s purpose to build and power a better world and we are committed to doing so, sustainably.

Our Approach To Sustainability

Providing decision-useful information to our investor community:
Although this report is intended to provide information to a wide range of stakeholders, one of its key goals is to provide decision-useful information to the investment community. We have been reporting in alignment with GRI (Global Reporting Initiative) since 2017. We continue to align our disclosures with the Sustainability Accounting Standards Board (SASB) for Industrial Machinery & Goods, with the addition of Road Transportation in 2021. See the SASB appendix for details.

Evolving how we manage climate-related risk:
We are continuing to better understand and manage our climate-related risks and opportunities in line with the recommendations of the TCFD. In 2021, we built on the progress we made in 2020 to align with the TCFD recommendations and began to integrate climate-related risks into our Enterprise Risk Management Process and our strategic planning processes. See page 45 for details.

Strong guidance and oversight:
Aligning our team towards the same goals requires clear direction and governance. Finning’s Board of Directors oversees our sustainability efforts at the highest level. Our global Sustainability Policy states our expectations and our Sustainability Roadmap provides strategic direction that is implemented by a global sustainability committee. See details about our sustainability governance here.

Focusing on what matters most:
We invest our time and resources in managing 14 sustainability topics that represent the most relevant impacts, risks, and opportunities for our business. By staying focused, we will make progress. See page 6 for details.

We hold ourselves accountable for continually striving for positive impacts by setting sustainability objectives and reporting on our progress. Our five-year Sustainability Roadmap outlines our sustainability goals and drives improvement across our company. In 2021, we made progress in each of our focus areas.

Focus Areas (2018-2023)

ADVANCE AND EMBED OUR SAFETY CULTURE
Reduce our GHG emissions and support our clients in their journey to a low carbon economy
Offer products that reduce emissions and digital solutions to enhance customer productivity and remanufacture equipment to support a circular economy
Partnering with organizations that support STEM, Indigenous and at-risk communities and women and girls
Empowering employees to speak up

Highlights of our progress in 2021

- 12% reduction in Total Injury Frequency
- From 20-40% increase of the GHG reduction target by 2027 relative to 2017
- 46% increase in users of CUBIQ™
- 16,210 components remanufactured at OEM
- 713 employee volunteer hours (STEM-related)
- 79% Code of Conduct training completed
Finning's purpose is to partner and innovate to build and power a better world. We believe a better world is one where we all collaborate to protect people and the environment, reduce inequality, and ensure prosperity for all. We continue to support and contribute toward achieving the UN Sustainable Development Goals (SDGs). Our international presence makes us keenly aware of global challenges, and our position in the value chain between suppliers and customers amplifies our opportunity to drive meaningful change. Although Finning indirectly contributes towards achieving all of the goals, in this report we acknowledge that SDGs are directly supported by Finning activities.

**ALIGNING WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS**

The UN Sustainable Development Goals are 17 global goals set by the United Nations General Assembly to be achieved by 2030. [https://sustainabledevelopment.un.org/sdgs](https://sustainabledevelopment.un.org/sdgs)

**IN OUR OWN OPERATIONS**

- Maintaining a safe and inclusive workplace
- Promoting science, technology, engineering and math (STEM) education and providing STEM skills development
- Reducing, reusing and recycling in our operations and extending the life of equipment through remanufacturing and component exchange
- Reducing our GHG emissions
- Investing in technology and training

**IN PARTNERSHIP WITH OUR STAKEHOLDERS**

- Providing equipment for energy solutions that foster affordable, reliable, and cleaner energy
- Enabling vehicle and fleet optimization to reduce GHG emissions on a larger scale
- Providing technical support and equipment for infrastructure solutions that improve access to basic services, transportation and jobs and raise the standard of living in communities

**IN OUR OWN OPERATIONS**

- Promoting science, technology, engineering and math (STEM) education and providing STEM skills development
- Reducing, reusing and recycling in our operations and extending the life of equipment through remanufacturing and component exchange
- Reducing our GHG emissions
- Investing in technology and training

**REPORTING SCOPE**

- The terms “Finning”, “our”, “we”, “us”, “the company”, and “the organization” refer to Finning International Inc. and its subsidiaries, as a whole.
- This report describes initiatives related to our material sustainability topics and supporting metrics for the year ended December 31, 2021. When available, additional years of historical data are provided for reference.
- Financial, operational, environmental, safety and human resources metrics for the 4Refuel business are provided separately on page 43 with a qualitative discussion on page 30.
- Financial data is in Canadian dollars and environmental data is in metric units.
- Safety data includes Finning employees and contractors.
- Senior management and relevant employees have reviewed the information in this report and believe it is an accurate representation of our performance.
- The greenhouse gas (GHG) metrics in this report have received limited external assurance from Deloitte. Other metrics are not externally assured.
<table>
<thead>
<tr>
<th>MATERIAL TOPIC</th>
<th>WHY IS THIS TOPIC RELEVANT TO FINNING?</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAFETY AND HEALTH</td>
<td>Keeping our people safe and healthy is a core business value and a fundamental expectation of our employees, their families, and the communities where we operate.</td>
</tr>
<tr>
<td>INCLUSION AND DIVERSITY</td>
<td>An inclusive and diverse environment helps our employees feel engaged and valued. Inclusive and diverse teams are more collaborative, leading to a stronger company.</td>
</tr>
<tr>
<td>EMPLOYEE AND LEADERSHIP DEVELOPMENT</td>
<td>Our strategic partner, Caterpillar®, and our customers expect us to have specialized expertise and knowledge. Our talented people are what set us apart.</td>
</tr>
<tr>
<td>LABOUR RELATIONS</td>
<td>Ensuring positive and productive relationships with the unions that represent our employees is essential for us to deliver our products and services.</td>
</tr>
<tr>
<td>GHG EMISSIONS AND ENERGY USE</td>
<td>GHG emissions and climate change are key concerns for Finning and our wide range of external stakeholders.</td>
</tr>
<tr>
<td>WASTE MANAGEMENT</td>
<td>With the increased interest in reducing waste and packaging, we recognise our opportunity to divert large volumes of waste away from landfills.</td>
</tr>
<tr>
<td>SPILLS AND WASTEWATER</td>
<td>By protecting water quality, we help protect this finite resource that we share with our communities.</td>
</tr>
<tr>
<td>CUSTOMER SAFETY</td>
<td>Customer safety is critical for Finning and essential to maintaining the trust of our customers.</td>
</tr>
<tr>
<td>CUSTOMER PERFORMANCE AND LOYALTY</td>
<td>Satisfied and loyal customers sustain our business; they make significant investments and expect reliable and consistent service and products in return.</td>
</tr>
<tr>
<td>PRODUCT STEWARDSHIP</td>
<td>Through product stewardship, we can help our customers reduce their environmental impact and increase productivity.</td>
</tr>
<tr>
<td>RESPONSIBLE SUPPLY CHAIN</td>
<td>Ensuring that suppliers share Finning's values and uphold our standards reduces risk and contributes to environmental and social protection.</td>
</tr>
<tr>
<td>COMMUNITY INVESTMENT</td>
<td>Our primary philanthropic focus is STEM education. STEM skills and careers enable individuals to raise their standard of living and meaningfully contribute to their communities. We also support programming that engages and empowers Indigenous Peoples, women and girls and communities who are disadvantaged or at risk.</td>
</tr>
<tr>
<td>ETHICS AND GOVERNANCE</td>
<td>We believe that ethics and high governance standards are essential to operate effectively, to enhance shareholder value, and to be a trusted business partner and community member.</td>
</tr>
<tr>
<td>DATA GOVERNANCE AND CYBERSECURITY</td>
<td>We increasingly leverage connected and autonomous equipment to improve efficiency and enable remote inspections. Data governance and cybersecurity are important to ensure proper management of customer data and continuity of operations.</td>
</tr>
</tbody>
</table>

Framework Alignment:

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. The GRI index is on page 50.

We mapped our disclosures to the Sustainability Accounting Standards Board (SASB) requirements for the industry that most closely reflects our business: Industrial Machinery & Goods and Road Transportation. The SASB index is on page 52.

We updated our disclosures aligned with the Task Force on Climate-related Financial Disclosures (TCFD) on page 45.

In a sustainability context, material topics are environmental, social and governance topics that can have a significant impact on our business success and that are of interest to our stakeholders. To define material topics, we assess changes to our business, recent sustainability trends and disruptions, the expectations of our employees, customers, and other stakeholders, and societal influences. These factors can affect what topics are material to Finning and we believe it is important to assess these annually.

The topics from our 2021 materiality assessment remain relevant and are outlined in the table to the left. We include additional content on cybersecurity to broaden disclosure in areas that are relevant for our company and to our stakeholders.
COVID-19 UPDATE

From Response To Resilience

The COVID-19 pandemic continued to impact our people, customers, communities and operations in 2021. Despite these challenges, we remained focused on health and safety, while also prioritising the wellbeing and mental health of our employees. We entered 2021 prepared, adopting flexible initiatives that brought resilience to our people and to our business.

Focusing on mental health and wellbeing

We prioritized mental health support in 2021 and provided leaders with tools and training to support their teams, including:

- COURAGE TO CARE: Practical and personal knowledge shares which were in addition to our regular safety shares.
- MENTAL HEALTH TRAINING: We delivered awareness training to mental health first aiders.
- GLOBAL WELLBEING PAGE: We provided internal resources to our employees and leaders to help them manage common mental health and wellbeing issues.

Protecting our front-line employees

During ongoing lockdowns and restrictions, many of Finning’s employees were deemed essential and continued to work on operating or maintaining equipment for essential service customers. When case numbers declined and regional regulations changed, where possible and appropriate, we cautiously returned staff to sites, where possible and appropriate, reinforcing health & safety and COVID-19 protocols for prevention of infection and management of positive cases. Re-assessing regularly based on the changes and protocols in the countries where we operate.

Protocols remained in place to ensure employee safety at Finning and customer sites and additional efforts were made to protect employees, customers and communities through the development and implementation of regional vaccine disclosure policies. In South America and Canada the policies should be required for those working at Finning facilities to declare whether they are fully vaccinated. This was implemented in all countries, with our online education and human resource management tool used to consolidate vaccination information. In South America and Canada, employees who are not vaccinated or do not want to disclose their vaccination status are required to provide negative COVID-19 test results regularly. In the UK & Ireland modifications have been made to ensure compliance to the applicable regional laws. These policies are in line with applicable health authority guidelines are also the requirements of many employers, including our larger customers and peers.

Flexible work to accommodate changing needs

We continue to provide options that allow our employees to work effectively and safely as the pandemic evolves. To reduce exposure risk, many employees who work in offices or in non-operational roles remained working from home, where possible. As restrictions and guidelines evolved, our regions remained flexible on how to manage re-entry to the workplace.

- Recognizing the benefits of flexible work on employee wellbeing, we formalized and rolled out our formal flexible work model.
- We provided IT support for those working at home, enhanced incident response systems and procedures, and created on-demand training for secure digital collaboration tools. We conducted interviews and onboarding for new hires virtually, applying flexibility and empathy.
- We proactively addressed and continue to manage potential data governance, cybersecurity and privacy issues related to a partially remote workforce.
Communicating with and engaging our employees
Communication technologies are essential to effectively work from home, enabling us to communicate and connect with fellow employees. We were able to connect and collaborate through multiple channels including our learning and human resource management system, and our intranet site, Traction.

+ We use Traction to share important information about COVID-19 including global and regional resource pages with self-assessment and isolation protocols, and updates from government and health authorities.

+ We moved our training content online and conducted training virtually to ensure the career development of our employees and leaders remained a focus.

United in our courage
Our Courage to Care initiative created a space in our day to day activities to have more open and transparent discussions about our culture and work to improve it. We reserved time at the start of meetings for purposeful discussions and provided resources for more information on these topics that include wellbeing, respect, inclusion and psychological safety.

Bringing employees together through training
Our UK business organized breakfast clubs. These were short training webinars, broadcasted in the morning to encourage employees to come together and connect with colleagues, while getting a quick training update on a relevant topic or product. Well-attended and well-liked, these created a sense of community in our branches.

Engaging our people virtually
We organized a series of roadshows in Canada that aimed to help communicate and align the values of the organization with our employees through presentations from leaders in the Canadian business.

This year we talked about how we are growing and adapting to build a better future for our employees, customers, and communities. We also invited a few of our customers to share their experiences with Finning.
PEOPLE

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Wellness & Mental Health .................................................................11
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Employee & Leadership Development ..............................................14
Employee Engagement ........................................................................16

2021 HIGHLIGHTS

- Rolled out our Global Health and Wellbeing program.
- Finning UK won the Royal Society for the Prevention of Accidents’ Health and Safety Team of the Year award.
- Updated critical safety standards, with the addition of a new global standard on loading and unloading.
- Leadership commitment to inclusion and diversity through training.
- Established new Employee Resource Groups.
PEOPLE

Our people are what set us apart. We remain focused on ensuring the safety, health and wellbeing of our employees, fostering an inclusive work environment, engaging people with diverse backgrounds and perspectives, and providing meaningful opportunities for learning and growth.

SAFETY

The safety of our employees remains our top priority and a core value. We believe that workplace injuries are preventable and that nothing is more important than making sure our people go home safe and healthy to their families at the end of every work day.

Building a Safety Culture

We embed a strong safety culture into our environment, health and safety (EHS) plans. To continually evolve our safety culture we improve education, training and competency assessments, and lead by example through in-person conversations and observations. Once a year, we update the Global Safety Roadmap to ensure regional plans are in line with our global initiatives. Each region updates and consolidates their safety culture plans with new priorities, improved experience for branches, and clearly defined major focus areas.

Global Safety Audits

We conduct regular safety audits to verify compliance with our critical standards and identify high-potential hazards for mitigation using a hybrid approach of a standardized digital audit tool and in-person visits. Over the past year, there was a 32% decrease in high potential hazards as per audits. To address other high potential hazards observed, regional management and local teams created action plans, investigated causes and followed up on efforts to decrease future potential hazards in line with our protocols.

Preventing Significant Injuries

The implementation of critical safety standards remains essential in preventing significant injuries that have the potential to become life-altering. Substantial efforts were made in all countries to reinforce safety procedures, with a focus on supervision to ensure the job hazard assessments are conducted to a high quality. We assess and update content for training programs each year and we continued to deliver regular, virtual refresher training throughout 2021 on the following critical areas:

- Energy Isolation
- Lifesaving Rules
- Lifting & Hoisting
- Line of Fire
- Loading & Unloading

CASE STUDY

Finning UK awarded Health and Safety Team of the Year from the Royal Society for the Prevention of Accidents

In 2021, the UK team was recognized for our response to COVID-19 and efficiency in dealing with business challenges during the pandemic, daily team calls, innovations in health surveillance, the relaunch of our app for risk profiling and safety discussions, impressive employee feedback and over 24 months without a significant incident.
Embracing innovation
As we continued to adapt our ways of working, we continue to seek innovative ways to embrace technology and digital platforms to enhance our safety culture, data management and reporting.

CASE STUDY
Innovating Safety Observations
In South America, the traditional check lists for supervisory safety observations have been replaced by Digital Operational Discipline Verifications focused on critical safety standards. It is an easier process now for supervisors and Environment, Health and Safety (EHS) advisors to note observations on a task, collect data to facilitate analysis and verify that employees understand the training and lessons learned from significant incidents.

Wellbeing & Mental Health
This year we prioritized the mental health and wellbeing of our staff and this topic was kept front of mind in our communications with employees. In 2021, our Global Health and Wellness Program was rolled out across the regions. Our Leadership Team and managers led open conversations on mental health and wellness topics, embracing “Courage to Care” shares at the start of meetings, raised awareness of mental health matters and encouraged staff to leverage Finning support and benefits to address their needs.

We assisted our leaders and staff by:
+ Providing mental health awareness training and Mental Health First Aid training.
+ Educating on mental health and wellbeing, including healthy eating, healthy workplace cookbook, health surveillance, mental health awareness.
+ Clearly communicating, and encouraging use of, support provided by Finning, such as our Employee and Family Assistance Program and enhanced benefits.
INCLUSION AND DIVERSITY

We remain committed to creating a culture and work environment where everyone who works for and with Finning feels safe and valued, regardless of gender identity or expression, ethnicity, religion, age, sexual orientation, or physical or mental ability. We aim to create a safe space for discussions to reduce bias, discrimination, inequality and inequity.

Building capability to role model the way
In 2021, we continued to see our people lead by example to nurture a more inclusive culture at Finning through the following activities:

Leadership Commitment
- STANDING UP FOR RESPECT: This mandatory training aims to prevent harassment and train our leaders to respond appropriately to inappropriate behaviours. We have 94% completion rate for this training globally.
- BUILDING RESPECTFUL TEAMS: We continued this enhanced training course for leaders, with 85% of front-line leaders and 1,198 individuals completing the training in 2021.
- CONSCIOUS INCLUSION: We continue delivering this training to new senior level leaders and executives to understand their role in championing our inclusion journey.
- POWERING UP: We embedded Building Respectful Teams and Conscious Inclusion into our Powering Up front-line leaders training to sustain ongoing delivery of this content.

Accountability
- Our Global Respect, Inclusion and Diversity Policy applies to all employees and contractors, and sets our expectations for positive, inclusive and respectful behaviours. It empowers employees to spot systemic barriers or bias and work with leaders to build equity and foster inclusion.
- At the leadership level, we continued to set performance goals to develop diverse and inclusive teams and introduced a dashboard for leaders to monitor global Key Performance Indicators (KPIs) for their team’s performance.

Talent Optimization
- Our employee experience scores remained consistent regardless of gender and gender balance remained stable across management this year compared to last year.
- We enhanced our human capital management system functionality to enable voluntary self-disclosure of diversity dimensions while respecting privacy and adhering to legislation. We collect this information to enable us to better intervene on systemic instances of inequity and we are investing in data reporting and analytics to help us facilitate this process.
- For the second year in a row, Pride Connection Chile gave Finning South America an A+ rating for their commitment to inclusion and diversity.

Inclusive Culture
- COURAGE TO CARE: We expanded on safety shares to add Courage to Care shares, encouraging leaders to start meetings with a short share about physical or psychological safety, respect, inclusion, allyship, mental health or wellbeing.
- EMPLOYEE RESOURCE GROUPS (ERGS): In addition to the ERGs already established, employees created 6 new employee groups in 2021 to support colleagues who identify as 2SLGBTQ+, women, Black, Indigenous, persons with disabilities and armed forces.
- ALLIES FOR INCLUSION COMMUNITY: We grew our global online community on our intranet to include 905 members. The community provides a platform to engage, educate, and empower employees to challenge assumptions and behaviors that can lead to prejudice and exclusion.
- HARASSMENT AND DISCRIMINATION PROCESSES: In partnership with our internal audit team and an external third party, we undertook a global gap analysis of internal harassment and discrimination processes to assist leaders with prioritization and planning of actions at local and regional levels. These management action plans will be implemented in 2022 with oversight from our Global Ethics Committee and Global I&D Council.
Promoting inclusion in our regions

We believe an inclusive workplace is a stronger workplace. We actively foster an atmosphere of mutual respect across our regions and promote opportunities for inclusion of different groups.

Equity in the workplace: We have developed a global standard for female friendly facilities, released this year. We continue to evolve and improve our selection of personal protective equipment (PPE) suppliers to be as inclusive as possible. In Canada and South America, we switched to suppliers with more inclusive PPE, and there are plans for the UK in 2022.

Equity in pay: We continue to take actions to ensure we make conscious decisions around pay to reduce existing biases. These actions include diverse hiring panels, robust assessment of proposed compensation, increased focus on development planning, and increased training around performance management for our leaders.

Equity in Talent: We seek to ensure equity in recruitment and talent management, through gender neutralizing language in our job descriptions, requesting more diversity in candidate shortlists, and analyzing talent management and rewards data to identify any systemic inequities across genders.

In 2021, we formed a contractual agreement with BHP, the largest mining operation in Chile at Escondida, defining a roadmap and plan for 50% of the technician workforce to be female within five years.

In 2021, we signed a commitment, along with the Government of Chile and 27 other organizations, to continue to advance the careers of women in the national mining sector. Finning is seeking to accelerate female managers in front-line roles through training and mentoring.

Globe and Mail, Canada, added Finning to its 2021 Women Lead Here list to recognize our gender diversity at the executive leadership level. Finning is aligned with the corporate global growth rate for women in leadership, and we are working to drive this into all levels of our organization—with a focus on our sales and service functions.

Equity in the workforce

In 2021, we formed a contractual agreement with BHP, the largest mining operation in Chile at Escondida, defining a roadmap and plan for 50% of the technician workforce to be female within five years.

In 2021, we signed a commitment, along with the Government of Chile and 27 other organizations, to continue to advance the careers of women in the national mining sector. Finning is seeking to accelerate female managers in front-line roles through training and mentoring.

Selecting for Success: We delivered an interviewing course for managers, updated this year, focused on inclusion and diversity. Which also taught leaders how to conduct interviews virtually.

Inclusion in Recruitment

We aim to broaden our diversity through our recruitment process, creating opportunities for early career professionals across all parts of our business, and leveraging government programs such as Kickstart in the UK to give under-represented and disadvantaged people employment opportunities.

Disability Confident Committed: In the UK, we received accreditation for a government initiative which encourages employers to recruit and retain people with a disability.

Table of Contents
Ongoing development is a priority for our employees. We enhanced and adjusted our content and delivery style for training and knowledge sharing to further engage our employees. In 2021, our employees attended more than 1000 virtual training courses and completed over 71,000 digital courses in our online platform. We’re particularly proud of our engagement with existing and emerging leaders, and continue to seek ways to support leader career development.

Further developing technical expertise
Technical training, including ongoing foundational and product-specific courses, continued to be a priority. All regions resumed select in-person sessions, with appropriate COVID-19 measures in place and we provided product-specific training and renewed cybersecurity training. In 2021, we launched an Introduction to Autonomy course to educate our employees on autonomous machinery and received excellent feedback.

Enhancing sales training in the UK and South America
It’s important that our sales employees support our customers and gain their trust and loyalty. In the UK, we further developed our customer experience and sales training:
- We adopted Caterpillar® training on customer experience and launched a sales development program incorporating a Caterpillar-devised process with a self-assessment based on 18 competencies, and follow up with recommendations for improvement.
- Our online platform curated a service-focused training program, drawing on expertise from dealers, and other content such as podcasts, books and demo videos.

In South America, since 2020, Finning in Chile implemented Caterpillar’s Sales Career Development Process. Sales employees from Argentina, Bolivia and Chile are engaged in this continuous, long-term program, developing 17 competencies according to their role and relevant business priorities. 287 sales employees and 73 sales leaders are participating, supported by a partnership with Avanzamos Consultores.

Training leaders at all levels
- **POWER TO LEAD:** In 2021, 455 middle and senior-level leaders at Finning completed our Power to Lead training program, which educates leaders on the execution of our strategy and delivery of our performance objectives. This has been delivered virtually during the pandemic, and has had excellent levels of engagement.

| 2021 AVERAGE TRAINING HOURS PER EMPLOYEE, BY TRAINING TYPE |
|-------------|-----|-----|
| **TECHNICAL** | **SALES** | **LEADERSHIP** |
| 27 | 17 | 19 |

- **POWERING UP:** In 2021, we launched our Powering Up program, a 12 to 18 month program to support front-line workers as they step up into leadership roles. Modules include key leadership skills and knowledge topics, including finance, business, safety, wellbeing, Conscious Inclusion and Building Respectful Teams. 399 employees completed the program in Canada, the UK and Ireland, and 71 completed the program in South America.
Apprenticeships: Investing in the Future Workforce

We continue to heavily invest in our apprenticeship programs to develop a talented pool of skilled personnel with hands-on experience and advanced technical knowledge of Caterpillar® equipment. We ensure that our technical apprenticeship programs are aligned with Caterpillar requirements and are adapted to meet the business requirements in each region.

Canada

- Finning supports traditional apprenticeships in six different trades across our Canadian regions: Heavy Equipment, Parts, Electricians, Welders, Millwrights and Machinists, totaling 122 active apprentices in 2021.
- ThinkBIG is our Canadian apprenticeship program, a partnership between Finning, Caterpillar and Grande Prairie Regional College which has been running for 19 years with almost 700 students participating since its inception. In 2021, we continued the program and were able to maintain our student intake, combining virtual and in person training sessions for all 64 students. Students who graduated from the program were offered full-time jobs with us, and of the graduating class, 4 were females.

South America

- This year we implemented ThinkBIG in Chile in partnership with the AIEP Institute. Finning South America sponsored 100% of the tuition for 34 students this year in Antofagasta and Santiago.
- We continued training apprentice mechanics and equipment operators at Finning, Instrucción Técnica (FIT) in Antofagasta and Santiago, Chile. In 2021, FIT provided 31 hours of training to 28 Finning apprentices and 184 training hours for employees. We developed and implemented a virtual, online apprenticeship program which allowed students to finish their studies in 2021. The program was recognized by the Chile Ministry of Education for its contribution to the community by the Foundation Carlos Vial Espantoso.
- In 2020, we also piloted a new FIT program to teach apprentices about data collection and visualization for mining machinery and equipment, allowing them to identify where maintenance was needed in real-time. This program has since been refined and is still running with over 100 students involved. We received recognition from Fundación Carlos Vial Espantoso in Chile for this initiative.
- Our apprentice program for Latin America, launched last year for young technicians in Argentina and Bolivia through a virtual environment. We offered them free enrollment to start learning basic concepts they could build-on to increase their employability in mining and construction.
- Through public-private partnerships, Finning South America supported the training of 500 women in 2021, giving them the skills to compete for jobs in traditionally male-dominated industries. This supports our workforce pipeline, inclusion efforts and contributes to our communities.

UK and Ireland

- Our Apprenticeship Academy took on 16 new apprentices in 2021, bringing the total to 53. In 2021, we continued to expand the program from service technician apprenticeships to leadership functions, including management roles in IT and finance. 60 controllers completed their apprenticeship program with distinction. We also launched our first degree apprenticeship in fluid analysis. The UK also launched Aspire to Management, an apprenticeship program to give existing employees with no leadership experience a perspective on management.
- We were able to support workers who have been unemployed because of COVID-19 by using the government’s Kickstart and traineeship programs, which gives those aged 16-24 an opportunity to work in a paid role for six months. The apprenticeship program continues to be a great success, with all the engineering graduates in 2021 successfully completing their programs, 62% achieving distinction and 31% a merit.

Technical skills development program for women in Chile

The technical skills development program for women provides four to six months of continuous training and Finning is committed to hiring the female students who complete the courses and are successful in the recruitment process. In 2021, more than 60 women were trained and 17 were hired. We partnered with 21 technical schools, municipalities and foundations to give students and teachers real-world equipment training to increase their employability after graduation. We delivered 13 information sessions for female students and parents at technical schools to educate them about our company and provide information on pursuing career opportunities in STEM with Finning. 17 women completed the program, medical exams, and the recruitment process and are now employed at Finning.
EMPLOYEE ENGAGEMENT

While some of our employees continue to work from home, others remained on the front-lines. But all have been adjusting to new work environments and we continue to provide ways for our people to feel energized by their work and effectively engaged. We continue to build on the progress we made in 2020 to offer effective channels for employees to connect, share concerns, and seek feedback and support. We accomplished this through:

- **TRACTION**: Traction, our global intranet site, is a communication hub for our employees which replaced our regional intranet sites. It allowed us to share important news and resources, and employees used Traction to share stories and collaborate in different ways throughout 2021.

- **PULSE SURVEYS**: We increased the number of pulse surveys this year, on a global scale targeting more specific groups and promoting a continuous listening cycle with our employees.

- **ANNUAL EMPLOYEE EXPERIENCE SURVEY**: This survey evaluates the level of employee engagement. In 2021, our response rate was 85%, which is above the High Performing Response rate norm. We continued to provide employees with real time advice in 2021 and included a new question around wellbeing in this year’s survey to gauge the need for support. We also continue to score above industry norms in almost all of the categories in the survey.

- **DUPONT SAFETY CULTURE SURVEY**: Carried out in November 2021 globally, these results provide input for the annual update of our safety programs.

- **VIRTUAL SESSIONS**: Conducted by the UK and Ireland for our service management groups to improve employee engagement.

- **ALL EMPLOYEE CALLS**: In Canada, we increased the frequency of our all-employee calls to every six to eight weeks from quarterly.

- **COFFEE ROUNDTABLES**: In South America, we held regular virtual coffee roundtables to promote employee engagement.

ANNUAL EMPLOYEE EXPERIENCE SURVEY RESULTS:

- **90%** of employees believe this organization supports inclusion and diversity in the workplace.

- **88%** of employees indicate their immediate supervisor/manager keeps them informed about issues that affect them.

- **88%** of employees indicate there is good cooperation within their department/team.

LABOUR RELATIONS

Finning seeks to develop and maintain constructive, stable relationships with our employees and the organizations representing them. We are committed to negotiating the terms of our labour agreements in good faith. 65% of our employees are represented by unions. As of December 31, 2021, we had 17 signed agreements (5 in Canada including 4Refuel, 10 in South America and 2 in UK & Ireland). Our collective agreements expire on various dates from 2022 to 2027.
**ENVIRONMENT**

**2021 HIGHLIGHTS**

- Increased GHG reduction target from 20% to 40% by 2027.
- Reduced our absolute Scope 1 and 2 GHG emissions by 6% from last year, which is in line with our revised reduction target for 2027.
- 5,545 tonnes of non-hazardous and 2,562 tonnes of hazardous waste were recycled in 2021.

**GHG Emission Reductions**

<table>
<thead>
<tr>
<th>Waste</th>
<th>2021 HIGHLIGHTS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>18</td>
</tr>
<tr>
<td>Soil and Wastewater</td>
<td>21</td>
</tr>
</tbody>
</table>
We work to minimize our impact on the environment through the reduction of greenhouse gas (GHG) emissions from our facilities and fleet, enhancement of our waste and wastewater management at our facilities and managing the potential spill risks to land and water.

**GHG EMISSIONS REDUCTIONS**

In 2021 we remained committed to our objectives by further reducing our GHG emissions by 6% from 2020, including 4Refuel. We continued to invest and focus on five key areas: increased procurement of renewable energy, optimized facilities, energy efficiency, improvements to fleet, and innovation. See page 19 for details.

Given our progress to achieve the current reduction goals and our commitment to continue exploring further reduction opportunities, we are raising the bar and have increased our own GHG emissions reduction target (scope 1 and scope 2 market based emissions) from 20% to 40%, including 4Refuel, by 2027 from our 2017 baseline.

In 2021, Finning secured sustainability-linked terms for our $1.3 billion syndicated revolving credit facility, which aligns our cost of borrowing to our progress towards achieving our absolute greenhouse gas (GHG) emissions reduction target.

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**GLOBAL GHG ABSOLUTE EMISSIONS (CO2e tonnes)**

New Reduction Path

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</thead>
<tbody>
<tr>
<td>120,000</td>
<td>140,000</td>
<td>100,000</td>
<td>80,000</td>
<td>60,000</td>
<td>40,000</td>
<td>20,000</td>
<td>0</td>
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**HOW WE PLAN TO ACHIEVE OUR TARGET**

40% reduction in absolute GHG emissions from 2017

**ACTUAL FINNING REGIONS**

1. Actual emissions are from activities that are under our control (e.g., fuel from fleet, gas for heating). Scope 2 emissions are from purchased electricity. Scope 2 emissions included in this graph are market-based. For location based emissions, see the performance table section of this report.

2. 4Refuel is now included in global Finning reduction target and added into graph totals.

3. 4Refuel emissions are added to 2017 and 2018 for modelling and illustrative purposes. Actual data is included in 2019, post acquisition.

4. In 2020 emissions were normalized to account for reductions in business volume because of Covid-19. Actual absolute emissions for 2020 are listed in the performance tables.

5. Emissions are calculated using up to date emissions factors in each region and applying the IPCC 5th assessment report for global warming potentials.
2021 Emissions Reductions Initiatives

GHG emissions reductions are realized over a twelve-month period depending on the project implementation date. The values noted are the portion of the estimates realized in 2021.

Increased use of renewable energy

- In the UK and Ireland, we continue to procure electricity from a certified renewable energy producer. Renewable Energy Guarantees of Origin (REGO) offset electricity from the grid which equaled 1,014 tCO2e in 2021.

- In July 2021, Finning South America started a renewable energy project in Iquique through a supply contract, reducing emissions by 61 tCO2e in 2021.

- In our Santiago branch and our South America office we purchase Renewable Energy Certificates (RECs) reducing our emissions by 872 tCO2e in 2021. We plan to expand this to other branches.

Facilities optimization

- In the UK we have implemented Automatic Meter Readings (AMRs) in various locations to improve accuracy in tracing energy consumption. This has allowed us to identify the high energy use areas and times, and to target optimization and emissions reduction measures.

- Through the implementation of our RRR network strategy in Canada, we have been able to avoid emissions through the optimization and amalgamation of our branches, leading to a reduction in tCO2e of 340 in 2021.

Energy efficiency and fleet improvements

- We continue to replace boilers and heating and ventilation (HVAC) systems with more efficient systems where possible and practical. In Canada, new installations resulted in 1,001 tCO2e reduced in 2021.

- In Canada we continued to replace and upgrade our lighting systems to LED. Four additional branches were upgraded this year, reducing emissions by 168 tCO2e in 2021.

- In Canada, we implemented an idle reduction policy for our Finning fleet. By reducing idle time, we were able to reduce emissions by 127 tCO2e in 2021.

- In South America, in 2021 a generator group was disconnected from the Finning CRE branch in the La Negra Sector and replaced with electricity, which contributed to an estimated reduction of 140 tCO2e compared to 2020.

- In the UK, we continue to update our fleet with hybrid vehicles. Currently, 10% of our fleet is hybrid.
WASTE

We apply a circular economy mindset in two ways, first through remanufacturing components to extend the life of our customers' equipment (see more details on page 28) and second by managing waste across our own operations, reducing our waste where possible and finding markets for our waste streams. Our focus has been diverting as much waste from the landfill as possible. Our 2021 initiatives include:

In Canada, we have been working to minimize our waste and reduce GHG emissions associated with hauling through partnering with Compology, a waste metering company, for our Prince George and Fort McKay facilities. Initial results of the two pilots are favorable, showing an average fullness of 85% (at time of pickup for roll off bins) and we intend to roll out the technology to more branches next year. In 2021, we also used WM’s Smart Trucks®, which provide real time visibility through cameras. Analysts then monitor the images for service hazards, overflowing containers and contamination, promoting recycling by reducing contamination.

In South America, we launched our “Waste Zero” program in November 2021, with three pilot locations: Iquique, Santiago and Concepción branches. We also launched an initiative to fix overflowing containers and contamination, promoting recycling by reducing contamination.

Finning recycled 29% of hazardous and 58% of non-hazardous waste in 2021.

<table>
<thead>
<tr>
<th>WASTE BY DISPOSAL TYPE (NON HAZARDOUS)</th>
<th>WASTE BY DISPOSAL TYPE (HAZARDOUS)</th>
<th>WASTE BY DISPOSAL TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>58% RECYCLED</td>
<td>9% INJECTED OR DEEP WELL INJECTION</td>
<td>67% LANDFILLED</td>
</tr>
<tr>
<td>42% LANDFILLED</td>
<td>4%</td>
<td>48% HAZARDOUS</td>
</tr>
<tr>
<td></td>
<td>29% NON-HAZARDOUS</td>
<td></td>
</tr>
</tbody>
</table>

Common hazardous waste streams include contaminated liquids (e.g., used oil, glycol, water, wash pit water, wash bay sludge), contaminated soil, oil contaminated material (e.g., oily rags, used filters, used oil, absorbents), and aerosols.

CASE STUDY

Packaging trial in the UK to reduce single use plastics

We have reviewed our packaging products used at all branches in the UK. Our National Distribution Centre at Lakeside, along with our Cannock, Glasgow and Poole branches, all participated in a trial, and approved use, of 18 more sustainable products.

Not only were the trials successful, but we have also been able to:

- Reduce our plastic waste consumption by 1.4 tonnes in 2021 compared to 2020.
- Reduce product costs by £3,700 in 2021 when compared to 2020 as part of the overall package of products.
- Standardize the products down from 18 to 16 products.
- Reduce our plastic tax bill taking effect from April 2022.
SPILLS AND WASTEWATER

Our equipment maintenance and service activities and chemical storage at our branches present potential risks for spills. To prevent spills, and minimize the potential impact to the environment, we have strict procedures in place across all areas of our business. If any spills do occur, they must be reported to the appropriate authorities, remediated, and corrective actions established and tracked to minimize impacts.

In addition to the preventative management of spills, in 2021 we have also investigated how we can better manage our wastewater. In the UK & Ireland, we use treated wastewater from our waste to water treatment plants in the Cannock and Llantrisant branches and naturally filtered wastewater from our reed beds in our Leeds branch for the cleaning of machines, minimizing our use of clean water. In our Cordoba branch in South America, we have a wastewater treatment facility which allows us to reuse 18,000 liters per month and we also have a reverse osmosis plant in the Antofagasta services center, which allows us to reuse water and reduce our use of clean water.

Read how our 4Refuel business prevents spills on page 32.

In 2021, we had three reportable spills, reported by Finning Canada:

Kamloops: The spill occurred when a forklift punctured a drum, resulting in 180 liters of coolant being released. Absorbent pads were placed immediately, and a vacuum truck washed down the entire spill area and vacuumed the catch basin.

Edmonton: The spill occurred at the OEM facility when oily wastewater began to flow into the onsite storm sewage system, then off-site into a local stormwater retention pond as a result of a valve automatically closing. Although it is unknown exactly how much was spilled, we estimated the volume to be approximately 4,250 liters. All applicable regulatory plans to remediate the spill were assembled and followed. The spill was fully remediated, and the storm pond continues to be monitored.

Regina: The spill occurred overnight when bad weather caused a trailer to topple resulting in a spill of approximately 140 liters of coolant from a drum. An environmental contractor came to the scene, assessed the spill and coordinated the remediation of the ground surface, which is now fully remediated.

In 2021, we had three reportable spills, reported by Finning Canada:

REPORTABLE SPILLS

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of reportable spills</th>
<th>Total volume of reportable spills (litres)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>120</td>
<td>0</td>
</tr>
<tr>
<td>2018</td>
<td>1,300</td>
<td>8000</td>
</tr>
<tr>
<td>2019</td>
<td>8,092</td>
<td>7000</td>
</tr>
<tr>
<td>2020</td>
<td>4,570</td>
<td>6000</td>
</tr>
<tr>
<td>2021</td>
<td>0</td>
<td>5000</td>
</tr>
</tbody>
</table>

Spill prevention in our operations

STORAGE

Fuel and chemical storage at our branches present potential risks for spills. We have double-walled storage tanks equipped with controls to prevent spills. We also conduct regular inspections to ensure the integrity of the tanks.

FACILITIES

Equipment Cleaning

All Finning facilities that discharge effluent back into municipal or other systems treat the wastewater through interceptors or separation systems prior to discharge.

FUEL LOADING/UNLOADING

We implement strict procedures to prevent spills during fueling including the use of spill containment equipment such as drip pans.

SERVICE TRUCKS

We have spill kits on all service trucks to minimize impacts if spills happen.

We provide a spill response emergency line for emergencies in each region.
PRODUCTS

Customer Safety ................................................................. 23
Customer Performance and Loyalty ............................... 24
Our Performance Solutions Strategy ............................... 25
Product Stewardship .......................................................... 26
Responsible Supply Chain .................................................. 29

2021 HIGHLIGHTS

+ 46% increase in users of CUBIQ™ compared to 2020.
+ 3,725 tonnes of metal diverted from landfill in our OEM facility.
+ Zero safety incidents in customers’ autonomous operations.
+ Approximately 2,000 suppliers have signed the supplier code of conduct
We help customers with solutions to improve safety and enhance performance by providing leading edge technology and data-driven insights, and helping to reduce their environmental footprint through the offering of low-carbon emission equipment and remanufacturing. In the delivery of products and services, we aim to partner with suppliers that share our values and standards.

**Demand for autonomous**
- In Western Canada, about 10% of large and ultra-class Caterpillar off-highway trucks operated by our mining customers were autonomous at the end of 2021. We have autonomous trucks in operation at Kearl (Imperial Oil) in the oil sands and at Highland Valley Copper (Teck) in British Columbia. The largest autonomy conversion opportunity is at Kearl, which is targeting fully autonomous operations by the end of 2023. We currently have about 70 team members supporting autonomy and other mining technology products in Canada.
- In South America, we are working with Teck’s QB2 and Codelco’s Ministro Hales projects to implement and pilot autonomous solutions at their operations in Chile.

**Providing virtual services**
In 2021, we continued to maximize the use of technology to provide services virtually, minimize customer and employee exposure to risks and improve efficiencies. Some of our virtual services include:
- **VIRTUAL INSPECTIONS:** We continued to undertake site visits with virtual inspections and next year we are planning to introduce augmented reality technology into inspections in South America, which will provide further benefits.
- **OPERATOR TRAINING:** Similar to 2020, operator training has been conducted mostly virtually, complemented by in-person training on site where possible. This approach has been well received by our staff and customers and has been used for our autonomous trucks, non-line of sight dozers, loaders and excavators.
- **VIRTUAL REALITY (VR):** In Canada we have rolled out a full VR training package for technology field technicians. We are working with Caterpillar VR and are now part of the steering committee providing feedback on how VR can be developed and expanded. The program is planned to expand from haul trucks to also include other equipment compatible with MineStar products.

**Case Study**

**Driver Safety Systems**
In 2021, we increased the number of our vehicles with Driver Safety Systems (DSS) installed to detect fatigue in operators and minimize risks from fatigue and distraction. DSS is a non-intrusive technology which uses vibration or alarms to alert operators of fatigue or distraction through the monitoring of eye-closure duration and head pose.

**Customer Safety**
We continue working to improve customer safety by remaining vigilant while working at customer sites, leveraging technologies to reduce customer exposure to risks and promoting remote and autonomous operations.

**Increasing remote and autonomous operations**
Autonomy has proven to drive significant performance improvements for our mining customers in all critical areas: safety, costs, productivity, and emissions reduction. Caterpillar’s autonomous solution is scalable, operable across multiple brands, and retrofittable to existing fleets. All these features are expected to continue creating a competitive advantage.
CUSTOMER PERFORMANCE AND LOYALTY

Finning’s digital solutions enhance our customers’ performance by providing data-driven insights that lower ownership costs, improve efficiency and reduce emissions and idle time, to help customers optimize their fleet. As we continue to increase the number of customer value agreements (CVAs), particularly in Canada, we are closer to our goal of becoming a performance solutions partner to our customers. CVAs allow us to view and analyze near real-time machine data to help customers increase productivity through better decision making.

CUBIQ™

We completed the global rollout of the Finning CUBIQ™ Digital Platform following its launch in the UK in April 2021, and we are continuing to expand the range of features and functions available to our customers as we invest in the platform, digitize our dealership processes and improve our customer digital connections.

Our aim is for the CUBIQ™ platform to be used by every Finning customer, anytime, anywhere, and on any device.

The CUBIQ™ platform expands our customers’ access to dealership services digitally and can reduce operational costs. For the customer, CUBIQ™ simplifies access to the many intercompany business processes and services that Finning offers and provides new additional services that are available only through CUBIQ™.

Our Performance Solutions offerings on the CUBIQ™ platform provide capabilities and insights that help customers drive efficiency in their day-to-day operations, supporting customers in meeting their sustainability goals and optimizing their equipment productivity through health and condition monitoring.

CUBIQ™.com is now available to all customers and provides access to powerful technology that enables:

- Parts Order Tracking & Returns
- Asset Monitoring
- Data Insights
- Direct Interaction with Finning Experts
- Document Centre
- Engagement and Participation

Case Study

RRR network strategy for Canada, UK & Ireland

We’ve developed a long-term network strategy for our Finning branches across Canada, UK & Ireland. The strategy takes advantage of the vast experience and resources across each region and shares the collective workload. The network organizes our facilities, resources, and people into connected service centres split into three categories: Response (R); Response and Repair (RR); and Response, Repair & Rebuild (RRR). This helps Finning to deliver a consistent customer experience through better service support and improved operational and cost efficiency. Our customers benefit from a quick response, reduced downtime, consistent quality and reliable service from Finning.
We aim to be our customer’s trusted partner for digitally enabled performance solutions to improve efficiency and productivity for mining, construction, material movement and power-generation activities.

**FINNING PERFORMANCE SOLUTIONS**

1. **Digital Interactions**
   - Single sign-on, customer portal, order management, online parts orders / tracking

2. **Performance Technology**
   - Equipment telematics, on-machine technology, grade and compaction, safety technology

3. **Digitally Enabled Services**
   - Customer Value Agreements, Integrated Knowledge Centers, condition monitoring, service recommendations, oil sampling

4. **Productivity Optimization**
   - Performance solution apps, safety, environment, fleet optimization, site productivity, consultation services

5. **Production Guarantee**
   - Optimal mix of I-4 below plus potential add-ons including autonomy, combined with full-service commitments to customer outputs

**CUSTOMER NEEDS**

**VALUE DRIVERS**

- Dirt-as-a-Service
- Customer Value Agreement + Digital Suite
- Online Convenience
- One Pane of Glass Experience
- Single Sign On
- Cost-to-Serve Benefits
- Managed Outcomes

**MANAGED OUTCOMES**

- Maximum Production
  - Tailored insights and production gains

**EXPERT SERVICES**

- Expert Services
  - Finning professional services to assist with operational transformation

**PERFORMANCE INSIGHTS**

- Tailored services to drive operational efficiencies, performance hardware & software technologies

**CUSTOMER DIGITAL TRANSACTIONS**

- Access to basic day by day interactions, digital commerce tools, instant account or asset information
Mitigating carbon emissions continued to garner global attention in 2021, and the interest in low and zero carbon technology is increasing across all our product lines. At Finning, we support this dialogue and are committed to partnering with our customers and suppliers through the energy transition.

Offering emission-reduced products
Our Tier 4 (T4) equipment reduces particulate matter (PM) and nitrous oxides (NOx) by 90% compared to Tier 3 standards (source). Dynamic Gas Blending (DGB) engines for stationary applications displace diesel consumption by up to 85% without sacrificing performance and provide the opportunity for hydrogen blending. We have seen an increase in the implementation of DGB engines as our customers aim to decrease their emissions and meet their ESG targets. At their request, we are developing options to upgrade existing assets from diesel to natural gas and are exploring alternative fuels, resulting in lower costs and reduced emissions.

Emerging Low Carbon Equipment
Over the course of 2021, there have been numerous announcements from Caterpillar introducing new low carbon equipment. Caterpillar announced partnerships with customers such as BHP and Nouveau Monde Graphite Inc. to develop and deploy zero-emissions mining trucks. Finning is committed to helping our customers understand these product and service offerings, which will significantly reduce fuel consumption and carbon dioxide (CO2), methane (CH4) and NOx emissions. In 2021, we offered new low carbon products, including:

- **D11 XE**, electric drive dozer, which is Cat’s most efficient dozer, delivering the lowest cost per bank cubic meter in dozing operations, 25% better fuel efficiency, 20% increase in time between engine rebuilds, and 60% fewer moving parts translating to more machine uptime.

- **CAT’S R1700XE UNDERGROUND LOAD HAUL DUMP TRUCK** with a conventional and mechanical drivetrain powered by lithium-ion batteries, delivers zero exhaust emissions and reduces mine ventilation costs.

Extending the life of equipment
We have developed health monitoring capabilities in CUBIQ™ to help our customers extend the life of their equipment. CUBIQ™ ensures that our customers’ machines are properly maintained, notifies them when a service is required and provides recommendations based on data analysis. Additionally, our remanufacturing and product exchange programs help extend the life of equipment and components and are a long-time value-added service for our customers. Read more on page 28.

Enabling GHG emissions reductions through digital optimization
Within CUBIQ™, we’re offering a new product that provides customers with a direct line of sight to their carbon emissions through a Sustainability Dashboard. Our equipment connectivity and data analytics supply our customers with the insights to decrease their idle time and fuel consumption rate and increase asset utilization. This ultimately reduces GHG emissions by production unit. Through consistent tracking and reporting, CUBIQ™ provides visibility into key performance metrics across the entire fleet in near real-time. In Canada, the solution has helped our first customer to use the dashboard reach their 5% GHG reduction target.
## Lower Carbon and Renewable Energy Projects

<table>
<thead>
<tr>
<th>COUNTRY</th>
<th>CUSTOMER</th>
<th>PROJECT</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>Aecon</td>
<td>Solar Light Tower pilot</td>
<td>Aecon has partnered with Finning to pilot an SLT-6 Solar Light Tower at the Kicking Horse Canyon construction site in BC. The tower has been designed using Caterpillar® solar panels and other equipment such as the batteries, inverter, trailer and skid provided by Finning and sub-vendors. This tower operates year-round and is powered by 100% renewable energy. It is being used to illuminate the site at night and improve upon the diesel power generation of traditional light towers, reducing GHG emissions by 25-35 tonnes of CO₂ annually. Solar light towers save on fuel consumption, operator costs and help to protect the environment. Initiatives like these support Aecon's GHG target of a 30% reduction by 2030, compared to a 2020 baseline.</td>
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<tr>
<td></td>
<td></td>
<td>Fleet upgrade to Tier 4 engines</td>
<td>Trican is expanding its fleet of next generation, low emissions fracturing equipment by upgrading a second section of the fleet with Cat Tier 4 DGB engines, supplied and serviced by Finning, and providing industry leading reductions in emissions and lower fuel costs for customers. The expansion will upgrade 48,000 hydraulic horsepower (HHP) engines from diesel to Tier 4 engines, increasing Trican's Tier 4 fleet to 84,000 HHP. With these upgrades, we are helping Trican to meet their commitment to ESG initiatives through the reduction in their overall fuel consumption and resultant emissions.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Solar light towers</td>
<td>The Cat Rental Store is adding six solar rental fleet options for customers. The SLT-6 Solar Light Tower is a 100% renewable product which utilizes Cat solar panels to provide enough energy generation to eliminate the need for diesel power generation and save up to 5,000 liters of fuel a year. The potential annual CO₂ reductions are approximately 10-20 tonnes depending on the application.</td>
</tr>
<tr>
<td>Chile</td>
<td>Edelmag</td>
<td>Natural gas generator sets</td>
<td>In June 2021, Edelmag, based in Chile, acquired five high-efficiency Cat natural gas generator sets, for a total installed power of 7.5 MWe. These G3516H generator sets will cover the demand for power that was previously supplied by a gas turbine.</td>
</tr>
<tr>
<td></td>
<td>COLUN</td>
<td>Biogas generator sets</td>
<td>Finning delivered two biogas generator sets of 1200 and 800 ekW for customer COLUN, which will be fueled with agricultural biogas obtained from residues of dairy production. This will allow COLUN to self-generate up to 2 MW/h with a 100% sustainable process while at the same time reducing electricity costs. The generator sets are equipped with a Combined Heat and Power (CHP) system to heat water used in the customer’s plant, increasing the overall efficiency of the project.</td>
</tr>
<tr>
<td></td>
<td>Durham</td>
<td>Landfill gas generators</td>
<td>Durham County Council was experiencing diminishing gas availability at its landfill site, so Finning supplied two landfill gas generators, providing better fuel efficiency and greater flexibility, with a total capacity of 1650 kw.</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Anaergia</td>
<td>Biogas engines</td>
<td>We conducted rebuilds for engines utilizing biogas produced from anaerobic digestion. For Anaergia this was completed as part of a site improvement program, with a capacity of 2000kw. For Shropshire Energy, this 3000kw project provided power for the site and for export.</td>
</tr>
<tr>
<td></td>
<td>Anglian Water</td>
<td>Sewage gas fleet</td>
<td>We supplied parts and labour for on-site overhaul programs of sewage gas fleet for Anglian Water (13,500kw capacity) and Wessex Water (6900kw).</td>
</tr>
<tr>
<td></td>
<td>Thames</td>
<td>Sewage gas generation assets</td>
<td>We maintained and repaired key generation assets powered by sewage gas for site power and export, and used heat for the production process, at a Thames Water utility site (3250kw) and Southern Water (8800kw).</td>
</tr>
</tbody>
</table>
**REMANUFACTURING: TOWARDS A CIRCULAR ECONOMY**

We contribute to the development of a circular economy by keeping products and materials in use for as long as possible through remanufacturing, reducing waste and minimizing the use of materials to produce new parts. To learn more about OEM, our remanufacturing facility in Canada, watch our video.

**Growing our offering**

As we offer more Tier 4 products to our customers to help reduce their emissions, OEM is offering more Tier 4 engine rebuilds, which has grown incrementally each year. This year we have also worked to expand exchange into industries beyond mining, such as construction, by adding components from additional product lines that can be rebuilt through our exchange cycle, increasing our reach and contributing to a more circular economy. These included remanufacturing of components for gas compression engines, well servicing engines and pumps as well as construction and electrical components. Revenues from our non-mining Exchange business have increased from $12.8M to $26.5M from 2020 to 2021.

**Focus on component reliability**

We have a team focused on reviewing component failure data who work with internal stakeholders, Caterpillar®, and customer groups to improve products and processes aimed at improving the reliability of our components. By having greater reliability, the life of a component can be extended as the component does not need to be replaced as often. In addition, we can typically reuse more piece parts from a non-failed component during our rebuild process, resulting in less material that needs to be recycled.

---

**ENVIRONMENTAL BENEFITS OF REMANUFACTURING**

- Reduces waste
- Recycles thousands of tonnes of iron each year
- Reduces the need for raw material, energy and water to produce new parts and machines
- Extends the value of the energy and water consumed in the original manufacturing process
- Keeps high-value non-renewable resources in circulation longer

---

<table>
<thead>
<tr>
<th>Employee work at OEM</th>
<th>Components remanufactured in 2021</th>
<th>Increase in remanufactured components since 2020</th>
<th>Tonnes of metal recycled in 2021</th>
<th>Increase in metal recycled since 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>809</td>
<td>16,210</td>
<td>13%</td>
<td>3,725</td>
<td>16%</td>
</tr>
</tbody>
</table>

All of the recycled metals were diverted from the landfill.
We work with our suppliers to foster a supply chain that upholds our corporate values and reduces environmental and social impacts.

A Strong Supplier Code of Conduct
As we buy goods and services from more than 8,000 suppliers worldwide, we strive to work with suppliers who share our high environmental, social, ethical and safety standards. Following the 2019 rollout of our Supplier Code of Conduct and its inclusion as part of our Request for Proposal process in 2020, approximately 2000 suppliers (92% of our tier one suppliers) signed in 2021. This year, we conducted a survey of our top suppliers to gain feedback on the Supplier Code of Conduct to allow for continuous improvements. We did not undergo any significant changes to our supply chain in 2021.

Strengthening criteria to evaluate our suppliers
In line with our target on our Sustainability Roadmap, we are also developing criteria and processes to improve our visibility and to evaluate our suppliers on environmental, social and governance factors to ensure they share our standards:

- **A Scorecard** as part of the procurement template: The scorecard considers environmental sustainability and social factors and requires the supplier to demonstrate how the criteria is being met. It has been included in the Supplier Performance Management (SPM) process and regular reviews drive continuous improvement.

- **Use of Software:** We implemented a new procurement and supply chain management system in Canada in 2021, and in 2022 it will be rolled out across all regions. This will provide greater visibility and transparency of our supply chain, enabling us to better report on ESG factors.

---

**CASE STUDY**

**Shifting to sea freight**

In 2021 we shipped more via sea freight compared to air freight and we have estimated a reduction in our GHG emissions from freight of more than 600 tCO2e in 2021, amounting to around 7% reduction from 2020. If we continue on this path, we can expect an estimated further 2% reduction in 2022, equivalent to more than 700 tCO2e in total.
4REFUEL

People ................................................................. 31
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GHG Emissions Reductions ................................. 32
Spills ................................................................. 32

2021 HIGHLIGHTS

+ Awarded Canada’s Safest Logistics and Supply Chain Employer by Canadian Occupational Safety.

+ 100% of our fleet installed with Lytx® dashboard cameras.

+ 22 new, more fuel-efficient trucks with emissions control.
In September 2021, Finning acquired a 54.5% controlling ownership interest in Compression Technology Corporation (ComTech) through 4Refuel. ComTech is an early-stage developer of alternative energy infrastructure and provider of proprietary mobile fueling solutions for low-carbon fuels, including CNG, RNG, and hydrogen, in North America. The partnership with ComTech allows our organizations to deliver leading-edge service and customer service excellence to customers, increasing their productivity, reducing operating costs and reducing emissions.

### SAFETY

In 2021, we continued to enhance our safety culture at 4Refuel to further align with Finning’s Global EHS standards. In the summer of 2021, we also carried out our first Safety Perception Survey with all employees, incorporating the findings into a five-year EHS roadmap and annual safety culture plans. The safety culture has been honoured through Canada’s Safest Logistics and Supply Chain Employer Gold Award.

#### Routine tasks and injury prevention

Job safety assessments have been developed and provided to all CRPs to assist them in identifying hazards and implementing controls related to routine tasks. As historical data has shown that around 40% of 4Refuel injuries occur from hose pulling, training was introduced in 2021. A third-party occupational therapy triage service was also introduced to provide immediate medical assistance to employees involved in a low severity workplace injury.

#### Handling and transporting flammable substances

4Refuel continues to ensure compliance with national and regional transportation of dangerous goods requirements.

### 4Refuel

4Refuel is a leader in mobile, on-site equipment fuelling that provides service in Canada and Texas. They were acquired by Finning in 2019 to complement the services that Finning offers in Canada. Our customers’ operator risk exposure and downtime is reduced through the delivery of fuel directly to site, enabling them to track their fuel consumption costs in real time.

Finning purchased a controlling ownership of ComTech to expand our fueling capabilities in lower-power carbon fuels, including biodiesel, compressed natural gas, renewable natural gas and hydrogen.

---

**Total Recordable Injury Frequency (TRIF)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Cases per 200,000 Exposure Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>5.33</td>
</tr>
<tr>
<td>2020</td>
<td>3.87</td>
</tr>
<tr>
<td>2021</td>
<td>3.36</td>
</tr>
</tbody>
</table>

**5.33**  
**3.87**  
**3.36**

**TOTAL RECORDABLE INJURY FREQUENCY REDUCTION FROM 2019**

13%
In 2020, we developed processes to capture and report the GHG data associated with 4Refuel’s activities. The fleet makes up 99% of the total Scope 1 and Scope 2 emissions and represents the most significant opportunity to reduce our impact. To reduce emissions from the fleet, we are focusing on:

- **Route optimization**: In 2020, adherence to routing plans was 91%, and 95% in 2021, nearly a 5% increase. Route optimization reduces the time between when a truck leaves a distribution centre and when it makes its initial delivery.

- **Fleet replacement**: 4Refuel has embraced an incremental replenishment strategy to replace older units that are more costly and inefficient. In 2021, 22 new trucks with better fuel efficiency and emission control systems were introduced.

- **Renewable or alternate fuel trucks**: 4Refuel are currently assessing the addition of CNG trucks to our fleet in the short-term to reduce our fleet emissions.

### SPILLS

We continue to implement procedures to minimize spills during fuel transfer: **preventing spills during fueling** through rigorous operator training and spill prevention practices and control, and **preventing spills from storage tanks** through standards and features and routine inspections and maintenance. We experienced one reportable spill of 1,500 litres in October 2021, with immediate actions taken to minimize contamination. These actions included the notification of the relevant authorities and bodies and the remediation of the site by the environmental management contractor, which indicated that the spill did not impact any water bodies.

---

**CASE STUDY**

**Ltyx®**

We have installed Ltyx® dashboard cameras with the latest technology on 90% of our fleet. The dashcams use artificial intelligence and machine vision to provide advanced analysis and record events from inattentive triggers which could be due to fatigue related behaviors such as drowsiness, falling asleep or late response.

Although the focus is on improving safe driving behavior, it also initiates discussions on various safety topics and helps to improve safety culture. Events triggered by Lytx dashcam resulted in more than 7,000 coaching sessions for our CRPs in improving their defensive driving skills and reducing unsafe driving practices.

---

**GHG EMISSIONS REDUCTIONS**

In 2020, we developed processes to capture and report the GHG data associated with 4Refuel’s activities. The fleet makes up 99% of the total Scope 1 and Scope 2 emissions and represents the most significant opportunity to reduce our impact. To reduce emissions from the fleet, we are focusing on:

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COMMUNITIES

Targeting Our Investments in Canada

Promoting Indigenous Awareness

Advancing STEM Education

2021 HIGHLIGHTS

+ Finning employees have volunteered 713 hours in STEM outreach programs in Canada, South America and UK and Ireland.

+ 19 post secondary awards and scholarships given in Canada, to ensure students can continue their education in STEM.

+ 161,170 youth engaged through STEM partnerships.
COMMUNITIES

TARGETING OUR INVESTMENTS IN CANADA

Our corporate investment strategy for reviewing community requests for funding now includes a centralized online application form and review process by a regional Community Investment Committee, consisting of members from across the company (including front-line employees). The committee meets quarterly and allocates funding to proposals that best align with our priority areas. In 2021, we increased the transparency and accountability associated with our community investments through the launch of the Community Investment Portal, which enables us to better track our investments and our relationships with our community partners.

PROMOTING INDIGENOUS AWARENESS

We continue to embed our Indigenous Guiding Principles into our processes for recruitment, procurement, new business and strategic relationships, and our community investment partnerships in Canada. We also implemented Indigenous awareness training, providing opportunities for our employees to learn through open discussions with guest speakers and through Indigenous-led employee panels. An Employee Resource Group for Indigenous employees was launched to support more open discussion, community, and raise cultural awareness.

ADVANCING STEM EDUCATION

Our central philanthropic focus continues to be STEM education outreach because we believe it is essential to our purpose of building and powering a better world. STEM disciplines produce the engineers, data analysts, chemists, biophysicists, and other technical and scientific practitioners who help drive today’s innovative-oriented world.

Finning provides financial and practical support to non-profit organizations and post-secondary institutes for programming, awards and scholarships that support and inspire students in careers in STEM and the technical trades.

713 hours volunteered in STEM-related activities

161,170 youth engaged through STEM partnerships

We support the communities where we live and work, contributing to the wellbeing of our employees, suppliers, and partners, and building capacity for the future. We give back to our communities by partnering with organizations that support STEM careers, Indigenous peoples, at-risk communities and women and girls. We also build capabilities in communities by investing in the future workforce through apprenticeships programs.
Outreach through COVID-19

In addition to our virtual programming with our partners, we also signed a three-year sponsorship of BC Tech in Canada, to help students impacted by the pandemic by providing them with the support they need to complete their technical training for employment purposes.

Canada

In Canada, we awarded scholarships, awards, and bursaries to 19 students in STEM-related post-secondary education programs. Many of these awards support industry-focused training, and/or populations with a higher density of Indigenous peoples including two $3.500 scholarships for young women pursuing careers in STEM in the Regional Municipality of Wood Buffalo in Alberta. We continued growing our partnerships with organizations providing STEM programming to women & girls and Indigenous, underserved & at-risk communities. Our partnerships include Actua, and providing support for work-integrated learning programs and STEM programming for underserved youth, Let’s Talk Science, by providing career and mentorship support in STEM and First Robotics, supporting programs that are building STEM learning in youth through robotics.

South America

This year, we continued to provide training and support to foster employability across different regions in South America. We believe technical skills help to create a lasting positive impact in communities and help create a thriving and stable local economy. In 2021, over 1,550 people have been trained and certified in STEM-related trades, increasing their possibilities of employability. Over 1,050 were women. We inspired 737 students with motivational speeches focusing on the promotion of STEM careers and trades.

UK & Ireland

In the UK and Ireland, we continued our involvement with STEM Ambassadors with most of the support provided virtually due to COVID-19. Fourteen volunteers donated their time and expertise (628 hours), including participation in virtual STEM events for schools and colleges.

Investment in Indigenous Communities

In 2021 we committed $340,000 to the Southern Alberta Institute of Technology (SAIT) Aboriginal Futures Endowment Fund for the Chinook Lodge and created the SAIT Indigenous Student Award Endowment Fund to provide annual awards to Indigenous students. We also made a $250,000 commitment to the British Columbia Institute of Technology Foundation in support of Indigenous Elders expansion and remote learning programs for Indigenous communities in B.C.

We volunteered as STEM mentors in a UN Women Chile program and the Liqcau program from Universidad Católica del Norte and Universidad Antofagasta.

We partnered with non-profits— América Solidaria, Centro Solidaridad Vida, Centro ³ Rugby Inclusivo, and Jr. Achievement— to develop four community projects, including a STEM activity study room for at-risk children in Antofagasta, Chile.

Through the “Preparing My Internship” program, we helped senior high school students craft their resumes and practice job interviews.

Two of our volunteers were recognized by the Women Economic Forum Chile as one of the Women Leaders in Non-Traditional Sectors. Jessica is a Technical Instructor at FIT Antofagasta, Chile and was the first female instructor in the world to be certified by Caterpillar almost 10 years ago. Jessica is an active promoter of STEM disciplines and she participates in talks and conversations to inspire and empower female students from technical high schools and universities to choose STEM trades and professional careers.

Jessica Araya’s Story: Investment in the Community

This year, Jessica was recognized by the Women Economic Forum Chile as one of the Women Leaders in Non-Traditional Sectors. Jessica is a Technical Instructor at FIT Antofagasta, Chile and was the first female instructor in the world to be certified by Caterpillar almost 10 years ago. Jessica is an active promoter of STEM disciplines and she participates in talks and conversations to inspire and empower female students from technical high schools and universities to choose STEM trades and professional careers.

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GOVERNANCE & ETHICS

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Ethics ..................................................................................... 37
Empowering Employees to Speak Up ..................................... 37
Cybersecurity and Data Governance ........................................ 38

2021 HIGHLIGHTS

+ 79% of employees completed annual Code of Conduct training.
+ Developed a global guideline for ethics investigations.
+ Conducted discrimination and harassment global maturity assessment.
MAINTAINING STRONG GOVERNANCE

Our board of directors continued to provide business oversight and accountability, collaborating with the Finning Leadership Team to build on best practices and continually improve our governance. Our key governance practices and metrics are summarized in the table to the right. For more details about our Board, please refer to our most recent Management Proxy Circular. Our corporate policies can be found here.

RISK MANAGEMENT

We continued to hold board meetings virtually in 2021. We evolved the way we manage and report on risk at the Board level, taking into consideration evolving risks and opportunities related to climate change and the energy transition to a lower carbon world. The Audit Committee continued to receive quarterly reports on ethics matters, with no significant or systemic issues or trends noted.

ETHICS

We continue to ensure our values and expectations for ethical behaviour are reflected in Finning’s Code of Conduct, which was reviewed and updated in 2021 to increase focus on protection of information and Finning assets in a hybrid work environment. Employees received their annual Code training and require a score of at least 80% to pass the test, with 9,158 employees completing the training. In 2021 we also reviewed and updated our Anti-Bribery and Anti-Corruption policy.

EMPOWERING EMPLOYEES TO SPEAK UP

We encourage our employees to question or raise concerns about behaviour or activity that may not conform to our values or our Code of Conduct. We empower them to do so, anonymously if preferred, through our ethics line or website, by speaking with their direct supervisor or Finning’s human resources department, or by contacting our Compliance Officer.

We have a Whistleblower Policy that protects employees from any retaliation as a result of raising ethics concerns, whether directly or through the ethics line.

In late 2021, we developed global guidelines for investigations as a basis for recurring training and onboarding of investigators, to ensure they are following an appropriately consistent global investigation and reporting process. In addition, we are refining how we assign and classify cases to ensure we can monitor for unusual trends. We have also worked to improve our case closure times. We are working to provide transparency about our ethics processes and reporting to our leaders and employees, while being sure to maintain the highest degree of confidentiality. Information is reported only in generalized terms. Of the reports to our ethics line related to potential violations of our Code of Conduct in 2021, 85% were closed during the year and 15% are still under investigation. Of the closed cases, 38% were fully or partially substantiated and appropriate action was taken, which ranged from training to discipline to termination.

Discrimination and Harassment Global Maturity Report

In 2021, we conducted a gap analysis around reporting of harassment and discrimination complaints, resulting in a Discrimination and Harassment Global Maturity Report. We will use the results of the report to continue to improve our reporting, investigation, and handling of these complaints.

—

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As our employees have continued to work remotely during 2021 and the number of connected customers continues to increase, it is critical that we build trust and transparency with our customers and continue to protect Finning’s information and our customers’ data.

Enhancing cyber security
In 2021, we built on the foundational work from previous years to manage cyber security risks implementing the following:

- Extending and enhancing of existing tools to allow the remote workforce to be productive.
- Carrying out tabletop exercises with increased frequency and scope to simulate incidents and ensure preparedness.
- Working with a third party to enhance our email security.
- Discussing the necessity of cyber insurance with relevant suppliers.
- Enlisting a third party to provide Finning with immediate assistance on any incident breaches that may occur.
- Delivering cyber security training to Finning employees.

In addition, we have implemented a new organizational structure with global leadership focusing on Security Operations, Security Services, Security Risk and Compliance and Enterprise Architecture.

Maintaining strong data governance
Our privacy officer and our data governance framework guide how we use, manage and protect data belonging to employees, customers, suppliers, and partners.

We updated our privacy practices and policy in connection with implementing our COVID-19 Vaccination Disclosure Policy, ensuring we balance workplace safety and the privacy of our employees. Similarly, we updated our Privacy Policy in connection with the implementation of our inclusion and diversity self-disclosure initiative.
This report contains information about our business outlook, objectives, plans, strategic priorities and other information that is not historical fact. Information we provide is forward-looking when we use what we know and expect today to give information about the future. Information about COVID-19 is not forward-looking when we report on a number of assumptions. This gives rise to the possibility that actual results could differ materially from the expectations expressed in or implied by such forward-looking information and that our business and sustainability outlook, objectives, plans, strategic priorities and other information that is not historical fact may not be achieved. As a result, we cannot guarantee that any forward-looking information will materialize.

Factors that could cause actual results or events to differ materially from those expressed in or implied by this forward-looking information include: the impact and duration of the COVID-19 pandemic and measures taken by governments and businesses in response; general economic and market conditions and economic and market conditions in the regions where we operate; foreign exchange rates; inflation in the regions where we operate; commodity prices; the level of customer confidence and spending, and the demand for, and prices of, our products and services; our ability to maintain our relationship with Caterpillar®; our dependence on the continued market acceptance of our products and services, including Caterpillar products, and the timely supply of parts and equipment; our ability to continue to sustainably reduce costs and improved productivity and operational efficiencies while continuing to maintain customer service; our ability to manage cost pressures as growth in revenue occurs; our ability to negotiate satisfactory purchase or investment terms and prices, obtain necessary regulatory or other approvals, and secure financing on attractive terms or at all; our ability to manage our growth strategy effectively; our ability to attract sufficient skilled labour resources as market conditions, business strategy or technologies change; our ability to negotiate and renew collective bargaining agreements with satisfactory terms for our employees and us; our ability to maintain a safe and healthy work environment across all regions; the intensity of competitive activity; our ability to raise the capital needed to implement our business plan; regulatory initiatives or proceedings, litigation and changes in laws or regulations; stock market volatility; changes in political and economic environments in the regions where we carry on business; our ability to respond to climate change-related risks; the occurrence of natural disasters, pandemic outbreaks, geopolitical events, acts of terrorism, social unrest or similar disruptions; fluctuations in defined benefit pension plan contributions and related pension expenses; the availability of insurance at commercially reasonable rates and whether the amount of insurance coverage will be adequate to cover all liability or loss that we incur; the potential of warranty claims being greater than we anticipate; the integrity, reliability and availability of, and benefits from, information technology and the data processed by that technology; and our ability to protect our business from cybersecurity threats or incidents.

Forward-looking information provided in this report is based on a number of assumptions that we believed were reasonable on the day the information was given, including but not limited to: that we will be able to successfully manage our business through the current challenging times involving the effects of the COVID-19 response; that commodity prices will remain at constructive levels; that our customers will not curtail their increasing capital expenditures; that general economic and market conditions will be maintained or improve; that the level of customer confidence and spending, and the demand for, and prices of, our products and services will be maintained; our ability to successfully execute our plans and intentions; our ability to attract and retain skilled staff; that market competition will remain at similar levels; that the products and technology offered by our competitors will be as expected; and that our current good relationships with Caterpillar, our suppliers, service providers and other third parties will be maintained.

Some of the assumptions, risks and other factors which could cause results to differ materially from those expressed in the forward-looking information in this report are discussed in our current Annual Information Form (AIF) and in our most recent annual and quarterly management’s discussion and analysis (MD&A) for financial risks, including for updated risks related to the COVID-19 pandemic. We caution readers that any risks described in this report, or in our MD&A or AIF are not the only ones that could impact the company. We cannot accurately predict the full impact that COVID-19 will have on our business, results of operations, financial condition or the demand for our services. Due to in part to the uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, the steps our customers and suppliers may take in current circumstances, including slowing or halting operations, the duration of travel and quarantine restrictions imposed by governments of affected countries and other steps that may be taken by such governments to respond to the pandemic. Additional risks and uncertainties not currently known to us or that are currently deemed to be immaterial may also have a material adverse effect on our business, financial condition, or results of operations.

Except as otherwise indicated, forward-looking information does not reflect the potential impact of any nonrecurring or other unusual items or of any dispositions, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date of this report. The financial impact of these transactions and non-recurring and other unusual items can be complex and depends on the facts particular to each of them. We therefore cannot describe the expected impact in a meaningful way or in the same way we present known risks affecting our business.
PERFORMANCE TABLES
### FINNING

#### COMPANY CONTEXT

<table>
<thead>
<tr>
<th>Units</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Revenues¹</td>
<td>millions</td>
<td>5,628</td>
<td>6,256</td>
<td>6,996</td>
<td>7,290</td>
<td>5,768</td>
</tr>
<tr>
<td>Number of locations²</td>
<td>number</td>
<td>N/A</td>
<td>221</td>
<td>225</td>
<td>214</td>
<td>210</td>
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</table>

#### SAFETY³

<table>
<thead>
<tr>
<th></th>
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<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Recordable injury frequency (TRIF) cases per 200,000 exposure hours</td>
<td>0.66</td>
<td>0.43</td>
<td>0.49</td>
<td>0.47</td>
<td>0.44</td>
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<td>Total injury frequency (TIF) cases per 200,000 exposure hours</td>
<td>2.89</td>
<td>3.21</td>
<td>2.60</td>
<td>2.01</td>
<td>1.3</td>
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<tr>
<td>Significant injury frequency (SIF) cases per million exposure hours</td>
<td>1.02</td>
<td>0.72</td>
<td>0.61</td>
<td>0.34</td>
<td>0.29</td>
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#### PEOPLE

<table>
<thead>
<tr>
<th></th>
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<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees by region – Canada</td>
<td>count</td>
<td>4,657</td>
<td>4,885</td>
<td>5,427</td>
<td>5,818</td>
<td>4,621</td>
</tr>
<tr>
<td>Employees by region – South America</td>
<td>count</td>
<td>5,821</td>
<td>6,207</td>
<td>6,252</td>
<td>5,870</td>
<td>5,318</td>
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<tr>
<td>Employees by region – UK &amp; Ireland</td>
<td>count</td>
<td>1,399</td>
<td>1,452</td>
<td>1,467</td>
<td>1,500</td>
<td>1,445</td>
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<tr>
<td>Employees – Total³</td>
<td>count</td>
<td>11877</td>
<td>12544</td>
<td>13146</td>
<td>13188</td>
<td>11,584</td>
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<tr>
<td>Employees (including contractors) – Total³</td>
<td>count</td>
<td>13,039</td>
<td>14,077</td>
<td>14,732</td>
<td>14,290</td>
<td>12,545</td>
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<tr>
<td>Employees covered in collective bargaining agreements</td>
<td>percent</td>
<td>67</td>
<td>64</td>
<td>60</td>
<td>64</td>
<td>65</td>
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</tbody>
</table>

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¹ Net Revenues
² Number of locations
³ SAFETY, INCLUSION, PEOPLE
⁴ Employee development
⁵ Employee engagement
### Employee Development, Cont'd

<table>
<thead>
<tr>
<th></th>
<th>Units</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average training hours, by training type</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technical</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>percent</td>
<td></td>
<td>23</td>
<td>29</td>
<td>16</td>
<td>16</td>
<td>27</td>
<td>27</td>
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<tr>
<td>Sales</td>
<td></td>
<td>5</td>
<td>57</td>
<td>58</td>
<td>57</td>
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</tr>
<tr>
<td>Leadership</td>
<td></td>
<td>25</td>
<td>18</td>
<td>19</td>
<td></td>
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<tr>
<td>Spending on training, by type</td>
<td>$</td>
<td>5,379,840</td>
<td>6,084,662</td>
<td>4,692,712</td>
<td>4,307,871</td>
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<td></td>
</tr>
<tr>
<td>Technical</td>
<td></td>
<td>5,379,840</td>
<td>6,084,662</td>
<td>4,692,712</td>
<td>4,307,871</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td></td>
<td>556,920</td>
<td>337,106</td>
<td>313,979</td>
<td>607,687</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leadership</td>
<td></td>
<td>1,627,793</td>
<td>1,270,991</td>
<td>256,604</td>
<td>895,123</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Environment

**Greenhouse Gas Emissions (Market) (total)**

CO2e tonnes: 108,708, 104,756, 100,560, 80,902, 76,054

**Greenhouse Gas Emissions (Location) (total)**

CO2e tonnes: 26,894, 27,892, 25,674, 23,924, 23,360

**Direct emissions by source (scope 1)**

- **Facilities**
  - CO2e tonnes: 26,894, 27,892, 25,674, 23,924, 23,360
- **Fleet**
  - CO2e tonnes: 33,970, 34,619, 33,864, 23,671, 24,679
- **Total**
  - CO2e tonnes: 60,864, 62,511, 54,538, 47,595, 47,939

**Indirect emissions by source (scope 2)**

- **Electric (Market) (total)**
  - CO2e tonnes: 47,644, 42,245, 40,022, 33,307, 28,195
- **Electric (Location) (total)**
  - CO2e tonnes: 29,343, 24,865, 22,786, 19,361, 17,578

**Energy Use**

- **Fuel - gasoline**
  - giga joules: 140,316, 148,705, 95,276, 96,675
- **Fuel - diesel**
  - giga joules: 374,100, 373,194, 266,886, 294,569
- **Gas Oil**
  - giga joules: 1,691, 1,785, 1,288, 606
- **Electricity**
  - giga joules: 262,441, 243,967, 226,697, 199,302
- **Natural Gas**
  - giga joules: 496,735, 424,685, 415,839, 432,615
- **Energy Use (total)**
  - giga joules: 1,275,283, 1,192,356, 1,005,786, 994,770

**Spills**

- **Number of reportable spills**
  - count: 6, 0, 1, 2, 3
- **Total volume of reportable spills**
  - litres: 3,900, 0, 120, 1,300, 8,092, 4,570

**Performance Notes:**

1. Revenues reported in Canadian dollars. All financial data is consistent with Finning annual reports.
2. Locations include branches, training facilities, distribution centers and OEM.
3. Safety rates are calculated using exposure hours of employees and contractors.
4. Vehicle incidents are incidents caused by a company driver and they include any collision type incident with another vehicle, object or person. Previous years data has been updated to align with this definition.
5. Global definitions were instituted in 2017 for near misses and hazard identification.
6. Number of employees (excluding contractors) is used for all people, inclusion, retention and engagement calculations in this report and performance table.
7. Number of employees (including contractors) is used for all safety calculations in this report and performance table. The definition of contractor is aligned with Canadian Association of Petroleum Producers (CAPP) standards.
8. Age groups are not reported by employee category.
9. Percentage of women on our Board is provided following the election of Directors at Finning’s AGM each May.
10. Data on performance reviews and training hours is not reported by gender.
### 4REFUEL

#### INDICATORS

<table>
<thead>
<tr>
<th>COMPANY CONTEXT</th>
<th>UNITS</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of locations</td>
<td>number</td>
<td>32</td>
<td>33</td>
</tr>
</tbody>
</table>

#### SAFETY

| Total recordable injury frequency (TRIF) | cases per 200,000 exposure hours | 3.87 | 3.36 |
| Total injury frequency (TF) | cases per 200,000 exposure hours | 5.15 | 8.97 |
| Significant injury frequency (SIF) | cases per million exposure hours | 0.81 | 0.80 |
| Fatalities | count | 0 | 0 |
| Vehicle incidents | count | 34 | 44 |
| All injuries by activity | | | |
| Manual handling | count | 6 | 20 |
| Using hand tools | count | 0 | 1 |
| Walking | count | 8 | 14 |
| Component assembly / disassembly | count | 0 | 0 |
| Washing components | count | 0 | 0 |
| Equipment assembly / disassembly | count | 13 | 13 |
| Crane lifting and hoisting | count | 0 | 0 |
| Using stationary equipment | count | 0 | 1 |
| Other | count | 5 | 7 |

#### ENVIRONMENT

<table>
<thead>
<tr>
<th>Indicators</th>
<th>UNITS</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct (scope 1)³ CO₂e tonnes</td>
<td>18,534</td>
<td>18,096</td>
<td></td>
</tr>
<tr>
<td>Indirect (scope 2)² CO₂e tonnes</td>
<td>123</td>
<td>102</td>
<td></td>
</tr>
<tr>
<td>Greenhouse Gas Emissions (Total) ³ CO₂e tonnes</td>
<td>18,657</td>
<td>18,198</td>
<td></td>
</tr>
<tr>
<td>Energy Use: Fuel – gasoline gigajoules</td>
<td>7,332</td>
<td>8,502</td>
<td></td>
</tr>
<tr>
<td>Fuel – diesel gigajoules</td>
<td>2,057</td>
<td>1,026</td>
<td></td>
</tr>
<tr>
<td>Natural Gas gigajoules</td>
<td>1,446</td>
<td>1,071</td>
<td></td>
</tr>
<tr>
<td>Propane</td>
<td>317</td>
<td>517</td>
<td></td>
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<tr>
<td>Total gigajoules</td>
<td>26,413</td>
<td>25,980</td>
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#### INCLUSION

<table>
<thead>
<tr>
<th>Workforce by age group</th>
<th>percent</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 30 years</td>
<td>percent</td>
<td>11</td>
<td>11</td>
</tr>
<tr>
<td>30 – 50 years</td>
<td>percent</td>
<td>64</td>
<td>64</td>
</tr>
<tr>
<td>Over 50 years</td>
<td>percent</td>
<td>25</td>
<td>25</td>
</tr>
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</table>

#### RENTENTION AND ENGAGEMENT

<table>
<thead>
<tr>
<th>Indicators</th>
<th>UNITS</th>
<th>2020</th>
<th>2021</th>
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</thead>
<tbody>
<tr>
<td>Rate of Hiring</td>
<td>percent</td>
<td>36</td>
<td>45</td>
</tr>
<tr>
<td>Voluntary turnover rate</td>
<td>percent</td>
<td>21</td>
<td>31</td>
</tr>
<tr>
<td>Total turnover rate</td>
<td>percent</td>
<td>37</td>
<td>42</td>
</tr>
<tr>
<td>Employee Experience Survey Response Rate</td>
<td>percent</td>
<td>72</td>
<td>75</td>
</tr>
<tr>
<td>Employee Experience Index</td>
<td>score out of 100</td>
<td>87</td>
<td>91</td>
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</tbody>
</table>

#### EMPLOYEE DEVELOPMENT²

<table>
<thead>
<tr>
<th>Indicators</th>
<th>UNITS</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees receiving performance reviews</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Executive</td>
<td>percent</td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>Senior level leader</td>
<td>percent</td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>Mid level leader</td>
<td>percent</td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>Front level leader</td>
<td>percent</td>
<td></td>
<td>100</td>
</tr>
<tr>
<td>Individual contributor (non-union)</td>
<td>percent</td>
<td></td>
<td>24</td>
</tr>
</tbody>
</table>

#### ENVIRONMENT PERFORMANCE NOTES:

1. Age groups and gender not reported by employee category.
2. Data on performance reviews and training hours not available by gender.
3. Greenhouse gas emissions were reported incorrectly in 2020. 2020 data has now been updated with proper calculations.
The following represents Finning’s disclosure in line with TCFD recommendations, following our first disclosure last year. We recognize that climate change is a serious global challenge and we continue to be committed to decreasing our own carbon emissions, helping our customers to achieve carbon reductions, building resilience in our business, and helping our customers build resilience in their business. We have mechanisms in place to assess and manage our climate-related risks and opportunities and are continually enhancing our climate management practices. We are in the process of evaluating and enhancing our climate change strategy and have completed a detailed scenario analysis of our company strategy.

**Governance Board Oversight**

In 2021, our Governance Board Oversight has remained as it was in 2020. Finning’s board of directors has four committees to assist in fulfilling its duties and responsibilities: audit, governance and risk, human resources, and safety, environment and social responsibility. The safety, environment & social responsibility (SESR) committee assists the board in its oversight of the corporation’s safety and health, environmental and social responsibility policies and programs and in monitoring the corporation’s performance against those policies and programs, including climate-related issues. The SESR committee also oversees the execution of Finning’s approach to climate change, which includes the following elements: monitoring emissions; annual external reporting of Scope 1 and Scope 2 emissions data through the Carbon Disclosure Project and the company’s Sustainability Report; and the identification of opportunities for emissions reductions. The SESR committee reviews, approves, and monitors progress against internal and external GHG targets. Further, the SESR committee is responsible for monitoring the resilience of Finning’s strategy to the physical and transition risks of climate change.

The other three committees provide support to climate-related topics, including audits, risk management processes and other. Finning employees also play a key role in operationalizing our climate-related plans to each of our operating regions. Our employees are essential in supporting regionally-adapted plans and procedures for maintaining worker health and safety during climate-related events.

**Management Responsibilities**

The CEO and the Finning Leadership Team (FLT) continue to have ultimate responsibility for identifying any climate-related matters influencing the company and determining the company’s response to such matters. Any relevant information presented to the SESR committee and the board must be approved by the CEO and the FLT. The CEO and the FLT receive climate-related information and input from two sources:

- **Global Sustainability Committee (GSC):** Described in further detail below, the GSC presents information and proposals to the FLT on climate-related matters.

- **The enterprise risk management (ERM) process:** In the quarterly and annual cycle, our ERM program presents information on risks facing the organization for the FLT to consider and rank. See the Risk Management section for more details.

The VP EHS and Sustainability is responsible for managing and coordinating the processes applicable to Finning’s climate change approach, including the corporate GHG disclosures and reduction programs. The VP EHS and Sustainability further coordinates the GSC.

The GSC is championed by the Chief Human Resources Officer (CHRO), chaired by the VP EHS and Sustainability, and has participation from strategy and finance, legal, human resources, operations, investor relations, supply chain, treasury, and risk management, across all of Finning’s operating regions. It considers proposals and provides recommendations to the FLT and the board on sustainability-related issues such as risks and opportunities, and disclosure. Further, the GSC receives quarterly reporting on progress against GHG emission targets.

Finning leaders across all operating regions have responsibility for raising climate-related risks as part of the quarterly and annual ERM process.
## FINNING’S CLIMATE-RELATED RISKS & OPPORTUNITIES

Finning’s climate-related risks and opportunities are listed in the tables below. They were identified using a qualitative and quantitative assessment process involving use of internationally recognized climate data and energy transition scenarios, as well as internal stakeholder input.

These climate-related risks were identified in 2020 and remain our key risks for 2021. On the following page we describe our climate pillars, the climate opportunities that are relevant to us, and the actions we have taken against each pillar in 2021.

<table>
<thead>
<tr>
<th>AREA</th>
<th>TITLE</th>
<th>DETAILS</th>
<th>TIMELINE</th>
</tr>
</thead>
<tbody>
<tr>
<td>TRANSITION RISKS</td>
<td>Climate policies impacting license to operate</td>
<td>Climate-related policies in Canada, Chile, and the UK may influence market dynamics applicable to our customers.</td>
<td>Short and medium term</td>
</tr>
<tr>
<td></td>
<td>Stakeholder pressure to reduce emissions</td>
<td>All industries are attempting to reduce emissions, which may increase demand for vehicle electrification and other measures to reduce emissions and vehicle usage.</td>
<td>Medium term</td>
</tr>
<tr>
<td></td>
<td>Increased operating costs</td>
<td>Carbon pricing and climate policies impact the cost of goods and energy, potentially increasing our operating costs.</td>
<td>Medium term</td>
</tr>
<tr>
<td>PHYSICAL RISKS</td>
<td>Acute climate events</td>
<td>Climate events such as forest fires and extreme weather (wind, rain, snow, dust) may impact our operations and the operations of our customers.</td>
<td>Medium term</td>
</tr>
<tr>
<td></td>
<td>Increasing climate stressors in South America</td>
<td>Water stress/drought may put operational stress on Finning operations and the operations of our mining customers in South America.</td>
<td>Short term</td>
</tr>
<tr>
<td></td>
<td>Employee health and safety</td>
<td>Increasing temperatures and increasing acute events may present risks to employee health and safety.</td>
<td>Long term</td>
</tr>
</tbody>
</table>

---

*Table continues on the following page.*
### PILLARS

<table>
<thead>
<tr>
<th>OPPORTUNITY</th>
<th>PROGRESS 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SHORT TERM:</strong></td>
<td>+ Finning, through its wholly-owned subsidiary 4Refuel, acquired a 54.5% ownership interest in Comtech (see page 38), expanding our fueling capabilities beyond diesel and giving us the opportunity to support our customers’ energy transition journey, starting with turn-key solutions for CNG and RNG, and eventually hydrogen, solutions. + Supply of high-efficiency, low-emissions Cat® natural gas generator sets to our customers and development of processes to upgrade existing assets from diesel to natural gas at the request of our customers.</td>
</tr>
<tr>
<td><strong>MEDIUM TERM:</strong></td>
<td>+ In the coming years, we expect to see more technology announcements and product introductions in the areas of electric drive, electric battery, hydrogen fuel cell and trolley assist and we are committed to helping our customers lower their emissions by understanding the details of these product and service offerings. + We hope to make more progress in future years in positioning Finning as a low-emissions partner to the copper, lithium and rare-earth mining industry and developing our low-emissions offering is the first stage of that process.</td>
</tr>
<tr>
<td><strong>SHORT, MEDIUM, LONG-TERM:</strong></td>
<td>+ In 2021, we worked to help our customers understand the use of hydrogen to meet their energy efficiency needs, lower their impact on the environment and meet their target reductions in carbon emissions. + We held a Technology Demonstration in Calgary in September 2021 where we showcased a gas generator set for rental electric power and a T4 DGB frac trailer with a complete Cat solution for the well servicing segment. We blended hydrogen with natural gas in both applications (25% hydrogen for the gen set and 20% hydrogen for the frac trailer) with no power loss to the engines. Through the application of Cat technology aimed at optimizing operational efficiency and displacing diesel with these lower-carbon alternatives, the frac power solution is capable of producing up to 25-30% lower greenhouse gas emissions. + Over the course of 2021, there have been numerous announcements from Cat introducing new low carbon equipment. In the coming years, we expect to see more technology announcements and product introductions in the areas of electric drive, electric battery, hydrogen fuel cell and trolley assist. And Finning is committed to helping our customers understand the details of these product and service offerings, which will significantly reduce fuel consumption and carbon dioxide (CO2), methane (CH4) and NOx emissions. + In 2021, we offered new low carbon products, including Caterpillar’s R1700XE Underground Load Haul Dump Truck and D11 XE electric drive dozer. + We have strengthened our financial position and capacity to invest in organic opportunities, such as supporting our customers’ field-follows of zero-emission technology, and advance our M&amp;A strategy with a focus on complementary businesses that enable a transition to low-carbon sources of energy.</td>
</tr>
</tbody>
</table>

---

**To continue increasing Finning competitiveness in the oil and gas (O&G) sector, develop products and services to capitalize on the growing opportunity for natural gas, In addition, adapt our products and services to help our customers decarbonize their operations, including efficiency/decarbonization, services to enhance growth of renewable energy production and/or a transition towards hydrogen fuel production and use.**

Position Finning as a low-emissions partner to the copper mining industry, which must grow to meet the increasing demand for consumer electric vehicles. Further, expand our presence in the lithium and rare-earth mining industry to capture additional opportunities related to electric vehicle growth.

Develop enhanced service offerings and adapt business models to capture opportunities related to a transition to hydrogen and/or electric powered equipment.
### SHORT TERM:

- **Process efficiency:**

  Our Performance Solutions help customers to increase the efficiency of their operations and decrease energy usage and GHG emissions.

- We have developed health monitoring capabilities in CUBIQ™ to help our customers extend the life of their equipment. CUBIQ™ ensures that our customers’ equipment is properly maintained, notify our customers when a service is required and provide recommendations based on data analysis. This prolongs the life of the equipment and subsequently reduces GHG emissions by production unit.

- In 2021, we also developed a new offering in CUBIQ™ to track the fuel consumption of all of the connected assets, allowing us to calculate the carbon emissions from these assets. We are also developing GHG calculation offerings to help our customers monitor and report on their emissions.

### LONG TERM:

- **Climate-resilient infrastructure:**

  Increasing physical impacts of climate change may lead to increased government and private sector investment to promote resilient infrastructure, such as resilient roads, bridges, and water infrastructure. Finning has an opportunity to be a partner to governments and industry looking to build resilience to the impacts of climate change. Further, Finning has an opportunity to assist customers in mining and O&G to conduct climate-resilient and environmentally-responsible site reclamation activities.

- We have been supporting our customers to help restore the infrastructure that was damaged due to floods in British Columbia.

- In the coming years, we expect to see more technology announcements and product introductions in the areas of electric drive, electric battery, hydrogen fuel cell and trolley assist and we are committed to helping our customers lower their emissions by understanding the details of these product and service offerings.

- We hope to make more progress in future years in positioning Finning as a low-emissions partner to the copper, lithium and rare-earth mining industry and developing our low-emissions offering is the first stage of that process.

### TRANSITION RISK:

- **Increased operating costs:**

  Carbon pricing and climate policies impact the cost of goods and energy, potentially increasing our operating costs in the medium term.

For further information on our progress against this pillar, refer to page 19. Highlights from this year include:

- Our continued investment in renewable energy, facility upgrades and optimization, LED lighting and fleet efficiency to achieve our GHG target of a 40% reduction by 2027, from our 2017 baseline.

- We secured sustainability-linked terms for our credit facility, which aligns our cost of borrowing to our progress towards achieving our absolute greenhouse gas (GHG) emissions reduction target.
RISK MANAGEMENT

Risk Identification
Finning’s Enterprise Risk Management (ERM) process operates on a quarterly basis. Company leaders are surveyed regarding the company’s current and emerging risks, and all risks are compiled and presented for review by the Governance and Risk Committee of the Board.

Annually, the process is supplemented with a global scan of emerging risks that may be relevant for Finning, and a deep dive on the top ten global risks is presented to the Board. The annual process enhances and reinforces the outputs of the quarterly processes.

Managing Risks
Material climate related risks are reported by our ERM team through the annual and quarterly processes, in collaboration with the affected business lines. While climate-related risks are not considered material in our scoring system at this time, we continually review this conclusion in light of new information such as the results of our climate scenario analysis. In addition, climate-related risks are monitored and managed by the VP EHS and Sustainability, and the GSC.

Integration in ERM
In 2021, we took further steps to fully integrate climate- and ESG-related risks and opportunities in Finning’s global ERM and strategic processes, including integration of those identified under the TCFD framework within the global scope.

Metrics and Targets
We currently assess climate-related risks using our GHG footprint measurement and target, details on our emissions measurement and our GHG reduction target are on page 18.
This report has been prepared in accordance with the GRI Standards: Core option. The index below maps disclosures in this report or other public documents to the GRI requirements. Some of the qualitative information required to meet the GRI standards can be found on a separate document referred to as GRI Supplemental Information (GRISI).

**ENDNOTES:**

Note 1: Although we have not formally adopted the precautionary principle (as described in the U.N. Rio Declaration of 1992), our sustainability practices and performance demonstrates our commitment to proactively identify, and prevent or mitigate negative impacts.

Note 2: Finning belongs to the 30% Club, is a member of Catalyst, is a signatory of the Minerva pledge and is a member of the Cat Dealership EHS networks in the regions where we operate.
## TOPIC-SPECIFIC DISCLOSURES

### GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018

<table>
<thead>
<tr>
<th>Topic</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>103 Management approach</td>
<td>People section (pages 10-11)</td>
</tr>
<tr>
<td>403-1 Occupational health and safety management system</td>
<td>GRI supplement Safety and Health</td>
</tr>
<tr>
<td>403-2 Hazard identification, risk assessment, and incident investigation</td>
<td>People section (pages 10-11)</td>
</tr>
<tr>
<td>403-3 Occupational health services</td>
<td>GRI supplement Safety and Health</td>
</tr>
<tr>
<td>403-4 Worker participation, consultation and communication on occupational H&amp;S</td>
<td>GRI supplement Safety and Health</td>
</tr>
<tr>
<td>403-5 Worker training on occupational health and safety</td>
<td>GRI supplement Safety and Health</td>
</tr>
<tr>
<td>403-6 Promotion of worker health</td>
<td>People section (page 11)</td>
</tr>
<tr>
<td>403-8 Workers covered by an occupational health and safety management system</td>
<td>GRI supplement Safety and Health</td>
</tr>
<tr>
<td>403-9 Work-related injuries</td>
<td>Performance Tables</td>
</tr>
</tbody>
</table>

### GRI 404: TRAINING AND EDUCATION 2016

<table>
<thead>
<tr>
<th>Topic</th>
<th>Reference</th>
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</thead>
<tbody>
<tr>
<td>103 Management approach</td>
<td>GRI supplement People</td>
</tr>
<tr>
<td>404-1 Average hours of training per employee</td>
<td>Performance Tables</td>
</tr>
<tr>
<td>404-2 Skill upgrading programs</td>
<td>People section (pages 14-15)</td>
</tr>
<tr>
<td>404-3 Percentage of employees receiving performance reviews</td>
<td>Performance Tables</td>
</tr>
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</table>

### GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016

<table>
<thead>
<tr>
<th>Topic</th>
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</thead>
<tbody>
<tr>
<td>103 Management approach</td>
<td>GRI supplement People</td>
</tr>
<tr>
<td>405-1 Diversity of board and employees</td>
<td>Performance Tables</td>
</tr>
</tbody>
</table>

### GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016

<table>
<thead>
<tr>
<th>Topic</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>103 Management approach</td>
<td>GRI Supplement People</td>
</tr>
<tr>
<td>Company indicator</td>
<td>Agreements signed without interruptions to operations</td>
</tr>
<tr>
<td>People section (page 16)</td>
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</table>

### GRI 302: ENERGY 2018 AND GRI 305: EMISSIONS 2016

<table>
<thead>
<tr>
<th>Topic</th>
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</tr>
</thead>
<tbody>
<tr>
<td>103 Management approach</td>
<td>GRI Supplement Environment</td>
</tr>
<tr>
<td>302-1 Energy consumption</td>
<td>Performance Tables</td>
</tr>
<tr>
<td>305-1 Direct GHG emissions</td>
<td>Performance Tables</td>
</tr>
<tr>
<td>305-2 Indirect emissions</td>
<td>Performance Tables</td>
</tr>
</tbody>
</table>

### WASTE MANAGEMENT

<table>
<thead>
<tr>
<th>Topic</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>103 Management approach</td>
<td>GRI supplement Environment</td>
</tr>
<tr>
<td>306-1 Waste generation and significant waste-related impacts</td>
<td>Environment section (pages 20 and 28)</td>
</tr>
</tbody>
</table>

## FOOTNOTES:

1. Disclosures in this section use GRI 102: General Disclosures 2016.
2. Employee data is not broken down by employment type (full-time and part-time).
3. All material topics reference GRI 103: Management Approach 2016.
<table>
<thead>
<tr>
<th>TOPIC</th>
<th>SASB CODE</th>
<th>METRIC</th>
<th>UNIT OF MEASURE</th>
<th>RESPONSE/COMMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCOUNTING METRICS</td>
<td>RT-IG-000.A</td>
<td>Number of units produced by product category</td>
<td>Number</td>
<td>Not applicable to Finning. We do not manufacture products.</td>
</tr>
<tr>
<td></td>
<td>RT-IG-000.B</td>
<td>Number of Employees</td>
<td>Number</td>
<td>11,877</td>
</tr>
<tr>
<td>ENERGY MANAGEMENT</td>
<td>RT-IG-130a.1</td>
<td>1. Total energy consumed</td>
<td>Gigajoules (GJ)</td>
<td>994,770</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2. Percentage grid electricity</td>
<td>%</td>
<td>89%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3. Percentage renewable</td>
<td>%</td>
<td>11%</td>
</tr>
<tr>
<td>EMPLOYEE HEALTH AND SAFETY</td>
<td>RT-IG-320a.1</td>
<td>1. Total recordable incident rate (TRIR)</td>
<td>Rate</td>
<td>0.45</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2. Fatality rate</td>
<td>Number</td>
<td>0.00083</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3. Near miss frequency rate (NMFIR)</td>
<td>Rate</td>
<td>25,388 near misses and hazards were identified. We used this information to improve our safety performance but do not track it as a rate.</td>
</tr>
<tr>
<td>FUEL ECONOMY AND EMISSIONS IN USE-PHASE</td>
<td>RT-IG-410a.1</td>
<td>Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles</td>
<td>Gallons per 1,000 tonne-miles</td>
<td>Not applicable to Finning.</td>
</tr>
<tr>
<td></td>
<td>RT-IG-410a.2</td>
<td>Sales-weighted fuel efficiency for non-road equipment</td>
<td>Gallons per hour</td>
<td>Finning does not manufacture products. We continue to develop performance solutions aimed at providing customers with products that generate fewer direct emissions. Read more about our product stewardship initiatives in the product section of this report.</td>
</tr>
<tr>
<td></td>
<td>RT-IG-410a.3</td>
<td>Sales-weighted fuel efficiency for stationary generators</td>
<td>Watts per hour</td>
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<tr>
<td></td>
<td>RT-IG-410a.4</td>
<td>Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines</td>
<td>Grams per kilowatt-hour</td>
<td></td>
</tr>
<tr>
<td>MATERIALS SOURCING</td>
<td>RT-IG-440a.1</td>
<td>Description of the management of risks associated with the use of critical materials</td>
<td>N/A</td>
<td>Not applicable to Finning. We do not manufacture products.</td>
</tr>
<tr>
<td>REMANUFACTURING DESIGN AND SERVICES</td>
<td>RT-IG-440b.1</td>
<td>Revenue from remanufactured products and remanufacturing services</td>
<td>Reporting currency</td>
<td>Our OEM facility remanufactured 16,120 components in 2021, a 13% increase since 2020.</td>
</tr>
</tbody>
</table>

4Refuel falls under the SASB road transportation standard and is therefore included on the next page.

5Recordable injuries including medical aids (MA), restricted work (RW) injuries and lost time injuries (LTI) are classified regionally according to Canadian Association of Petroleum Producers (CAPP) incident classification standard.
## SASB - ROAD TRANSPORTATION (4REFUEL)

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>SASB CODE</th>
<th>METRIC</th>
<th>UNIT OF MEASURE</th>
<th>RESPONSE/COMMENT</th>
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<tbody>
<tr>
<td>ACTIVITY / ACCOUNTING METRICS</td>
<td>TR-RO-000.A</td>
<td>Revenue ton miles (RTM)</td>
<td>RTM</td>
<td>This is not applicable to the 4Refuel business model which is not long haul trucking.</td>
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<tr>
<td></td>
<td>TR-RO-000.B</td>
<td>Load factor</td>
<td>Number</td>
<td>4Refuel does not track load factor.</td>
</tr>
<tr>
<td></td>
<td>TR-RO-000.C</td>
<td>Number of employees, number of truck drivers</td>
<td>Number</td>
<td>575, 380</td>
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<tr>
<td>GREENHOUSE GAS EMISSIONS</td>
<td>TR-RO-110a.1</td>
<td>Gross global Scope 1 emissions</td>
<td>tCO₂e</td>
<td>18.096</td>
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<tr>
<td></td>
<td>TR-RO-110a.2</td>
<td>Discussion of long-term and short-term strategy</td>
<td>n/a</td>
<td>4Refuel has defined a plan to reduce scope 1 emissions. The strategy includes the investment in CNG powered trucks, starting in 2022, to replace existing diesel trucks, as well as continued route optimization improvements. In the long term, 4Refuel will continue to analyze opportunities for using alternative renewable energy powered trucks that would result in further scope 1 reduction. In 2022, 4Refuel is included in Finning’s global GHG target and will monitor progress against target on a quarterly basis.</td>
</tr>
<tr>
<td></td>
<td>TR-RO-110a.3</td>
<td>(1) Total fuel consumed, (2) percentage natural gas, (3) percentage renewable</td>
<td>Gigajoules (GJ), Percentage (%)</td>
<td>(1) 229,148 (2) 0.46 (3) 0</td>
</tr>
<tr>
<td>AIR QUALITY</td>
<td>TR-RO-120a.1</td>
<td>Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)</td>
<td>Metric tons</td>
<td>4Refuel does not currently track emissions data based on pollutants.</td>
</tr>
<tr>
<td>DRIVER WORKING CONDITIONS</td>
<td>TR-RO-320a.1</td>
<td>(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees</td>
<td>Rate</td>
<td>(1) 0.45 , (2) 0</td>
</tr>
<tr>
<td></td>
<td>TR-RO-320a.2</td>
<td>(1) Voluntary and (2) involuntary turnover rate for all employees</td>
<td>Rate</td>
<td>(1) 131, (2) 11</td>
</tr>
<tr>
<td></td>
<td>TR-RO-320a.3</td>
<td>Description of approach to managing short term and long-term driver health risks</td>
<td>n/a</td>
<td>An ergonomic study was conducted that recommended a method for fuel delivery and hose handling that reduces repetitive strain injuries. All Certified Refueling Professionals (CRPs) are trained on the recommended hose handling technique through an internally developed online training module. Hours of service of drivers (CRPs) are managed to reduce fatigue. Employee Assistance Program is available to all employees. The program has resources to maintain healthy lifestyle.</td>
</tr>
<tr>
<td>ACCIDENT &amp; SAFETY MANAGEMENT</td>
<td>TR-RO-540a.1</td>
<td>Number of road accidents and incidents</td>
<td>Number</td>
<td>34</td>
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<td>TR-RO-540a.2</td>
<td>Safety Measurement System BASIC percentiles for: (1) Unsafe Driving, (2) Hours-of-Service Compliance, (3) Driver Fitness, (4) Controlled Substances/Alcohol, (5) Vehicle Maintenance, and (6) Hazardous Materials Compliance</td>
<td>Percentile</td>
<td>(1) 0 (2) 0 (3) 0 (4) - (5) 27 (6) 60</td>
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<td>TR-RO-540a.3</td>
<td>(1) Number and (2) aggregate volume of spills and releases to the environment</td>
<td>Number, Cubic metres (m³)</td>
<td>One reportable spill, 1500 Litres. Seven non-reportable spills, 1730 Liters. Total liters: 5,250. Total cubic meters: 3.23.</td>
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<td>SUSTAINABILITY AT FINNING</td>
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