

**FINNING**

# SUSTAINABILITY REPORT 2025



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► Cover Photo: Finning employees and Board members stand together atop a Cat 798AC electric drive truck at the Assembly & Rebuild Center in La Negra, Chile.

# GENERAL DISCLOSURES



► As a recognized safety leader among global Cat® dealers, Finning Canada is proud to be at the forefront of injury prevention and workplace safety, thanks to the commitment of our people. We were honoured to host Caterpillar's second annual Serious Injury and Fatality (SIF) Prevention Summit at OEM in Edmonton this year, bringing together over 40 safety leaders from Caterpillar, global Cat dealers, customers, and suppliers with one shared goal of keeping people safe.

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# MESSAGE FROM THE PRESIDENT & CEO

**2025 was a year of meaningful progress for our business, our people, and the communities and customers we serve.**

Across Finning, we continued to embed our purpose, Positive Impact, into how we operate. This purpose is central to our business strategy. Responsible growth, strong relationships, and a commitment to doing things right are what allow us to drive product support, build full cycle resilience, and create sustainable growth.

We continue taking an incremental, holistic approach to reducing our environmental footprint. In 2025, we reduced our absolute Scope 1 and Scope 2 greenhouse gas emissions by 32% from a 2017 baseline, and remain on track to meet our 2027 emissions reduction target. Initiatives across our regions, from fuel alternatives to operational efficiency programs, are adding up. We are committed to continuous improvement as we grow.

Our people are the foundation of everything we do. Keeping them safe is our first responsibility. In 2025, we experienced no serious injuries or fatalities, as a result of proactive planning, strong critical controls, and a genuine commitment to protecting our people. Beyond safety, we are investing in our workforce and our communities. Through our apprenticeship program, we



are developing a pipeline of exceptional technicians, some of whom have gone on to win awards not just among Caterpillar dealers but across the broader industry.

We are deepening our commitment to Indigenous reconciliation through our PAIR initiative in Western Canada, building relationships with Indigenous communities grounded in respect and long-term partnership. And we are supporting the communities where our employees live

and work, from local food banks to STEM education and trades programs.

Our customers are navigating complex challenges: managing costs, improving productivity, and working toward their own sustainability goals. We offer solutions to support achieving their objectives. With the sale of 4Refuel and ComTech, we have sharpened our focus on the areas where we can make the greatest difference: service, power solutions, remanufacturing, and rebuilding. Our world-class technicians keep equipment running efficiently and safely, helping to reduce downtime and environmental impact through optimized machine performance.

Our remanufacturing and rebuilding capabilities extend the working life of equipment while using on average fewer raw materials, less energy and less water than manufacturing new parts, giving customers flexible, lower-cost options without compromising on uptime or performance. Across all our regions, we have rebuilding and remanufacturing facilities and have seen steady growth in product support across the full asset life cycle.

These efforts are not separate from our business performance — they help drive it. Investing in our front-line team and growing by 225 technicians across all regions in 2025, directly supports our goal of driving product support. Building safe, efficient, and sustainable operations strengthens our ability to build full cycle resilience in all market conditions. And showing up as a company that people want to work for, buy from, and partner with is how we create long-term growth.

Across all of this, I am proud of what our team has built: a more resilient, more purposeful business. I am optimistic about what comes next, and grateful to our employees, customers, investors, suppliers, and communities who make it possible.

**KEVIN PARKES**  
President & CEO

# 2025 SUSTAINABILITY HIGHLIGHTS

9%

increase in critical control verifications compared to 2024. See [page 10](#) for more details.

18%

of Finning's Scope 2 emissions were from renewable sources. See [page 17](#) for more details.

32%

reduction in Scope 1 and Scope 2 GHG emissions from 2017 baseline. See [page 17](#) for more details.

~14,500

components remanufactured at our OEM Remanufacturing facility to like-new condition, contributing to our customers' efforts to reduce energy, water, and raw material use. See [page 27](#) for more details.

55%

of non-hazardous waste diverted from the landfill which is equivalent in weight to 11 Cat 797F Mining Trucks. See [page 19](#) for more details.

\$39.3M

in procurement from Indigenous-owned businesses in Canada. See [page 32](#) for more details.

30%

female representation on our board of directors. See [page 35](#) for more details.

154

non-profit community organizations supported. See [pages 30 and 31](#) for more details.

# ABOUT FINNING

Finning is the world's largest Caterpillar dealer. Since 1933, we have delivered unrivalled customer service and are committed to solving our customers' toughest challenges. Our product support infrastructure and superior service capabilities deliver solutions that help customers lower their overall cost of ownership while maximizing productivity. Headquartered in Surrey, British Columbia, Finning's shares trade on the Toronto Stock Exchange under the symbol FTT.

## Key changes in 2025:

- Finning sold 100% of our mobile on-site refueling business, 4Refuel, to affiliates of H.I.G. Capital.
- Finning and the other shareholders of Compression Technology Corporation (ComTech) closed the sale of ComTech to a third party.

## Our subsidiaries play a key role in adding value for customers:



**OEM Remanufacturing:** Wholly-owned remanufacturer of heavy-equipment engine and powertrain components, based in Alberta, Canada.



**SITECH Solutions:** Wholly-owned dealer for Trimble construction technology serving Western Canada, Yukon, Northwest Territories, and UK and Ireland.



**Hydraquip:** Wholly-owned on-site hydraulic hose replacement and repair services company, based in the UK.

## WHERE WE OPERATE

### CANADA



### SOUTH AMERICA



### UK AND IRELAND



## SUPPLY CHAIN<sup>2</sup>



**6K+** suppliers and contractors worldwide

## EMPLOYEES

**15,047**

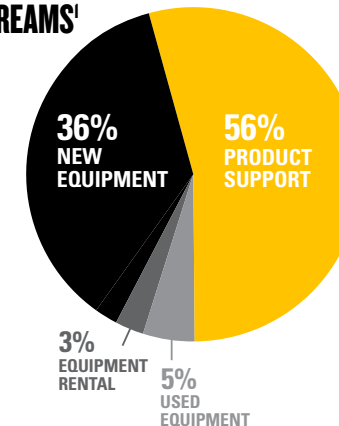
## LOCATIONS

**187**

## FINNING SERVICE TRUCKS AND OTHER SMALL VEHICLES

**2,500+**

## 2025 REVENUE STREAMS<sup>1</sup>



**\$10.6B** 2025 REVENUE<sup>1</sup>

## OUR CUSTOMERS

- MINING
- CONSTRUCTION
- AGRICULTURE
- FORESTRY
- GOVERNMENT
- POWER & ENERGY
- PAVING
- PIPELINE
- LANDSCAPING EQUIPMENT
- OIL & GAS

1. As a result of the sales of our interests in ComTech on May 15, 2025, and 4Refuel on June 30, 2025, these businesses qualified as discontinued operations. Effective Q2 2025, the comparative figures have been restated to exclude the results of discontinued operations. More information on the sales of these companies can be found in our 2025 annual consolidated financial statements and 2025 annual MD&A under our profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).  
2. As of December 31, 2025.

# PURPOSE, STRATEGY & VALUES

## OUR PURPOSE ▼

### POSITIVE IMPACT

**Creating value and meaningful connections** with our customers, **empowering our employees** to make a difference, and **fostering positive change** in the communities we serve.

## OUR STRATEGIC PRIORITIES ▼

### DRIVE PRODUCT SUPPORT

Advancing product support to **strengthen customer loyalty** through greater integration and performance.

### FULL CYCLE RESILIENCE

Delivering **reliable and consistent earnings** through all market conditions.

### SUSTAINABLE GROWTH

**Achieving sustainable growth** in the used equipment, rental, and power and energy business.

### SAFE & INCLUSIVE

We build **diverse and respectful partnerships**, **prevent injuries**, and **act with compassion**.

### TRUSTED

We act **ethically** and **honour our commitments**.

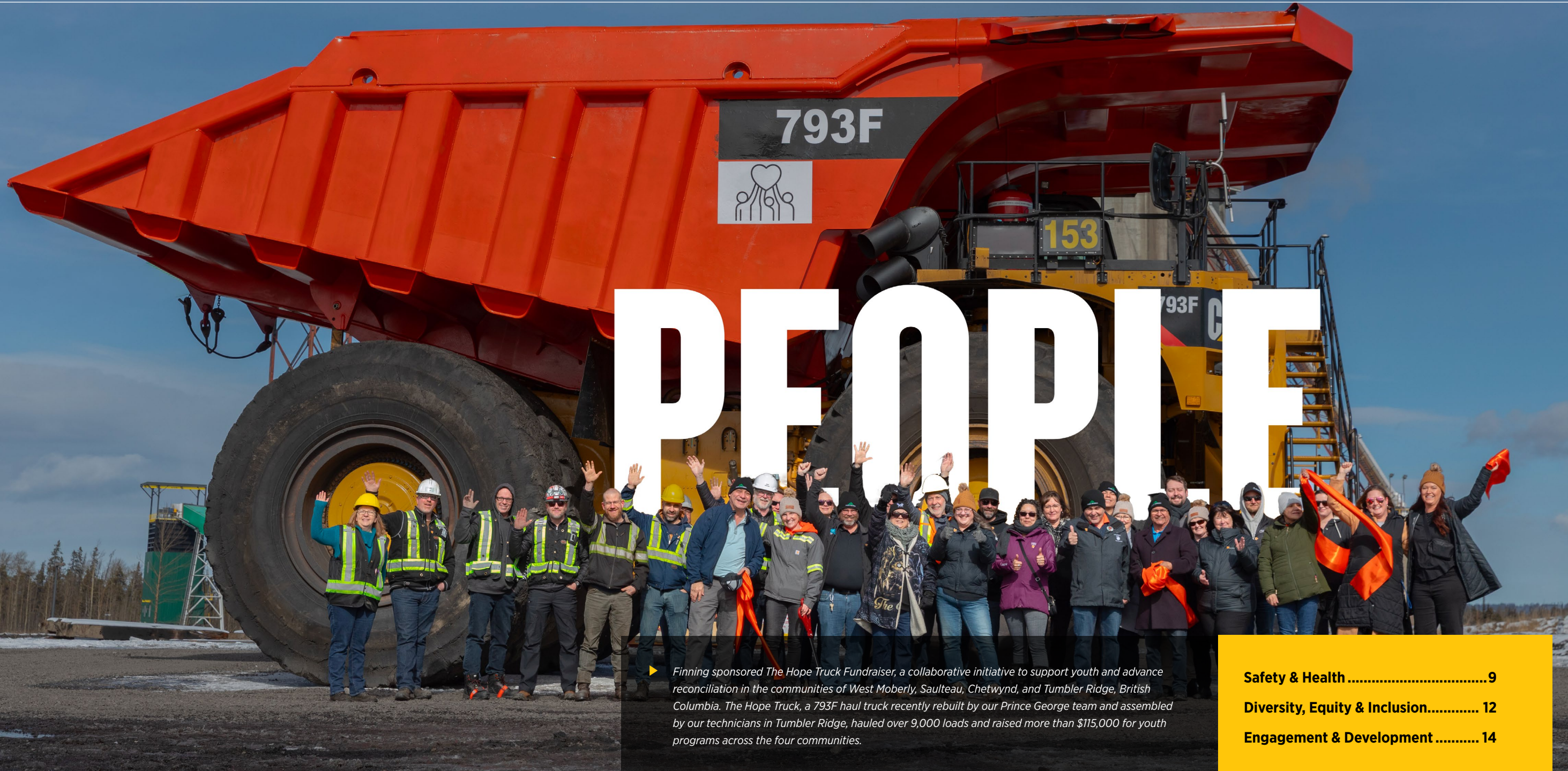
## OUR VALUES

### EMPOWERED

We ensure our people feel **empowered** to **drive simplification** and **deliver results**.

### COLLABORATIVE

We **support and learn from each other** as we act with intention to **deliver on our business strategy**.



▶ Finning sponsored The Hope Truck Fundraiser, a collaborative initiative to support youth and advance reconciliation in the communities of West Moberly, Saulteau, Chetwynd, and Tumbler Ridge, British Columbia. The Hope Truck, a 793F haul truck recently rebuilt by our Prince George team and assembled by our technicians in Tumbler Ridge, hauled over 9,000 loads and raised more than \$115,000 for youth programs across the four communities.

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# SAFETY & HEALTH

**We are committed to providing our employees and contractors with safe and secure work environments. The safety and health of our people is critical to our culture and business success.**

Our robust safety system and global Health and Safety strategy guides our work to build a safe and secure workplace.

## ROBUST SYSTEMS

Finning's global Environment, Health and Safety (EHS) System is based on the ISO 45001 Standard for Occupational Health and Safety Management Systems. Some regions and subsidiaries have additional certifications, such as the Certificate of Recognition program in Canada that confirms Finning's EHS System meets provincial requirements.

We regularly conduct internal assurance, including audits, critical control verification, inspections, and workplace observations. We take corrective and preventative actions as needed and monitor and report on our progress until completion.



► In September, Head of OEM, Laura Watkins, welcomed industry leaders to our Edmonton facility as we hosted the 2025 Caterpillar Inc. Serious Injury & Fatality (SIF) Prevention Summit. Over three days, Caterpillar dealers, customers, and safety leaders from around the world came together to share, learn, and collaborate on one shared mission: ensuring that every worker goes home safely.

## STRATEGIC APPROACH

Our approach to provide safe and secure work environments is focused on four core areas:

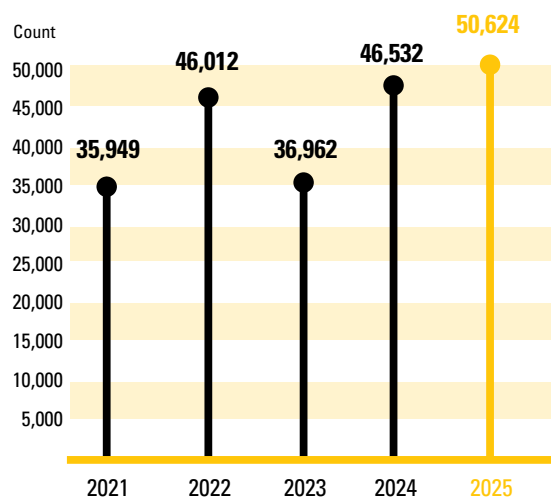
1. Preventing serious injuries and fatalities
2. Fostering psychological safety
3. Enhancing onboarding and competency development
4. Simplifying and enabling key EHS processes

### Preventing serious injuries and fatalities

Finning has critical controls designed to help eliminate, prevent or mitigate risk of workplace incidents, injuries, and fatalities from our highest risk activities. See the next page for a list of global critical risks.

Controls include company-wide safety programs for common risks across the company (e.g., working at heights) and targeted programs for critical risk activities unique to business units (e.g., track removal and installation at our service operations, high-potential energy exposure). In 2025, we increased the frequency of critical control verifications by 9% compared to 2024 to verify that activities to prevent serious injuries are embedded in site systems and critical controls are in place.

**CRITICAL CONTROL VERIFICATIONS**



**Enhancing onboarding and competency development**

We are implementing an enhanced 120-day self-guided learning journey as part of our onboarding process. Over their first 120 days at Finning, employees will be guided through a process to develop competencies aligned with key elements of Finning’s safety framework (e.g., Stuff That Can Kill You or STCKY, the importance of critical controls, and failing safely), and complete certification in SIF prevention and human and organizational performance (HOP) principles.<sup>1</sup>

Employees also develop, with supervisor support, a custom 18-month learning path to complete further safety training for their role. This establishes a foundation for continual learning.

Our Canadian operations are implementing this new safety orientation and technical skill development process, and our South American and UK and Ireland operations are currently adapting this process to local needs.

Late in 2025, we began rolling out structured on-the-job (SOTJ) learning, starting with Canadian warehouse and service operations. SOTJ learning systematically builds employees’ skills through hands-on experience with expert mentors. In addition to supporting technician competency development, the program enhances expertise in equipment and tools most relevant to local branches and promotes the safe management of high-risk activities within a controlled environment.

Finning’s contractors are screened for criteria including past safety performance and must complete a safety orientation prior to working on a Finning site.

**Fostering psychological safety**

From executive oversight of SIF prevention processes to front-line leaders implementing critical controls, we focus on ensuring we have safety systems and programs that help us fail safely, learn, and improve.

We work to cultivate psychological safety to report hazards and potential incidents before an incident occurs using HOP principles. HOP principles help us shift focus away from blaming human error and instead towards understanding how systemic, operational, or design-



related issues interact and create potential workplace risks.

Our efforts to improve awareness of high potential risk exposure and education on the likelihood of human error, has resulted in a culture where employees are comfortable reporting workplace risks, and has resulted in a continued increase in reported Serious Injury or Fatality Potential (SIFpo) incidents.

▶ *Simón Bautista, a Warehouse employee at our Tarija branch in Bolivia, brings dedication and positivity to his work supporting warehouse operations and inventory activities.*

**FINNING'S GLOBAL CRITICAL RISK ACTIVITIES**

Working at Heights	Loading, Unloading & Complex Material Handling	Lifting & Hoisting	Jacking & Blocking	Hydraulic Pressing & Pulling	Welding, Cutting or Grinding	Driving Vehicles	Working On Equipment
Working With or Near Rotating Tooling & Equipment	Working On or Near High Pressure Systems	Working With or Near Electrical Systems	Working Around Traffic & Powered Mobile Equipment	Working With Hazardous Substances	Working In Highly Hazardous Work Environments	Transportation of Personnel	Exposure to Violence

<sup>1</sup> The six HOP Principles are: 1. People make mistakes. 2. Blame fixes nothing. 3. Context drives behaviour. 4. Learning is vital. 5. How you respond matters. 6. Controls save lives.



► *Finning President & CEO, Kevin Parkes, UK and Ireland Managing Director, Gary Megarrell, and South America EHS Regional Director, Alvaro Canales, tour the Antofagasta Parts Distribution Centre in Chile to review newly completed automation upgrades designed to enhance safety and improve productivity.*

**Simplifying and enabling key processes**

We continue to simplify and align tools to help manage critical risks through digitalization and the adoption of new technologies.

**DIGITALIZATION**

Our digital EHS Management System provides many benefits, including:

1. **On-demand information:** Leaders and employees have immediate access to safety standards, procedures, and reporting tools from their computers or phones.
2. **Streamlined access:** Our internal EHS Artificial Intelligence Agent, currently in its testing phase, is an AI-enabled search tool designed to further help employees find the safety information they need.
3. **Enhanced visibility:** Our EHS Dashboards allow leaders and employees to view our safety performance in real-time.
4. **Predictive analytics:** Our EHS team uses systems data to better understand, anticipate, and mitigate possible safety incidents based on what we know about the conditions that lead to such events.

**REMOTE WORKER SAFETY**

Our Canadian and South American employees working alone in the field are provided with satellite-enabled devices with worker check-in, monitoring, and safety alert features. UK and Ireland employees are issued GPS and mobile signal activated devices on a case-by-case basis.

**WAREHOUSE AUTOMATION**

Following successful implementation at our operations in Chile, our Edmonton, Canada, warehouse has begun implementation of warehouse automation. Using technology to automate tasks in high volume facilities can help reduce physical strain and interaction between employees and material handling equipment such as forklifts, a common hazard in our industry.

# DIVERSITY, EQUITY & INCLUSION

**We are committed to creating an inclusive workforce where each person is respected, seen, heard, and valued.**

We know that different perspectives help us do our best work, achieve great outcomes, and make a positive impact in our workplace and for our business. Our global approach to Diversity, Equity and Inclusion (DE&I) guides our efforts to remove equity barriers and opportunities for bias that can prevent inclusion. While the core elements of our

approach — people practices, leadership, and empowering our employees — apply across our regions and businesses, we apply them differently based on local needs.

## PEOPLE PRACTICES

To attract and retain talent that is highly qualified and reflective of the communities where we work, we employ targeted policies and practices and work to provide inclusive personal protection equipment (PPE) and physical spaces.

Our **Respect, Inclusion and Diversity Policy** applies to employees. It outlines our expectations for inclusive and respectful behaviours and our zero-tolerance stance against workplace violence, discrimination, bullying, and harassment. These expectations are reinforced in our **Code of Conduct** and annually acknowledged by our people.

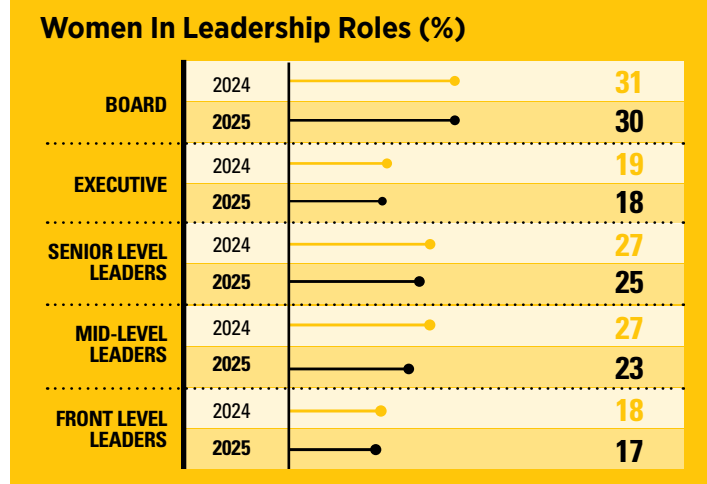
As a member of the 30% Club Canada, Finning aims to achieve and sustain at least 30% female representation at the executive management and Board of Directors levels. While we have reached 30% female representation on the Board, we have not yet met this target within executive management. In the second half of 2025, our CEO and CFO launched an Accelerated Leadership Development Program for

female executives across all regions to support women’s leadership development and strengthen female representation. We will continue to provide updates in our annual sustainability report as the program progresses. Read our **Board Inclusion and Diversity Policy**.

In our hiring and promotion practices, we consider merit, qualifications, experience, and diversity across all management roles and functions. In our UK region, we have been publishing an annual gender pay gap report since 2017, reducing the pay gap from 17.3% in 2017 to 13.3% in 2025. In Canada and South America, we review our salary structures and adjust as needed to align with market rates and to ensure we are promoting a diverse workforce and fair pay practices.

Other initiatives we support through a formal commitment or as a partner or signatory:

- **Minerva Pledge**
- **Partnership Accreditation in Indigenous Relations (PAIR)**
- **Pride at Work Canada**
- **B.C. Business Council’s and Business Council of Canada’s statements against racism.**



▶ Andrea Ayllon (right) and Abigail Cayoja (left), two employees of our South American operations, pictured together in Bolivia.

**In 2025, of the 77 participating technicians, 30% of graduates hired from our Semillero Trainee program were female.**

**LEADERSHIP**

**Leading in our operations**

To support our leaders in inspiring and empowering employees and building inclusive teams, we offer two development programs: Building Respectful Teams and Conscious Inclusion. Additionally, leaders integrate opportunities to share Positive Impact stories into meetings, aiming to create a safe environment for discussions about safety, well-being, and belonging, and how they contribute to achieving our purpose.

**Leading in our communities**

Developing a diverse talent pipeline for operational and technical roles requires us to look beyond our operations. A substantial proportion of our community investment focuses on inspiring people from underrepresented groups to consider science, technology, engineering, and mathematics (STEM)-related careers and trades.

EXAMPLES OF 2025 COMMUNITY INITIATIVES INCLUDE:

**STEMos Inspiradas**  
inspiring girls to consider STEM professions.

[LEARN MORE](#)

**SEMILLEROS**  
technical training in Chile.

**Indigenous Apprenticeships**  
in the forestry sector

[LEARN MORE](#)

**Women Building Futures**  
in trades-related careers.

[LEARN MORE](#)

**Recruiting Veterans**  
with engineering backgrounds

[LEARN MORE](#)

▶ *Nicolle Jara De La Fuente (left) and Francisco Montero Mascareño (right), participants in the Semillero training program.*

**EMPOWERMENT**

Our goal is to cultivate an environment where everyone, at every level, can feel safe and secure to speak up. Within our operations, initiatives such as Employee Resource Groups (ERGs), led by employees, provide a place to network, collaborate and find support. Our seven ERGs work to drive inclusive change within Finning and provide our business with insights into the needs of diverse employees. ERGs have seen strong engagement and impact in Canada, and we are applying these learnings as we explore opportunities to grow ERGs across all regions.

**EMPLOYEE RESOURCE GROUPS**

**Canada**

**Rainbow Inclusion Group (RIG)**  
For 2SLGBTQIA+ and allies.

**Women Inspiring Success, Empowerment and Equity (WISE)**  
Women's ERG, also welcomes men and gender-diverse allies.

**Indigenous Together (INTO)**  
For Indigenous employees and allies.

**UK and Ireland**

**Finning Services and Ex-forces (FSEF)**  
For serving military personnel, ex-forces, and allies.

**Mental Health First Aiders**  
Trained mental health first aiders in the workplace.

**Menopause**  
Supporting those directly affected by menopause.

**Global**

**Sustainability at Finning**  
For employees to learn, share, and find inspiration to make sustainable choices in their professional and personal lives.

# ENGAGEMENT & DEVELOPMENT

**We are committed to creating a work environment where our people feel supported to perform at their best.**

Our people play a critical role in shaping our culture, executing on our strategy, and making a positive impact at work. With Finning's Human Resources Management System as our foundation, we take a regional approach to employee engagement, training, and development activities.

## ENGAGEMENT

We offer formal and informal opportunities for employees to feel energized by their work and connected to the organization and each other. This includes regular branch visits by leadership and monthly virtual events for managers to answer questions and hear directly from employees. We also regularly survey employees to gauge their engagement and inform our global and

regional engagement activities. In 2025, we moved from a global engagement survey to region-specific surveys, allowing each region to collect more targeted and actionable feedback to support their local employee experience priorities.

Traction, our internal intranet, is one of the communication tools our employees use to stay informed, collaborate, and engage with one another. Finning also has several regional rewards and recognition programs to celebrate wins and share stories. We use these tools to thank our employees and to recognize those who live our values of being safe and inclusive, trusted, empowered, and collaborative.

## TRAINING & DEVELOPMENT

Maintaining a highly skilled workforce is critical to our competitive advantage. Our investment in employee training is helping us build a workforce of people with the right skills and capabilities to meet our business objectives today and into the future. We deliver employee training in three streams: technical, sales, and leadership.

**TECHNICAL TRAINING:** Technicians receive ongoing technical training, including foundational and product-specific courses. Finning's Canada, South America, and UK and Ireland regions hold the Technician Career Development Process Accreditation from Caterpillar, reflecting our significant and ongoing investments in recruiting and developing technicians.

**SALES TRAINING:** Finning's Canada, South America, and UK and Ireland operations hold Sales Career Development Process Accreditation from Caterpillar. This distinction is held by only a small number of Caterpillar dealers and reflects our commitment to best-in-class sales training and development practices.

**LEADERSHIP TRAINING:** In 2025, we continued our frontline leader program Powering Up, designed to support the transition of front-level workers into leadership roles. Approximately 1,311 employees participated in Powering Up sessions in 2025. Topics covered included situational leadership, financial acumen, and building respectful teams.



► Representing Finning Canada as its authorized Cat equipment dealer partner, Brock Leclerc of Quattro Constructors competed in Caterpillar's Global Operator Challenge. The skills-based competition tests heavy equipment operators on safe, precise and efficient machine operation including material handling, precision placement, and advanced control of wheel loaders, excavators and dozers.

## APPRENTICESHIPS

Our apprenticeship programs help us develop and access a talent pool of skilled personnel with hands-on experience and advanced technical knowledge of Cat® equipment. Technical apprenticeship programs are aligned with Cat requirements and are adapted to meet local business requirements in each region. In 2025, 709 students were enrolled in these apprenticeship programs.

ThinkBIG, a partnership between Finning, Caterpillar®, and technical institutions, is our apprenticeship training program in Canada and Chile. The program advances apprentices beyond technical knowledge, providing experience and opportunities to demonstrate their skills and competency while working hands-on with Cat equipment.

In the UK and Ireland, our apprenticeship programs continue to grow. Now in its 19th year, our 2025 Apprenticeship Academy accepted 24 new apprentices, bringing our current program total to 90. The Academy

delivers academic learning, administers qualifications, and holds a “good” rating from the Office for Standards in Education, Children’s Services, and Skills (OFSTED) for its state-of-the-art learning environment and culture of inclusivity.

### 2025 Average Training Hours Per Employee, By Training Type

Technical	37
Sales	9
Leadership	13



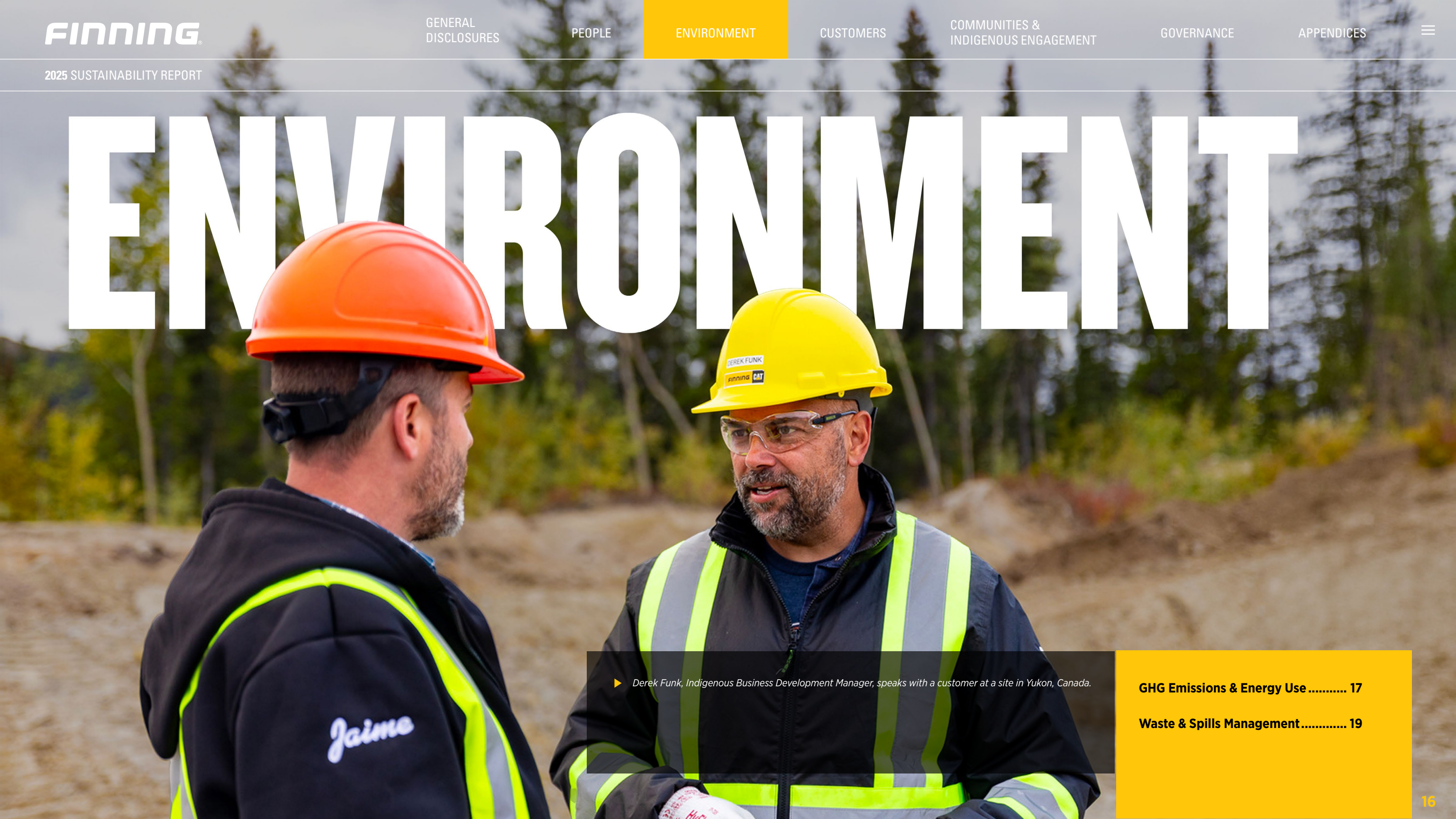
Apprentices in the UK and Ireland region prepare for a year full of learning, growth, and hands-on experience with Caterpillar equipment.

## EMPLOYEE WELLNESS

We continue to prioritize the wellbeing of our people, offering wellbeing programs across all regions. This includes our employee and family assistance program that offers wellness and mental health support for all employees, including access for temporary employees, and a flexible benefit coverage program for salaried employees that can be customized to their lifestyles and personal circumstances.

In Canada, we continue to participate in the Centre for Suicide Prevention’s Buddy Up campaign, which focuses on raising awareness about suicide prevention, particularly among men, and providing practical tools to help employees check in with one another and start supportive conversations. The campaign reinforces a culture of peer support by encouraging employees to look out for one another and recognize when someone may need additional help, complementing our broader mental health and wellbeing resources.

# ENVIRONMENT



▶ *Derek Funk, Indigenous Business Development Manager, speaks with a customer at a site in Yukon, Canada.*

**GHG Emissions & Energy Use ..... 17**

**Waste & Spills Management ..... 19**

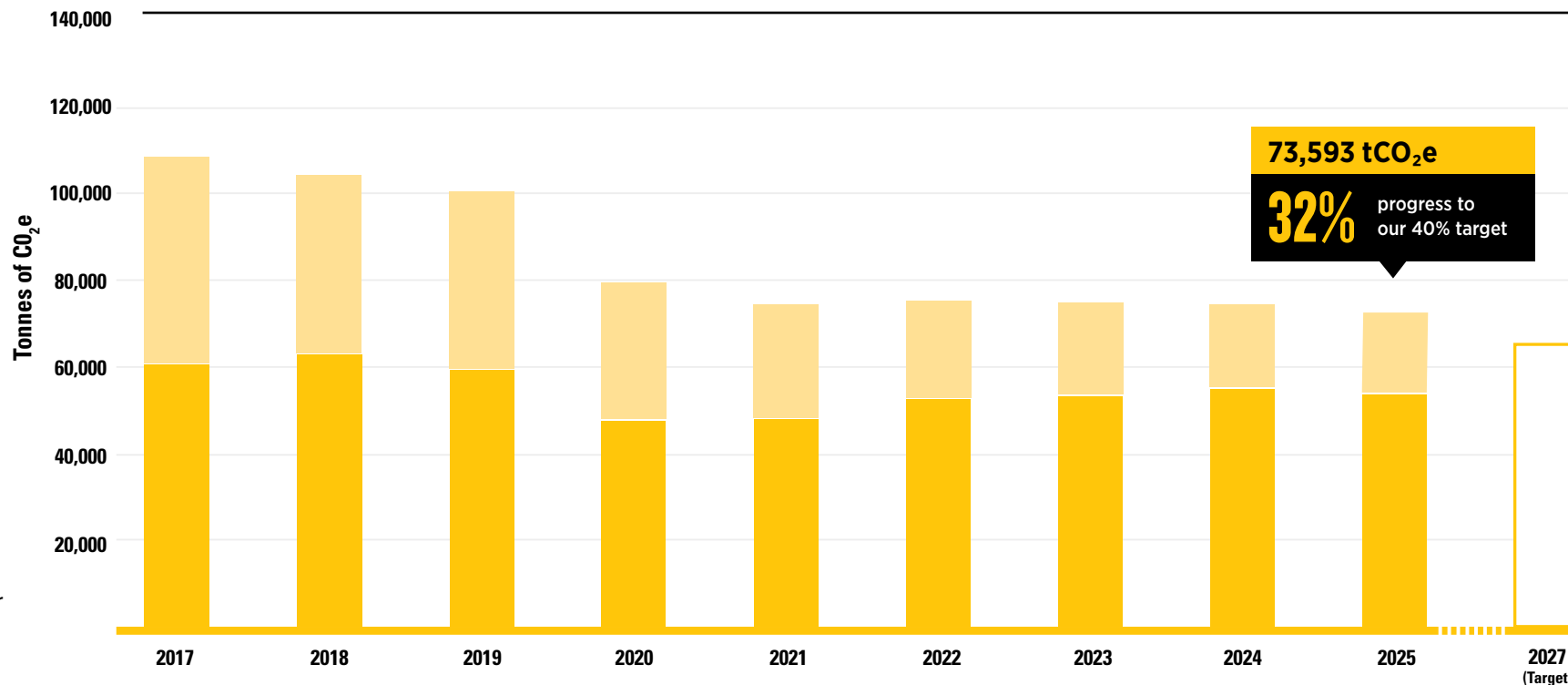
# GHG EMISSIONS & ENERGY USE

**We are committed to reducing GHG emissions and energy consumption from our operations.**

We believe reducing our carbon footprint is critical to our business priority of sustainable growth. As a key partner in the Caterpillar value chain, we believe it is also essential to delivering a positive impact to customers as they navigate the energy transition. Our Global EHS Management System, aligned with the ISO 14001 Standard for Environmental Management Systems, guides our efforts to identify and manage our GHG emissions.

Globally, more than 76% of our market-based GHG emissions are direct (Scope 1), 56% from the combustion of fuels in fleet vehicles, and 44% from natural gas for heating facilities. Our indirect (Scope 2) emissions are from purchased electricity for facilities, with 18% coming from renewable sources in 2025. We continued to reduce absolute GHG emissions during 2025 while business activity increased, including an 8% increase in product support revenue compared to 2024.

**PROGRESS TOWARDS OUR 2027 GHG EMISSIONS REDUCTION TARGET (CO<sub>2</sub>E TONNES, SCOPE 1 AND 2)<sup>1,2,3</sup>**

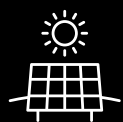


1) Scope 1 emissions are from activities that are under our control (e.g., fuel from fleet, gas for heating). Scope 2 emissions are from purchased electricity. Scope 2 emissions included in this graph are market-based. For location-based emission, see the performance table section of this report.

2) Finning data includes OEM, SITECH, and Hydraquip.

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

Scope 2  
Scope 1



**RENEWABLE & REDUCED-CARBON ENERGY**



**FLEET IMPROVEMENTS**



**FACILITIES OPTIMIZATION**



**ENERGY EFFICIENCY**

# HOW WE PLAN TO ACHIEVE OUR TARGET

By working to increase our responsible sourcing of energy and minimize our energy use, we are on track to meet our absolute Scope 1 and Scope 2 GHG emissions reduction target of 40% by the end of 2027 from 2017. Our current and planned emissions reduction activities fall into four categories: renewable and reduced-carbon energy, facilities optimization, energy efficiency, and fleet improvements.

**FINNING CANADA**

- Beginning in 2026, our virtual power purchase agreement with TC Energy is expected to generate environmental attributes such as renewable energy certificates (RECs) and carbon offsets from an Alberta-based contracted project. Consistent with our commitment to reduce our global GHG emissions, these environmental attributes will be applied to our consolidated GHG inventory. This approach represents one component of our broader voluntary emissions-reduction strategy.

**FINNING SOUTH AMERICA**

- 68% of electricity from renewable sources.

**FINNING UK AND IRELAND**

- All electricity from renewable contracts in place.
- 82% of our forklifts are electric.

**FINNING CANADA**

- Improving fleet efficiency through route optimization and new technologies and policies. For example, our Vehicle Policy requires drivers of gas and diesel vehicles to eliminate unnecessary idling.
- Increasing proportion of hybrid vehicles in fleet. In Canada, 8% of our light vehicle fleet (e.g. small trucks or vans) is hybrid.
- Converting power packs in fleet vehicles from diesel to lower-emissions fuels or battery power. Operators use power packs when the vehicle is stationary, reducing fuel consumption and emissions compared to idling.
- Using renewable diesel for fleet vehicles at our Surrey location.

**FINNING UK AND IRELAND**

- Company car fleet includes 65% hybrid or fully electric vehicles.
- Upgrading to higher efficiency service trucks.

**FINNING CANADA & FINNING SOUTH AMERICA**

Transforming supply chains to help deliver parts to customers as efficiently and safely as possible. This work includes:

- Changes to where and how we store equipment, parts, and supplies.
- The addition of warehouse automation.

These changes are aimed to help us reduce transportation and storage of parts where they are not needed, increase speed of access for commonly used parts, and ultimately reduce unnecessary transportation costs and related emissions.

Our regions continue to explore ways to improve energy efficiency and reduce consumption. Past and current initiatives include:

- Converting facilities to LED lighting.
- Automating heating and cooling.
- Introducing occupancy sensors for lighting in many locations.
- Implementing behavioural changes such as turning off lights and equipment when not in use, optimizing use of equipment, and keeping bay doors closed to retain heat and cooling.

In 2025, with support from Emissions Reduction Alberta, we completed a detailed energy audit of the compressed air systems at our OEM Remanufacturing facility in Canada. This work established a strong technical baseline and identified meaningful opportunities to reduce energy use and associated emissions at this facility. We plan to expand energy audits over time across our facility network to identify efficiency opportunities and support sustained, measurable improvements aligned with our energy management strategy.

# WASTE & SPILLS MANAGEMENT

**We are dedicated to managing the amount of waste we generate and send to the landfill, preventing spills, and mitigating impacts to land and water.**

In 2025, having identified activities that represent critical environmental risks (see below), we began rolling out our ENVIRO Critical Risk Management program. The program sets out clear, required controls for each activity, covering risk identification, work plans, and what controls must be in place to prevent a significant environmental incident. These controls are supported by targeted training and communications, critical control verifications, and data analytics that help us track adherence to controls in practice.

## WASTE MANAGEMENT

We apply a circular economy mindset to managing waste across our operations. This means reducing waste where possible and finding ways to recycle or reuse waste streams, where feasible.

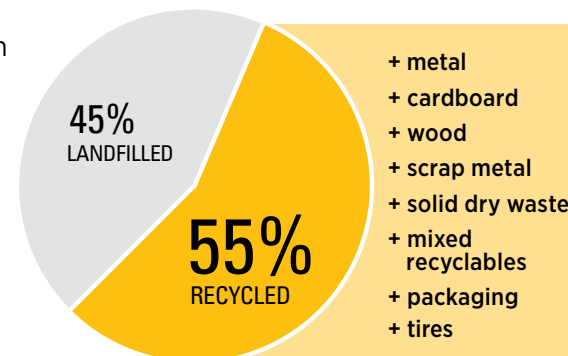
Our most common types of non-hazardous waste include metal, cardboard, wood, solid dry waste, and mixed recyclables. Metal waste comes from engine cores or other used parts from our service and remanufacturing facilities. Packaging material varies by part and includes wood pallets and crates, cardboard boxes, and plastic.

Common hazardous waste streams include contaminated liquids (e.g., used oil, glycol, wash pit water, wash bay sludge), contaminated soil, oil contaminated material (e.g., oily rags, used filters, absorbents), and aerosols. We contract with qualified waste management companies to provide safe and responsible waste transport, recycling, or disposal, according to local regulations.

**In 2025, we recycled 55% of our non-hazardous waste which is equivalent in weight to 11 Cat 797F Mining Trucks.**



### 2025 non-hazardous waste management



## SPILLS MANAGEMENT

We recognize that some of our service, storage, and delivery activities present risks of spills. We have strict procedures across all areas of our business to minimize the risk of spills and potential impacts to the environment. This includes regular spill response drills at branches and spill response training for Finning employees in roles where spills are a risk. If a spill occurs, we respond immediately to stop and contain the spill, report the incident internally and, where appropriate, regulatory authorities, and undertake clean-up and remediation. Finning has a 24-hour emergency response phone line for employees and contractors to report spills.

In 2025, we had one reportable spill in our Canadian business. During a repair, 40 litres of coolant and oil leaked through an enclosure's external valve into the gravel yard. The leak was stopped as soon as it was observed. Third-party specialists conducted remediation work and the affected area now meets regulatory requirements. Corrective actions included meeting with the team involved to review processes for assessing and controlling environmental critical risks before beginning a task, including service work with hazardous fluids in the field or on ground surface.

### ENVIRO CRITICAL RISK MANAGEMENT



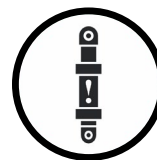
Fueling Equipment



Storage of Equipment Containing Liquid Products



Storage of Liquid Hazardous Waste in Facilities & Fleet Vehicles



Transportation and Storage of Cores, Components & Parts



Material Handling of Environmentally Hazardous Products Using Manual or Powered Mobile Equipment



Waste Handling



Conducting Service Work Involving Hazardous Fluids in the Field or on Ground Surface

# CUSTOMERS



► *Finning was proud to deliver the 100th Anniversary Dozer to Pidherney's Inc. of Rocky Mountain House in Alberta, Canada. Pidherney is a long-standing Finning customer whose commitment to quality and community reflects the values behind this special edition machine.*

**Creating Positive Customer Impact ... 21**  
**Positive Impact of Products ..... 22**  
**Positive Impact of Services ..... 25**

# CREATING POSITIVE CUSTOMER IMPACT

**We focus on delivering solutions that help our customers meet their sustainability goals, lower their overall cost of ownership, and safely maximize productivity.**

## CAT PRODUCTS & TECHNOLOGY

**LOWER-CARBON EQUIPMENT** p. 22

**POWER & ENERGY SOLUTIONS** p. 23

**CAT DIGITAL SOLUTIONS** p. 24

**SAFETY & PRODUCTIVITY SOLUTIONS** p. 24

## FINNING SERVICES

**MAINTENANCE, REPAIR & FLUID ANALYSIS** p. 25

**OPERATOR TRAINING** p. 25

**EQUIPMENT RENTAL** p. 25

**REMANUFACTURING & REBUILDS** p. 26

**FINNING DIGITAL SOLUTIONS** p. 28

**TECHNICAL SUPPORT** p. 28

**DEALER SUPPORT** p. 28



Finning provides customer benefits indirectly, through innovative Cat® products and services, or directly, through Finning's exceptional product support infrastructure and solutions. The following pages describe some of these benefits.

# POSITIVE IMPACTS OF PRODUCTS

**Finning offers customers a range of Cat® products and technologies to help with some of the most complex challenges of the energy transition — emissions reductions and energy management — while maintaining productivity and helping keep operators safe.**

## LOWER-CARBON EQUIPMENT

### DIESEL-ELECTRIC

Cat electric-drive trucks and loaders combine diesel and electric components that can help improve customers' energy efficiency and productivity. Diesel-electric units can offer up to 35% more fuel efficiency<sup>1</sup>, increased productivity and faster cycle times, and consistent performance from the electric-drive's constant torque.

### BATTERY-ELECTRIC & ELECTRIFICATION

Battery-electric technology produces zero direct exhaust emissions during operation, helping reduce on-site greenhouse gas emissions compared to diesel equipment.

### DYNAMIC GAS BLENDING (DGB)

Available on new engines or as a retrofit for specific models, DGB technology on Cat® 3512E engines can displace up to 85% of the diesel with natural gas<sup>2</sup>, helping reduce diesel consumption, emissions, and associated operating costs. The system automatically adjusts to incoming fuel quality and pressure, allowing engines to operate on a wide variety of fuel sources.

<sup>1</sup>Source: Finning, New Cat® D6 debuts as the world's first high-drive electric drive dozer, stating up to 35% better fuel efficiency for the D6 XE compared with the previous D6T model. Reference from [Finning website](#).

<sup>2</sup>Source: Caterpillar, 3512E Dynamic Gas Blending™ Tier 4 Final Well Service Engine. Product information indicates the engine can achieve up to 85% diesel displacement through dual-fuel operation. Reference from [Caterpillar website](#).

<sup>3</sup>Source: Customer-provided operational data from Irish building materials supplier CEMCOR, validated through internal review and consultation with a Finning representative. Results reflect reported fuel consumption reductions following deployment of two Cat® 988 XE wheel loaders at a limestone quarry supplying an adjacent cement plant.



**COOKSTOWN, NORTHERN IRELAND**

### Diesel-electric technology - Cat 988XE wheel loader

Irish building materials supplier CEMCOR purchased two new Cat® 988 XE wheel loaders for its quarry that supplies limestone for their adjacent cement plant.

**31%**

**REDUCTION IN FUEL CONSUMPTION<sup>3</sup>**

## POWER & ENERGY SOLUTIONS

Finning offers Cat® power and energy solutions for primary and backup power and heating.

Commonly used by customers in remote locations with limited or intermittent energy sources, we are seeing increasing interest in backup power solutions for large projects such as data centres.

### GENERATORS

Finning provides access to Cat diesel, gas, and hydrogen generators. When customers combine generators with renewable energy sources or energy storage such as batteries, they can produce, manage, and store energy to help improve energy efficiency and reduce emissions.

### BATTERY ENERGY STORAGE SYSTEMS (BESS)

BESS are containerized, scalable battery systems that can be integrated with generator sets, local grids, and renewable sources to store and provide temporary

<sup>1</sup> Source: *Edmonton Airports. 2025 Net-Zero Progress and Impact Overview. Edmonton Airports, 2025, p. 17. Reference from [Edmonton Airports website](#).*

<sup>2</sup> Source: *Finning Canada, Cat® G3512H Gas Generator Set. Product specifications state the generator set is capable of operating on natural gas with hydrogen blends of up to 25%. Reference from [Finning website](#).*

power for a range of applications. BESS can keep generators running during outages and, when desired, shutdown one or more generator sets, reducing fuel and maintenance costs. When integrated with the electrical grid, BESS can store electricity during periods of lower electricity prices and discharge it during periods of higher prices or higher demand. BESS can also provide short duration power when renewable sources are temporarily unavailable.

 EDMONTON, ALBERTA CANADA

#### Generators - Cat G3512H

Edmonton International Airport (EIA) operates three customized Cat G3512H natural gas combined heat and power (CHP) units that generate on-site electricity and capture waste heat to heat the main terminal. The system contributes to purchased electricity savings through the equivalent production of electricity on-site<sup>1</sup>, reducing reliance on grid electricity. Cat® G3512H units are also capable of operating on natural gas and hydrogen blends up to 25%<sup>2</sup>, supporting future pathways for lower-carbon fuel use.

CAT® G3512H: UP TO

**25%**

HYDROGEN BLEND CAPABILITY<sup>2</sup>



 BARNSELEY, ENGLAND

#### Natural gas generators - Cat CG170

Finning is supporting Mercia Power Response — a provider of flexible power response services to the UK grid — with over 100 Cat CG170 reciprocating natural gas-powered generators. The generators feed directly into the national grid, enabling the use of renewable electricity by covering fluctuations in its supply.

**“The system can get up to full power in just a couple of minutes, in response to surges in demand or drop-offs in power from other sources. This flexible response is essential in managing the transition to a greener grid and it is important that these generators can also run on low-carbon alternative fuels including biogas and hydrogen blends.”**

— Graham White, Managing Director, Mercia Power Response



## CAT DIGITAL SOLUTIONS

Finning has been working closely in the development of Caterpillar’s suite of digital solutions that aim to reduce maintenance costs and increase equipment efficiency for our customers. Digital offerings provide enhanced reporting on GHG emissions, safety, and operational insights, and include:

### SECOND-BY-SECOND ASSET TELEMETRY

Data from remotely monitored assets and fleets is easily accessible to condition monitoring experts, helping to diagnose problems and schedule maintenance to minimize downtime and maintenance costs, in addition to optimizing deployment of advanced model fleets such as Cat’s 798 AC electric drive mining truck.

### AI-BASED MAINTENANCE RECOMMENDATIONS

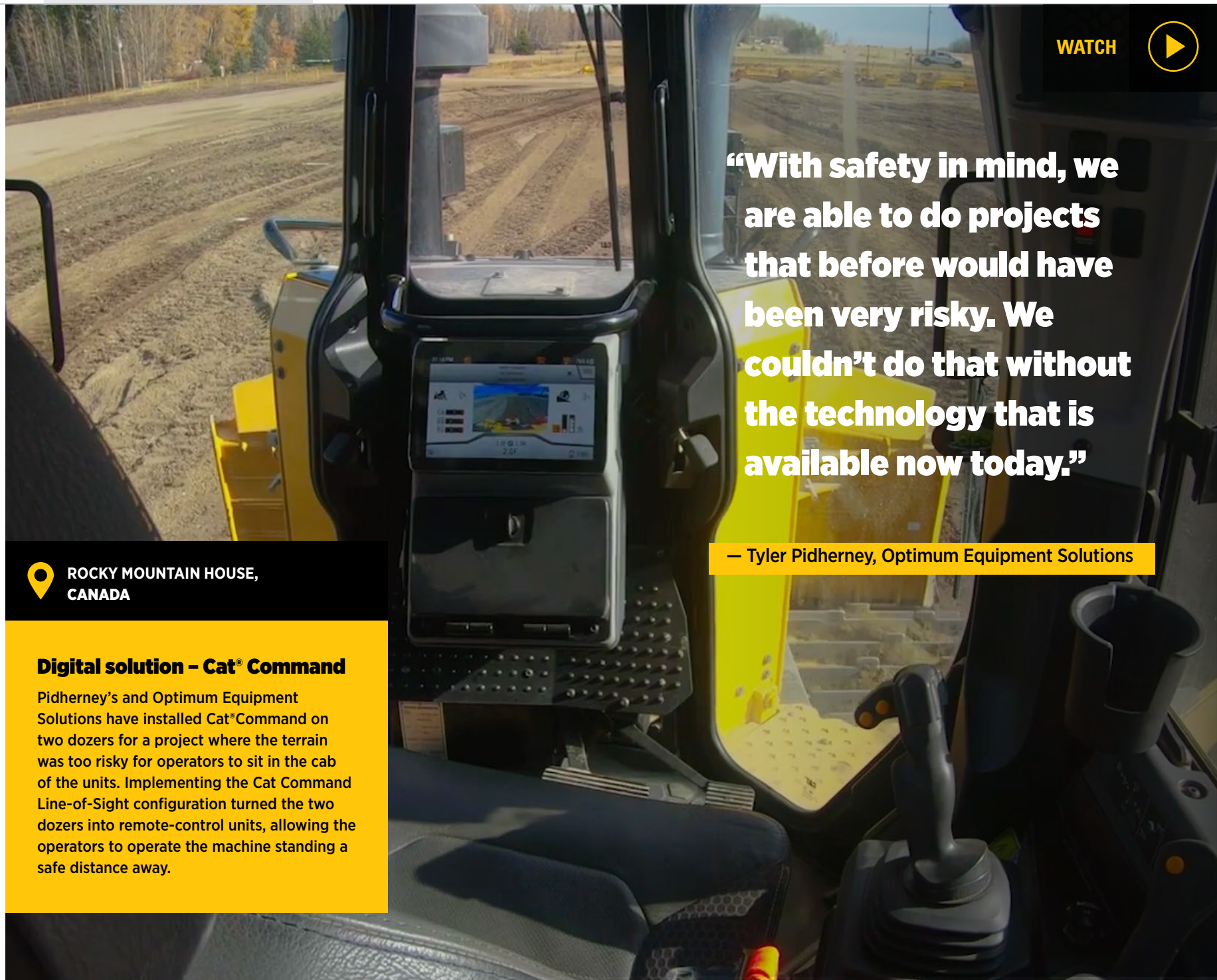
Available for a range of assets from individual components to entire units, helping customers increase the efficiency of scheduled stoppages.

### ASSET PRIORITIZATION ALGORITHMS

These algorithms help detect critical issues before they escalate into component failures.

## SAFETY & PRODUCTIVITY SOLUTIONS

Finning supports customers across mining, construction, and industrial sectors with Cat® MineStar™ Solutions, a suite of technologies designed to enhance safety, efficiency, and operational performance. For example, Cat® Command enables remote and automated machine operation, allowing customers to remove skilled operators from high-risk work settings and reduce tasks that can cause repetitive strain injuries. Cat® MineStar™ Terrain and Cat® Fleet technology support optimized loading, grading, and hauling activities, which can contribute to lower idle time, reduced rework, and more efficient fuel use with associated emissions benefits. In addition, Cat® MineStar™ Detect includes safety-focused technologies that improve operator visibility and help operators stay awake and focused while operating machinery.



WATCH



**“With safety in mind, we are able to do projects that before would have been very risky. We couldn’t do that without the technology that is available now today.”**

— Tyler Pidherney, Optimum Equipment Solutions

**ROCKY MOUNTAIN HOUSE, CANADA**

### Digital solution - Cat® Command

Pidherney’s and Optimum Equipment Solutions have installed Cat®Command on two dozers for a project where the terrain was too risky for operators to sit in the cab of the units. Implementing the Cat Command Line-of-Sight configuration turned the two dozers into remote-control units, allowing the operators to operate the machine standing a safe distance away.

# POSITIVE IMPACTS OF SERVICES

**Finning offers a wide range of services and solutions that can help our customers improve the safety of their operations, enhance their performance, and support them in their emissions reduction journey.**

## MAINTENANCE, REPAIR & FLUID ANALYSIS

Finning is committed to providing exceptional, comprehensive support for all the equipment we sell. We offer a wide range of maintenance and repair services such as specialized machining and welding. We also offer machine fluid analysis, combining in-depth mechanical knowledge and technical resources to detect problems early, shorten repair time, maximize component life, and help avoid unscheduled downtime.

## OPERATOR TRAINING

Finning's operator training is designed to equip customers with the skills and support they need to use the equipment as intended, keep themselves and others on site safe, help prevent damage to equipment, and maximize productivity.

We offer training with sales of new equipment, as well as an extensive list of fee-based training and education courses on topics ranging from foundational knowledge of Cat® machines to product-specific courses. All courses are designed to improve operators' skills and safety around heavy equipment.

## EQUIPMENT RENTAL

Finning's rental program provides flexible access to heavy equipment, power and energy systems, and tools for both short- and long-term needs. Renting allows customers to explore multiple product combinations, including lower-emission solutions, helping them advance their energy transition goals without the commitment of ownership.



### Equipment Rental - Tier 4 engine/machine

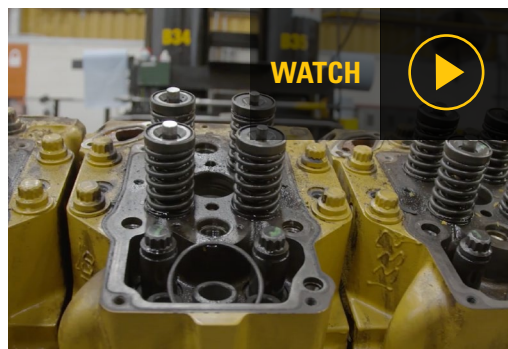
Finning Canada is increasing the size of our Tier 4 rental fleet, giving customers more lower-emitting equipment to trial in their operations. Tier 4 units provide up to a 90% reduction in particulate matter and up to a 50% reduction in nitrogen oxides compared to Tier 3 units, as well as up to a 5% improvement in fuel efficiency compared to Tier 2 and Tier 3 units<sup>1</sup>.

UP TO  
**50%**  
REDUCTION IN  
NITROGEN OXIDES



<sup>1</sup> Engines rated 56-130 bkW (75-175 bhp) met Tier 4 Interim standards in 2012 and will meet Tier 4 Final regulations in 2015. Engines rated >560 bkW (750 bhp) met Tier 4 Interim standards in 2011 and will meet Tier 4 Final regulations in 2015 (EPA only). Standards differ by power category. Reference from [Caterpillar website](#).

## REBUILDING & REMANUFACTURING



### REBUILDING

Cat® equipment is built to be rebuilt. Rebuilds are a major equipment refurbishment that involve reconditioning and/or repairing the machine and remanufacturing major components. After thousands of hours of working life in tough conditions, components can start to wear, leading to increased fuel and fluid consumption as operators work to maintain the operational cycle. Rebuilding equipment can help lower operating costs, support safer working conditions for operators, deliver services on time, extend the life of the machine, and reduce waste and manufacturing inputs compared to purchasing new equipment.

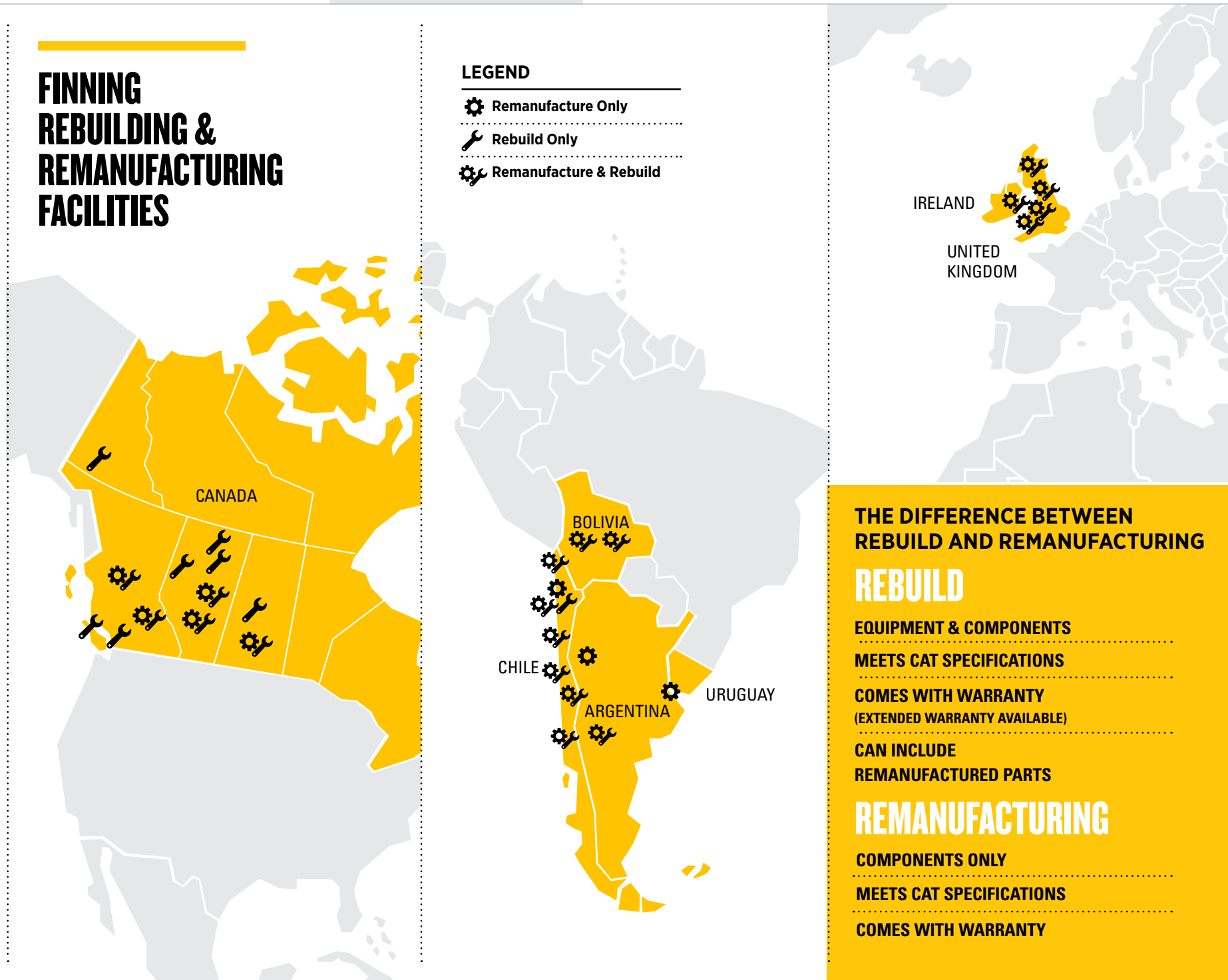
### REMANUFACTURING

Finning was one of the first Caterpillar dealers to remanufacture components and exchange parts. Remanufacturing refers to the practice of receiving a customer's used component and disassembling, cleaning, and restoring it to its original factory specifications. Finning remanufactures engines, powertrain and shovel components, hydraulic cylinders, and smaller components including drives, pumps, turbos, and undercarriage. We follow strict guidelines and criteria for reuse, remanufacturing, and salvaging at our OEM Remanufacturing operation in Alberta, and our Component Rebuild Centres (CRCs) in Western Canada, South America and the UK and Ireland. Our remanufactured parts and components come with a comparable warranty and include relevant engineering updates.

## FINNING REBUILDING & REMANUFACTURING FACILITIES

### LEGEND

- Remanufacture Only
- Rebuild Only
- Remanufacture & Rebuild



### THE DIFFERENCE BETWEEN REBUILD AND REMANUFACTURING

#### REBUILD

EQUIPMENT & COMPONENTS  
MEETS CAT SPECIFICATIONS

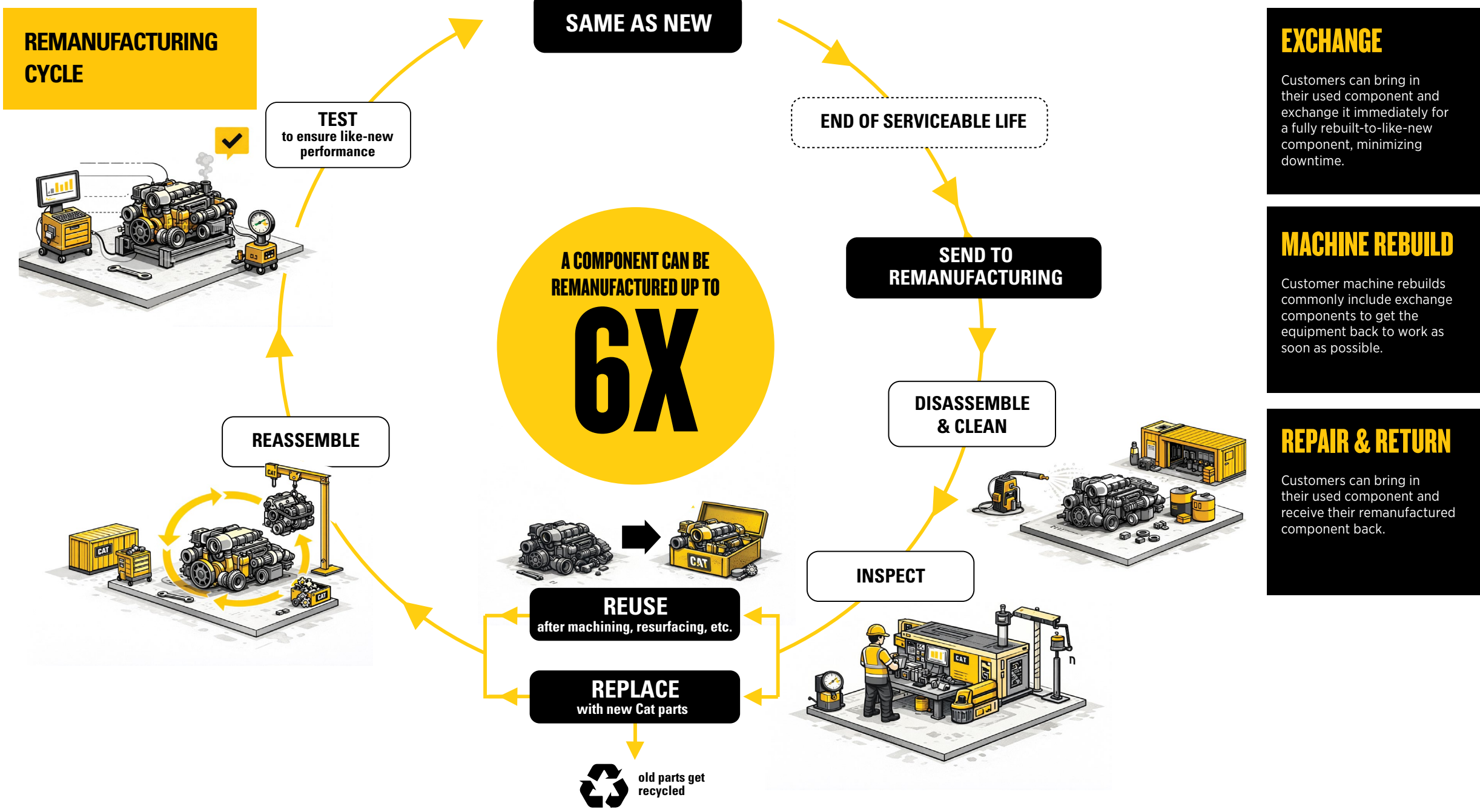
COMES WITH WARRANTY  
(EXTENDED WARRANTY AVAILABLE)

CAN INCLUDE  
REMANUFACTURED PARTS

#### REMANUFACTURING

COMPONENTS ONLY  
MEETS CAT SPECIFICATIONS

COMES WITH WARRANTY



**EXCHANGE**

Customers can bring in their used component and exchange it immediately for a fully rebuilt-to-like-new component, minimizing downtime.

**MACHINE REBUILD**

Customer machine rebuilds commonly include exchange components to get the equipment back to work as soon as possible.

**REPAIR & RETURN**

Customers can bring in their used component and receive their remanufactured component back.

**LIFECYCLE ENVIRONMENTAL BENEFITS FROM REMANUFACTURING**

**REDUCES GHG EMISSIONS**

Remanufacturing produces 65-87% less GHG process emissions compared to manufacturing new parts<sup>1</sup>.

**REDUCES MANUFACTURING INPUTS**

Remanufacturing uses less raw material, energy inputs, and water than manufacturing new parts and components<sup>1</sup>.

**REDUCES WASTE**

In 2025, we recycled 4,070 tonnes of metal at our OEM Remanufacturing facility (17,680 tonnes since 2020), all diverted from the landfill.

<sup>1</sup> Represents U.S. environmental impacts comparing "gate-to-gate" remanufacturing and manufacturing processes for engines and components. Based on 2018 external study of Caterpillar® engines, alternators and turbochargers. Does not include impacts elsewhere in our value chain. Reference from Caterpillar® website.

## DIGITAL SERVICES

Machine connectivity is opening new ways to increase productivity for Finning and our customers. Through detailed analysis of customers' operations and machine data, Finning provides equipment, fleet, and technology recommendations for solutions that can lower the total cost of ownership. For example, Finning's Power Solutions Team works with customers to design energy storage systems with microgrids and smart technology to manage power requirements and help reduce their use of diesel or natural gas generators and their direct GHG emissions.

## TECHNICAL SUPPORT

We offer extensive technical support for our customers. For example, Finning teams support autonomous technology customers from initial engagement to embedded or virtual support for technical challenges. This support can include advice from our Integrated Knowledge Center that provides data-based guidance, with the goal to improve equipment availability and reduce cost-per-tonne for our customers.



## DEALER SUPPORT

Finning also offers comprehensive dealer services to our customers through our Finning Customer Portal. Using our digital dealer services for tasks like condition monitoring, remote services, tracking parts, downloading invoices, and managing returns can save our customers time and money. For example, customers can visit our website to determine what parts can be returned and they can initiate that return online, which reduces processing time. More information about our Finning Customer Portal can be found [here](#).

### FINNING CANADA LOCATIONS CANADA

### Digital Solutions & Dealer Support

Most of our Canadian locations are using digital tools including VisionLink<sup>®</sup> to increase their "first-time-fix rate" when the machine is fixed on the first technician site visit<sup>1</sup>. Remote connectivity can give technicians better visibility into how a machine is functioning and allow for remote troubleshooting in advance of visiting the machine. In some cases, a technician visit may not be required. If a site visit is required, the technician can often identify the right part ahead of time, increasing the chance of a first-visit fix. This helps to reduce machine downtime and lost productivity for the customer. It also saves technician time and reduces kilometers on fleet trucks for Finning, reducing fuel use and related emissions.

1. Includes all Finning Canada customers with active VisionLink subscription and Remote Troubleshoot capability who contacted Finning with an equipment problem in 2025.

# COMMUNITIES & INDIGENOUS ENGAGEMENT



▶ Lekwiltok artist Max Chickite carved the first totem pole to go up on We Wai Kai Nation's industrial land, the home of our Campbell River Branch in British Columbia. A powerful symbol of reconciliation and respect, we raised the historic piece and celebrated with the community on December 5, 2025.

<b>Community Investment .....</b>	<b>30</b>
<b>Indigenous Engagement .....</b>	<b>32</b>

# COMMUNITY INVESTMENT

## We are committed to building capacity for the future.

In 2025, Finning updated our community investment strategy to better reflect who we are as a company and what our employees care about. The refined strategy has three focus areas for giving: advancing STEM and skilled trades education and outreach, increasing social equality among disadvantaged groups, and supporting strong and resilient communities.

Community initiatives range from educational support and technical training to well-being initiatives in collaboration with local governments, community leaders, and other stakeholder groups.



**Advancing STEM and skilled trades and outreach**



**Increasing social equality among disadvantaged groups**



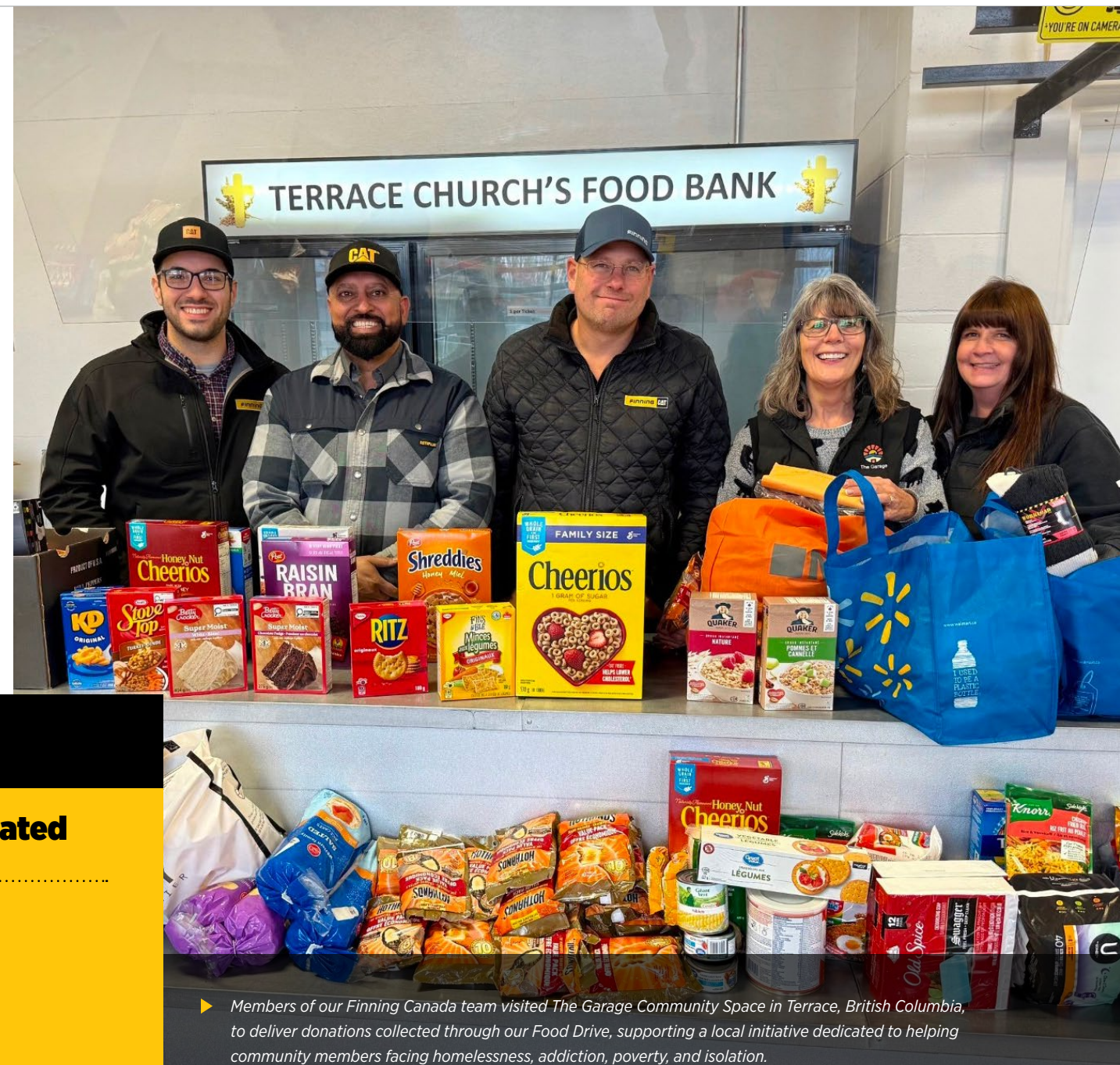
**Supporting strong and resilient communities**

All regions continue to focus on employee engagement, aligning the scale of our giving with the level of employee volunteering and tracking key performance indicators and metrics to demonstrate success.

**CANADA**

**3,100 pounds of food donated**

**\$71,428 donated to local organizations during our Winter Food Bank Drive**



► Members of our Finning Canada team visited The Garage Community Space in Terrace, British Columbia, to deliver donations collected through our Food Drive, supporting a local initiative dedicated to helping community members facing homelessness, addiction, poverty, and isolation.



1



2



3



4



5



6

**GLOBAL**

**154** non-profit community organizations received donations

**68** scholarship/award recipients

**106** communities impacted

1. We donated 100 refurbished iPads to six schools across the UK and Ireland, giving devices no longer compliant for internal use a second life thanks to Finning employee Richard Smith.
2. Finning Employees at the 4th Annual Ryan Coughlan Memorial Car Show in Edmonton, honouring Ryan Coughlan and raising money for a local charity, Rocky Mountain Adaptive.
3. Employees from OEM Remanufacturing in Edmonton braved the August heat to plant over 120 trees as part of the City of Edmonton's Root For Trees program.
4. Finning employees Harold Reimer, Andrew Johnson, and Derek Funk, at the 2025 Yukon First Nations Hockey Tournament in Whitehorse. This was Finning's second year sponsoring the tournament.
5. We delivered 35 safety kits to the Technical Training School in San Juan for welders and conducted a safety talk on the correct use of equipment for 440 students.
6. In partnership with the Inspiring Girls Foundation in Chile, we work to raise awareness of gender bias and inspire girls between the ages of 13 and 14 to consider STEM and technical vocations. More than 700 children, teachers, and caregivers participated in 2025 activities.

# INDIGENOUS ENGAGEMENT

**We work to build mutually beneficial relationships with Indigenous people.**

## APPROACH TO RECONCILIATION

Finning supports the 92nd Call to Action from the Truth and Reconciliation Commission of Canada's Calls to Action. This means we take an active role in building partnerships with Indigenous communities and businesses in Canada based on a foundation of respect, communication, and consultation.

Finning operates in or near many Indigenous communities in Canada, creating opportunities for mutually beneficial

relationships. Our relationships are guided by Finning's core values, and our **Indigenous Guiding Principles** in Canada.

Finning's Indigenous Guiding Principles outline our commitment to respectful, values-driven relationships with Indigenous peoples. We have also begun a multi-year Indigenous relations accreditation process through the Canadian Council for Indigenous Business. See **page 33** for details.

## SUPPORT FOR INDIGENOUS BUSINESSES

Finning has worked with First Nations communities to construct operational facilities on First Nations-owned land. We have entered into long-term lease agreements in Alberta and British Columbia



WATCH

▶ In a ceremony celebrating cultural and economic reconciliation, the We Wai Kai Nation and Finning's Campbell River Branch raised the first totem pole on the Nation's industrial land marking a significant milestone in their partnership. The 24-foot totem pole, carved from red cedar by renowned Lekwiltok artist and master carver Max Chickite, was unveiled in a ceremony attended by We Wai Kai Nation members and Finning employees. The installation represents both a cultural homecoming and a symbol of the growing collaboration between the Nation and Finning. Read more [here](#).



▶ Chief Willie Sellars of Williams Lake First Nation (left) and Finning's Cody Broster, Head of Coals and Metal Mining (right), signed a renewed economic agreement on June 27, 2025. The agreement marks the second year of a growing partnership rooted in trust, collaboration, and shared opportunity.

and procure goods and services from Indigenous suppliers. In 2025, Finning's procurement in Canada from Indigenous-owned businesses was \$39.3 million. Finning is a proud supporter and active member of the Northeastern Alberta Aboriginal Business Association, the Canadian Council for Indigenous Business, the Yukon First Nations Chamber of Commerce, and Indigenous Works.

## TRAINING & EDUCATION FOR INDIGENOUS COMMUNITIES

Finning supports local Indigenous communities by sponsoring education, empowerment, and engagement programs. We fund awards, scholarships, and bursaries to support STEM-related post-secondary education for Indigenous students, and we offer hands-on apprenticeship training opportunities for participants from Indigenous communities.

## MUTUAL BENEFIT AGREEMENTS

with Williams Lake First Nation, Buffalo River Dene Nation, Birch Narrows Dene Nation, and Dene Energy.

# +\$150M

in supplier spend with Indigenous-owned businesses (2022-2025).

# \$750,000

total investment in Indigenous education including SAIT Aboriginal Futures Endowment Fund, BCIT Foundation programs, and Keyano College scholarships.

## TRAINING & WORKFORCE DEVELOPMENT OPPORTUNITIES

## WORKING WITH PAIR

Finning Canada has committed to the Partnership Accreditation in Indigenous Relations (PAIR) program, with the goal of becoming certified in 2028.

A Canadian Council for Indigenous Business program, PAIR provides independent, third-party verification of a company's performance in Indigenous relations across four key areas: leadership actions, employment, business development, and community relations. The certification process takes three years.

PAIR provides a framework for Finning to advance our commitment to reconciliation, set measurable goals, and deepen our relationships with Indigenous communities across Western Canada. In support of this effort, we are also developing a Reconciliation Action Plan (RAP). We will continue to provide updates in our annual Sustainability Report as we advance this work.



# GOVERNANCE



► *Members of the Board of Directors complete a safety walkthrough at the Assembly & Rebuild Center in La Negra, Chile, reflecting the Board's commitment to good governance through regular site visits that strengthen informed oversight of sustainability, safety, and operational performance.*

<b>Corporate Governance .....</b>	<b>35</b>
<b>Sustainability Governance .....</b>	<b>36</b>
<b>Risk Management .....</b>	<b>37</b>
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# CORPORATE GOVERNANCE

**We are committed to strong governance standards.**

**This commitment helps us achieve our business objectives and maintain stakeholder trust.**

## BOARD ROLE

A primary responsibility of Finning’s board of directors (board) is to foster the long-term success of the company. This includes enhancing the value of Finning’s business while considering the interests of shareholders and other stakeholders, and providing strategic oversight, including for sustainability and climate related risks and opportunities.

The board is accountable for all aspects of our governance and works with the Finning leadership team (FLT) to incorporate best practices for continuous improvement. The table to the right summarizes our important governance practices and metrics.

## BOARD STRUCTURE

Finning’s board executes its mandate directly and through four committees: the safety, environment and social responsibility committee (SE&SR Committee), audit committee, human resources committee, and governance and risk committee. To help ensure proper oversight, the board recruits directors with skills and experience in strategy, vision and growth, governance, sustainability, ESG and stakeholder relations, and functional areas.

Finning’s **Board Inclusion and Diversity Policy** also establishes a target of 30% female directors. You can find our board skills matrix and further details about board structure, diversity, and renewal, and executive compensation in our most recent **Management Proxy Circular**.

**For a list of our corporate governance policies, see Corporate Policies.**

**For a list of our board and committee mandates and policies, see Corporate Governance Policies.**

## BOARD & GOVERNANCE INFORMATION (as of December 31, 2025)

Size of board	10
Average age of directors	63 years, 5 months
Number of independent directors	9
Mandatory retirement age	72
Separate board chair and CEO	Yes
Comprehensive board assessment process	Yes
Independent chair	Yes
Average board tenure	3 years, 10 months
Annual election of directors	Yes
Proxy notice and access	Yes
Majority voting in director elections	Yes
Code of Conduct for directors, officers, and employees	Yes
Board meetings held in 2025	6
Stock ownership guidelines for directors and executive officers	Yes
Board and committee meeting attendance in 2025	99.18%
Policy on share trading and hedging	Yes
Say on pay advisory vote	Yes
Support of our approach to executive compensation in 2025	95.78%
Women board members	30%
Board Inclusion and Diversity Policy	Yes
In-camera sessions held with independent directors only at every board and committee meeting	Yes

# SUSTAINABILITY GOVERNANCE

**Sustainability is integral to Finning’s everyday operations, strategy, and long-term plans. We are committed to managing our sustainability risks and opportunities in a way that enhances the resilience of our business and that of our customers.**

## BOARD OVERSIGHT

Finning’s board of directors oversees our overall approach to sustainability and climate-related matters. This includes our sustainability policies and programs, and the management of risks and opportunities. The board also approves our corporate strategic plan, which addresses sustainability-related opportunities and risks to the business. Read our [Sustainability Policy](#).

Finning’s board delegates oversight for specific sustainability-related matters to its four committees that provide strategic input, review action plans, and monitor Finning’s performance in these matters. Three of the four committees are composed entirely of independent directors. Our President and CEO is a member of the SE&SR Committee, as mandated under that committee’s Terms of Reference. Each committee meets a minimum of four times per year.

## MANAGEMENT RESPONSIBILITIES

**FINNING LEADERSHIP TEAM (FLT)**  
Led by the CEO, the FLT develops and oversees our sustainability strategy and executes the board approved corporate strategic plan. This includes due regard for climate-related risks and opportunities are appropriately identified and managed, and monitoring progress on our sustainability-related strategy and commitments. The FLT approves the corporate sustainability budget and proposes Finning’s sustainability disclosures and targets to the SE&SR Committee for review and approval. The FLT reports to the SE&SR Committee on a quarterly basis. In 2025, 15% of executives’ short-term incentive plan was related to non-financial performance.

**CHIEF FINANCIAL OFFICER**  
Responsible in 2025 for developing Finning’s sustainability strategies and integrating them into the company’s business strategy and operations. Oversaw sustainability-related legal or reputational risks, related disclosures, and our GHG reduction program.

## SHARED ACCOUNTABILITY

**GLOBAL SUSTAINABILITY DIRECTOR**  
Reporting to our Chief Financial Officer, in 2025, our Global Sustainability Director led our sustainability efforts across the organization and coordinated the Global Sustainability Committee, providing quarterly updates to the Safety, Environment and Social Responsibility Committee on our ongoing sustainability efforts. This position was elevated to Vice President, Sustainability and Leadership Development in early 2026 and now reports to Finning’s CEO.

**GLOBAL SUSTAINABILITY COMMITTEE (GSC)**  
The GSC is a cross-functional management committee responsible for supporting the achievement of Finning’s sustainability goals and objectives. The GSC meets regularly and provides insight into sustainability disclosures and activities across the organization.

## BOARD & COMMITTEE OVERSIGHT FOR MATERIAL SUSTAINABILITY MATTERS

BOARD/COMMITTEE	MATERIAL TOPIC OVERSIGHT
<b>Board</b>	Sustainability governance & strategy* Positive impact of products and services*
<b>Safety, Environment &amp; Social Responsibility (SE&amp;SR) Committee</b>	Safety & health Energy use & GHG emissions* Waste management Spill management Community investment Indigenous engagement Responsible supply chain
<b>Audit Committee</b>	Cybersecurity, data governance, and AI Ethics
<b>Human Resources Committee</b>	DE&I Employee engagement & leadership development
<b>Governance &amp; Risk Committee</b>	Corporate governance Risk management

\* Climate-related material topic

# RISK MANAGEMENT

**Our risk management process is designed to ensure that risks we are exposed to are identified, managed, and reported.**

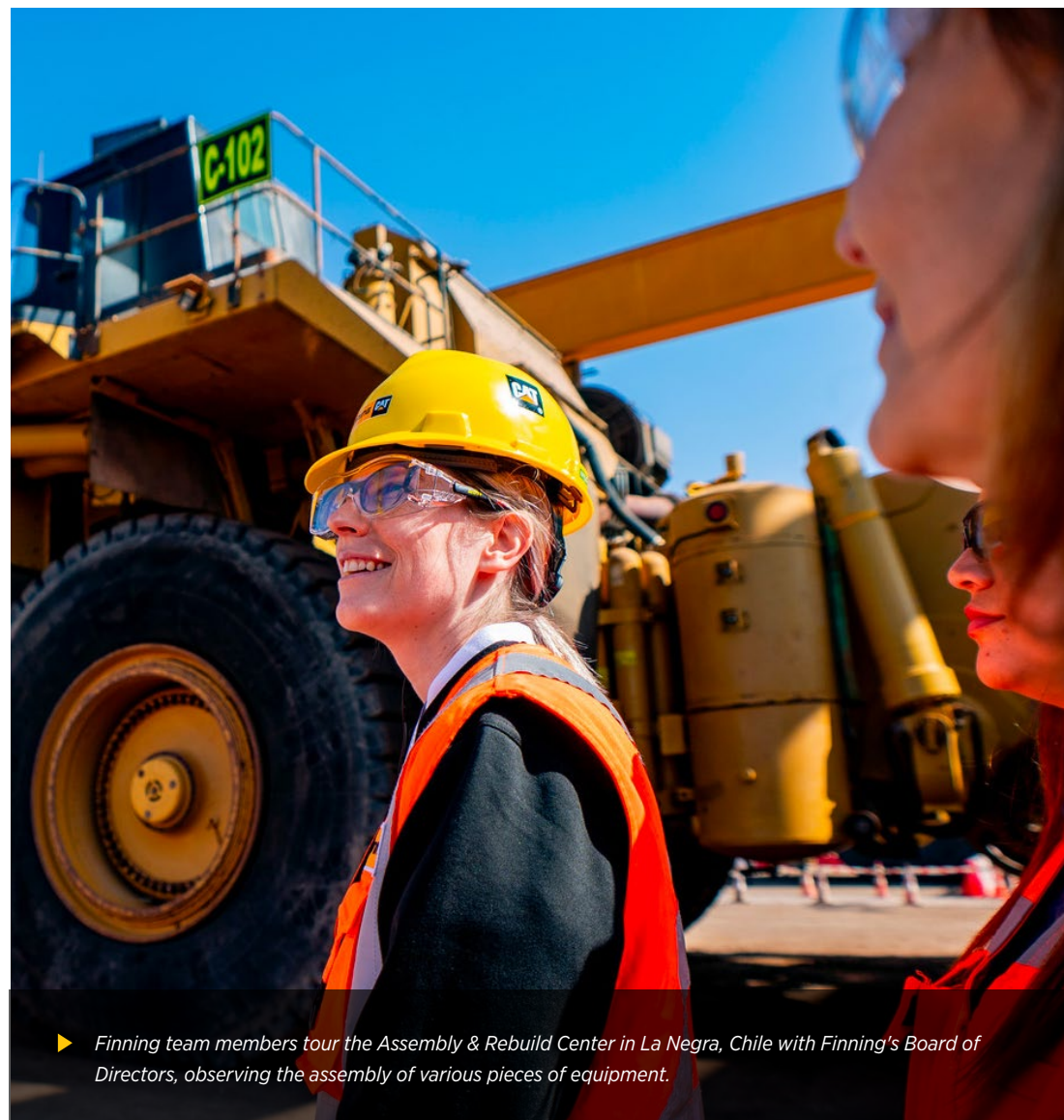
Environmental, social, and governance risks, including climate-related and human rights-related risks, are integrated into these processes.

Quarterly, we consult business leaders about current and emerging risks facing the organization. Risks are ranked on their likelihood and impact, both using a five-point scale. When rating potential impacts, we consider factors such as health and safety, engagement, financial, reputational, regulatory, legal, compliance, and stakeholder relationships. Top risks are presented quarterly to the FLT and to the

Governance and Risk Committee. In addition, board committees regularly review enterprise risks in their areas of expertise.

Annually, our ERM group conducts a global scan and analysis of emerging risks that may be relevant for Finning and present their findings to the board. This annual process enhances and reinforces the outcomes of the quarterly process. For details on our key business risks, see our **2025 Annual Information Form** (AIF). Climate-related risks are described on the following pages of this report.

Finning's Internal Audit function plays an independent and objective role in supporting the ERM process. It reviews the effectiveness of internal controls and validates that key strategic and operational risks are appropriately identified, assessed, and managed. Through risk-based audits and collaboration with executive leadership, Internal Audit helps ensure that residual risks are accurately captured and that governance, risk management, and control processes are functioning effectively to support the achievement of organizational objectives.



► Finning team members tour the Assembly & Rebuild Center in La Negra, Chile with Finning's Board of Directors, observing the assembly of various pieces of equipment.

## CLIMATE-RELATED RISK MANAGEMENT

Finning's climate-related risks and opportunities were identified through a qualitative and quantitative assessment in 2021 that included the use of internationally recognized climate data and energy transition scenarios (IEA SDS, IEA STEPS, RCP 8.5, RCP 4.5) as well as internal stakeholder input. Material climate-related risks are included in our risk management process. We intend to update our scenario analysis in the next two years.

Finning's 2021 scenario analysis informs our strategic and financial planning, capacity building initiatives, target setting, and transition planning. We currently assess climate-related risks using our GHG Scope 1 and Scope 2 emissions. Read about Finning's GHG emissions reduction target and 2025 performance on **page 17**. Since our 2021 assessment, there have been significant developments in government policy and regulatory positions in a variety of jurisdictions. We continue to actively monitor these developments and their implications for our business and our reporting in this area.

## CLIMATE RISKS & OPPORTUNITIES

### CLIMATE RELATED RISKS

AREA	TITLE	DETAILS	TIMELINE
TRANSITION RISKS	<b>Policy and Legal</b> - Climate policies impacting license to operate	Climate-related government policies in the countries where we operate may influence market dynamics applicable to the products and services we provide.	<b>Short &amp; Medium Term</b>
	<b>Market</b> - Stakeholder pressure to reduce emissions	As more industries commence decarbonization efforts, demand may increase for vehicle electrification and other measures to reduce emissions and vehicle usage.	<b>Medium Term</b>
	<b>Market</b> - Increased operating costs	Carbon pricing and climate policies impact the cost of goods and energy, increasing our operating costs.	<b>Medium Term</b>
PHYSICAL RISKS	<b>Acute</b> - Climate events	Climate events such as forest fires and extreme weather (wind, rain, snow, dust) may impact our operations and the operations of our customers.	<b>Short &amp; Medium Term</b>
	<b>Chronic</b> - Increasing climate stressors in South America	Water stress/drought may put operational stress on Finning operations, especially the operations of our mining customers in South America.	<b>Short Term</b>
	<b>Chronic</b> - Employee health & safety	Increasing temperatures and increasing acute events may present risks to employee health and safety.	<b>Medium &amp; Long Term</b>



► *Giyani Baloyi, Journeyman Mechanic, performs an engine teardown in the shop at our Edmonton Power & Energy facility.*

**CLIMATE RELATED OPPORTUNITIES**

<p>PILLAR</p>	<p><b>1. Offer new products and adapt our services to help our customers improve their energy efficiency, reduce emissions, enhance the growth of renewable energy production, and/or a transition towards alternative fuel use. Continue increasing Finning’s competitiveness by developing products and services to capitalize on the growing opportunity for alternative liquid and gaseous fuels.</b></p>	<p><b>2. Position Finning as a lower-emissions partner to the copper mining industry, which is growing to meet the increasing demand for battery-electric vehicles and battery energy storage solutions. Further expand our presence in the lithium and rare-earth mining industry to capture additional opportunities related to battery-electric vehicle growth.</b></p>	<p><b>3. Develop enhanced service offerings and adapt business models to capture opportunities related to the energy transition through autonomous, semiautonomous, remote control and sophisticated digital solutions.</b></p>
<p>OPPORTUNITY</p>	<p><b>SHORT TERM</b> <b>Energy transition</b> Many industries are looking to natural gas, renewable diesel, renewable natural gas, and other alternatives as transition fuels to a lower carbon economy, providing opportunities for Finning.</p>	<p><b>MEDIUM TERM</b> <b>Metals relevant for a low-carbon economy</b> Increased mining activities for metals such as copper, lithium, and zinc, abundant in Canada and South America, will have increased relevance in the transition to a low-carbon economy.</p>	<p><b>SHORT, MEDIUM, LONG-TERM</b> <b>Electrification, connectivity, autonomy</b> A transition to electrification will go together with connectivity and autonomous technology to help optimize production and improve efficiency — these present opportunities for revenue growth across our regions.</p>
<p>PROGRESS</p>	<ul style="list-style-type: none"> <li>The supply of high-efficiency, lower-emission Cat® natural gas generator sets to our customers and the development of processes to upgrade existing assets from diesel to natural gas at the request of our customers helped advance decarbonization efforts. These were combined, in some cases, with energy storage systems (batteries) that further enabled carbon reductions.</li> </ul>	<ul style="list-style-type: none"> <li>Finning South America is providing Cat 798AC electric drive off-highway trucks to Chilean state-owned copper producer, Codelco’s Ministro Hales open pit copper mine and supporting the fleet under a 10-year maintenance and repair contract. These trucks expand Ministro Hales’ existing Caterpillar truck fleet and help enhance fuel efficiency and reduce emissions.</li> <li>In Canada, we continued to work closely with new mines that will be focused on metals necessary for the energy transition. Many of these new mines are in the planning phase and they are looking to Finning and Caterpillar for ways to minimize their environmental footprint as they build out their mine plans.</li> </ul>	<ul style="list-style-type: none"> <li>Finning is providing mining customers with Cat autonomous electric equipment and supporting their operators as they begin working with these advanced vehicles. Cat haul trucks equipped with Cat MineStar™ Command have autonomously moved billions of tonnes of material in recent years, and customers are benefiting from improved safety, higher productivity, and increased energy efficiency.</li> </ul>

<p>PILLAR</p>	<p><b>4. Continue to aggressively embed and expand Cat digital solutions, utilizing data insights via machine telemetry into all aspects of our products and services, with a specific target towards helping customers achieve their emissions reduction goals.</b></p>	<p><b>5. Position Finning as a strategic partner to build climate-resilient public and private infrastructure and to assist with climate resilient and environmentally responsible reclamation activities.</b></p>	<p><b>6. We recognize the need for all organizations to address the climate impacts of their operations and are committed to reducing the climate impact of our business as demonstrated by our commitment to reduce our Scope 1 and Scope 2 emissions by 40% by the end of 2027 from our 2017 baseline.</b></p>
<p>OPPORTUNITY</p>	<p><b>SHORT TERM</b> <b>Process efficiency</b></p> <p>Provide performance solutions to help customers increase the safety and efficiency of their operations and decrease energy usage and GHG emissions.</p>	<p><b>SHORT, MEDIUM, AND LONG TERM</b> <b>Climate-resilient infrastructure</b></p> <p>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 work with governments and industry seeking to build climate change resilience. Further, Finning has an opportunity to assist customers in mining and oil and gas to conduct climate resilient and environmentally responsible site reclamation activities.</p>	<p><b>SHORT, MEDIUM, AND LONG TERM</b> <b>To continue reducing carbon emissions using new technologies.</b></p>
<p>PROGRESS</p>	<ul style="list-style-type: none"> <li>• Finning is collaborating with the Caterpillar Digital team to develop Cat digital solutions that leverage data to enable informed, timely decisions for customers' fleets. This includes advanced asset telemetry, AI-based maintenance recommendations, and asset prioritization algorithms. Additionally, Finning and Caterpillar have agreed to implement a data platform that will enable Finning to access Cat's systems data to enhance customer onboarding and provide comprehensive reporting on greenhouse gas emissions, safety, and operational insights.</li> <li>• Finning (Canada) is supplying Artemis Gold Inc. with a primary and ancillary mining fleet for Artemis' Blackwater Gold project in British Columbia. Artemis also has an option with Caterpillar to place orders for Cat zero-emissions haul trucks (for shipments beginning in 2033). The fleet transition signifies a key milestone for the project and will substantially reduce the equipment-related carbon footprint of Blackwater's operations.</li> <li>• Finning and mining equipment company, Elphinstone Pty Ltd., are collaborating to provide a diverse range of underground mining support vehicles to suit mining applications. Elphinstone has begun developing a suite of battery-electric support vehicles for underground hard-rock mining to address the increasing decarbonization efforts and expectations of its global customer base.</li> </ul>	<ul style="list-style-type: none"> <li>• Finning actively monitors opportunities to support the development of climate resilient public and private infrastructure.</li> <li>• Finning is working with customers, environmental consultants, and First Nations as they focus on remediation and reclamation projects to restore land and waterways. We collaborate with these multi-stakeholder groups by providing the equipment and related services needed to support these activities.</li> </ul>	<ul style="list-style-type: none"> <li>• For further information on our progress against this pillar, refer to <a href="#">page 17</a> of this report.</li> </ul>

## HUMAN RIGHTS-RELATED RISK MANAGEMENT

At Finning, human rights are a critical part of our core values across all of our business activities and operations. We are committed to respecting human rights and complying with the law wherever we operate, and we expect our employees, business partners, and suppliers to share this commitment.

Our approach to human rights is informed by, among other things, the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Labor Organization’s (ILO) 1998 Declaration on Fundamental Principles and Rights at Work, and applicable legislation protecting human rights. Aligned with our business strategy, we focus on where we can have a meaningful positive impact in our own operations and within the scope of what Finning can control and what is appropriate for us, given our business model.

Our respect for human rights is demonstrated through strong oversight of human rights-related risks, embedded in our governance practices, policies and procedures, due diligence, assessment, training, reporting, and transparency.

### Our human rights risk management framework includes:

#### GOVERNANCE

Our board delegates oversight of relevant human rights-related risks — including employee health and safety, diversity, responsible supply chain, community investments, and Indigenous engagement — to specific board committees. See Sustainability Governance on [page 36](#).

#### POLICIES & PROCEDURES

Our [Sustainability Policy](#) and [Code of Conduct](#) outline our commitment to act ethically in all our activities and to respect human rights. This commitment extends to our suppliers through our [Supplier Code of Conduct](#) (read more on [page 43](#)), and is supported by other policies including our [Global Anti-Bribery and Anti-Corruption Policy](#), [Whistleblower Policy](#), and [Global Respect, Inclusion and Diversity Policy](#).

#### DUE DILIGENCE & ASSESSMENT

Our human rights due diligence process is designed to identify, assess, and respond to human rights risks in connection with our business activities. We take a data-driven approach to identify material human rights risks and determine appropriate risk mitigation measures. We annually assess human rights risks to identify potential changes to our risk profile and assess whether changes to our existing policies and procedures are warranted.

#### TRAINING & AWARENESS

Through our policies and training, we are building awareness of our shared responsibility to respect human rights and foster ethical conduct throughout our operations.

#### REPORTING & ACCOUNTABILITY

We provide accessible reporting mechanisms for anyone to raise concerns with respect to human rights in our operations or supply chain, including through our Ethics and Compliance Website and our Ethics and Compliance Help Line.

#### TRANSPARENCY

We demonstrate accountability and transparency through continued engagement with our stakeholders and public disclosures on our material sustainability-related activities, including in this Report, [Finning’s 2025 Joint Modern Slavery Report](#), and [Finning UK’s Modern Slavery Transparency Statement](#).

### Key areas of focus in 2025 included:

- Gender pay parity in the UK and Ireland ([pg. 12](#))
- Indigenous relations in Western Canada ([pg. 32](#))
- Targeted employee and supplier human rights training in South America (below)
- Employee safety and responsible supply chain globally ([pg. 43](#))

### Human Rights Training

In addition to annual Code of Conduct training for employees globally, our South America operations leveraged our human rights risk assessment work in 2025 to train over 1,000 employees on relevant ethics and human rights topics such as sexual harassment and workplace harassment, and over 150 suppliers on our Supplier Code of Conduct, including environmental responsibility and human rights topics such as safe work environments, modern slavery, child labour, human trafficking, and diversity and inclusion. See also Responsible Supply Chain on [page 43](#) for our initiatives to build awareness and enhance our supply chain practices to minimize modern slavery risks in our supply chain.



► Daniela Flores Rojas, Communications and Corporate Affairs Manager, completes a safety walkthrough with other members of our South American region.

# ETHICS

**We are committed to conducting our business ethically and transparently.**

Ethical business practices enhance Finning’s reputation and build trust with our stakeholders. Finning’s **Code of Conduct** (Code) is the cornerstone of how we conduct business, setting out our expectations of ethical behaviour from our directors, officers, and employees. It requires employees at all levels to be accountable for upholding the company’s standards, values, and policies. We review and update our Code annually and all employees must take Code training each year, with a required test score of at least 80% for completion. As of December 31,

2025, the global completion rate for our Code training was approximately 99%. Additional policies to help ensure employees maintain Finning’s high standards of behaviour include our:

- **Whistleblower Policy;**
- **Respect, Inclusion & Diversity Policy;**
- **Code of Ethics for Senior Executive and Financial Management;**
- **Sustainability Policy**
- **Corporate Disclosure Policy**
- **Share Trading, Hedging and Use of Material Information**
- **Global Anti-Bribery and Anti-Corruption Policy**
- **Global Political Contributions Policy**



► UK and Ireland Head of SHEQ, Keith Oakes, and South American EHS Regional Director, Alvaro Canales Rojas, collaborate at the 2025 SIF Prevention Summit hosted at our OEM Remanufacturing facility in Edmonton, Alberta, Canada.

## EMPOWERING EMPLOYEES TO SPEAK UP

Finning’s **Whistleblower Policy** protects employees from retaliation if they raise any concerns. It enables the employee and the company to work together to resolve any issue that may arise, without fear of retaliation. All employees are encouraged to report suspected Code violations or concerns through our Ethics and Compliance Website, our Ethics and Compliance Help Line, or directly to our Compliance Officer. The compliance website and the telephone help line are managed by an independent reporting agency. Read our Reporting Violations of the Code section of our **Code of Conduct**.

# RESPONSIBLE SUPPLY CHAIN

**We operate a supply chain that helps us deliver products and services safely, in a way that supports our communities, and does not harm or exploit vulnerable individuals.**

Although Caterpillar® is our single biggest supplier, we purchase goods and services from more than 6,000 other suppliers. We expect all suppliers to comply with our **Supplier Code of Conduct** (Supplier Code). The Supplier Code sets out our expectations of suppliers in matters

including health, safety, the environment, ethics and governance, human rights and labour practices, people and communities, and sustainability.

In 2025, we updated our Supplier Code to introduce a mechanism for reporting suspected supplier breaches through our Ethics and Compliance Website or

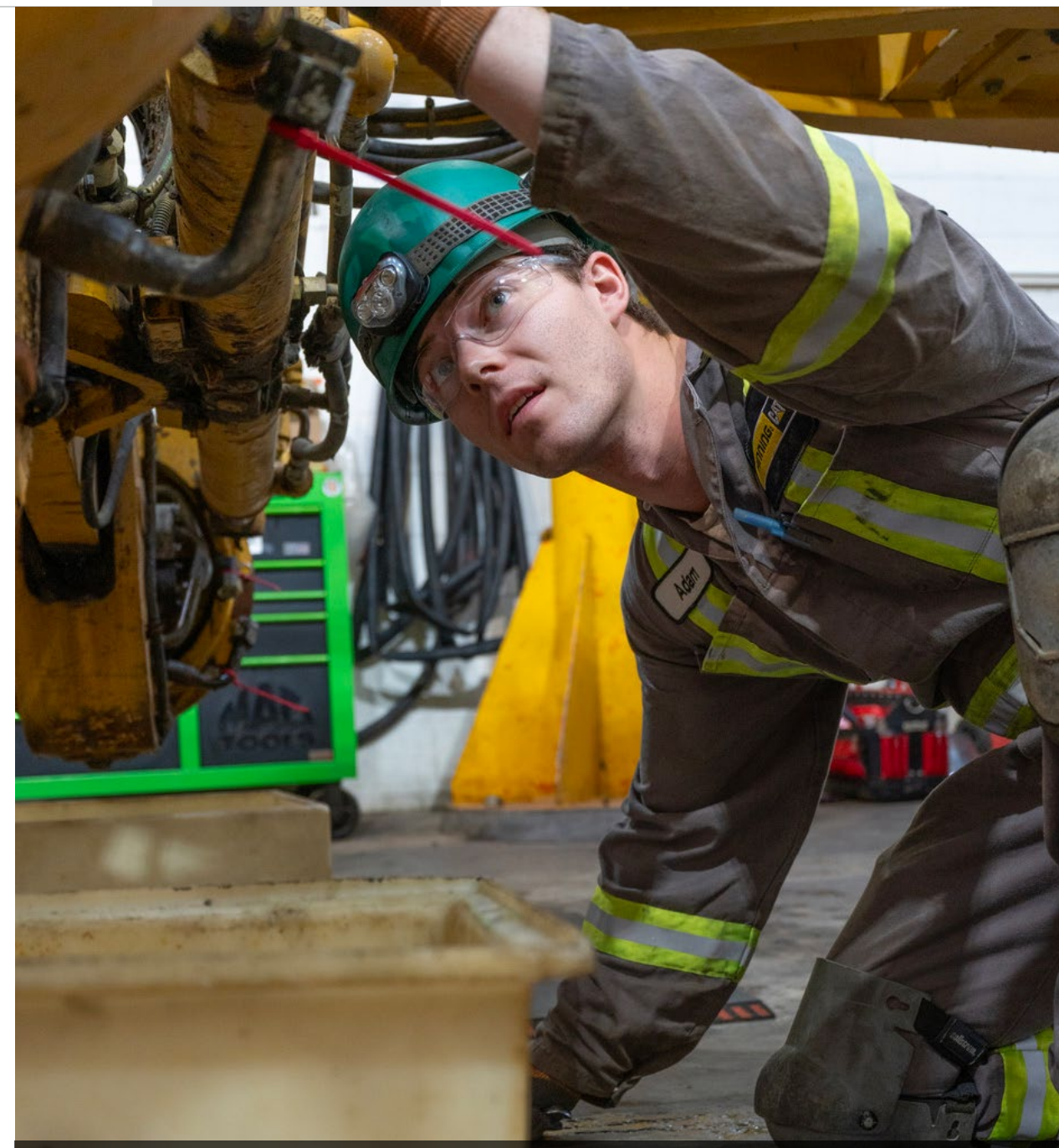
Help Line. This enhancement provides a confidential and anonymous channel for raising supplier related concerns and is intended to support the early identification and resolution of potential issues. We communicated this update to suppliers through direct email notifications.

In addition, we conduct human rights due diligence with major suppliers across our regions using questionnaires. These questionnaires seek information on suppliers' human rights-related policies, standards, and practices and are tailored by region to reflect relevant topics identified through our human rights risk management framework, focused, in Canada and the UK and Ireland, on modern slavery risks. In late 2025 our supplier questionnaire in South

America included questions on human rights practices related to labour laws and rights, gender equity, sexual harassment, and reporting mechanisms. Pursuant to our Supplier Code, if we become aware of any actions or conditions in our supply chain that do not align with our Supplier Code of Conduct, we retain the right to demand corrective actions from the supplier. Noncompliance by a supplier may result in further actions by Finning, including the termination of our business relationship.

In addition to supplier due diligence, in 2025, we advanced employee awareness of modern slavery risks in supply chains by expanding delivery of our introductory modern slavery training from the Canada-based procurement team to procurement teams in Chile, Argentina, the United Kingdom, and Ireland.

Finning Canada's **2025 Joint Modern Slavery Report** and **Finning UK and Ireland's Modern Slavery Transparency Statement** set out additional information on steps we take to minimize the risk of modern slavery in our supply chain.



▶ Adam Woytowich, an apprentice mechanic from our Edmonton facility, services a piece of equipment.

# CYBERSECURITY & DATA GOVERNANCE

**We safeguard company assets, employee information, and customer and supplier data.**

In a digital world, we are increasingly connected online to our suppliers, customers, and partners. While these connections enhance internal performance and the customer experience, they also may lead to increased frequency, intensity, and sophistication of attempted cyberattacks.

Our cybersecurity activities focus on developing and maintaining our capabilities to protect, detect, respond to, and recover from online threats that could impact our business. Key workstreams include governance and compliance, cybersecurity operations, and education and design.

## GOVERNANCE & COMPLIANCE

Finning’s cybersecurity program is aligned with the National Institute of Standards and Technology (NIST) cybersecurity framework (CSF 2.0). We have established policies and processes to guide our decisions when conducting business online. These include clear expectations around the use of corporate assets, computer data and digital resources as well as controls for handling customer, employee, and supplier data. We outline our expectations in our Acceptable Use of Computer Systems Policy and Finning **Data Governance Statement**.

Finning maintains Cyber Essentials Plus (CE+) certification in the United Kingdom (UK). Backed by the UK government, this certification recognizes the robust cybersecurity controls we have in place to protect business information and provide technical products and services.

## CYBERSECURITY OPERATIONS

Finning’s cybersecurity operations centre conducts threat monitoring and investigation and responds to and contains cyber threats. We also retain third-party services to continually monitor user access and cyber threats, conduct penetration testing, and help manage cyber breach situations.

**EDUCATION AND DESIGN:** We design our information systems with physical, technical, and organizational security features to protect company assets and employee and business information. We also rely on employee and contractor awareness and training to maximize the success of our cyber protection efforts. Ongoing activities include regular phishing campaigns, mandatory cybersecurity training as part of new employee onboarding, annual employee training and sign-off on cybersecurity fundamentals and cybersecurity policies, and ad hoc communications and training as threats emerge. Finning has been recognized as a Cyber Awareness Champion by the National Cyber Security Alliance for the fifth year in a row, reflecting our important role as advocates for online safety.

## ARTIFICIAL INTELLIGENCE (AI)

We recognize the potential for artificial intelligence (AI) to enable productivity, enhance customer experiences, and support business performance when used safely and responsibly. To provide governance and oversight of AI adoption, we have established an AI Council, chaired by our Chief Technology Officer and comprising cross regional representation and members of the legal, cybersecurity, compliance, business and technology teams. The AI Council sets direction for AI use across the organization, reviews and approves AI tools and use cases, and oversees compliance with Finning’s Artificial Intelligence Policy, which is designed to promote secure, ethical, and reliable AI use. Finning’s AI governance framework is supported by defined review and risk management processes, internal guidance resources, and human oversight, and includes a focus on building employee capability and awareness through targeted AI risk education.

# APPENDICES

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▶ Two employees share a friendly discussion at our facility in Bolivia in the South America region.

# ABOUT THIS REPORT

**Finning is committed to transparent disclosure of our sustainability performance relevant to our business and our stakeholders.**

## REPORTING SCOPE & FREQUENCY

This report describes initiatives related to our material sustainability topics and supporting performance metrics for the year ending December 31, 2025. Where available, additional years of historical data are provided for reference. The terms “Finning”, “our”, “we”, “us”, “the company” and “the organization” refer to Finning International Inc. and its subsidiaries, including OEM Remanufacturing, Hydraquip, and SITECH, except where noted. We report our sustainability performance on an annual basis.

## REPORTING STANDARDS

This report has been prepared with reference to the Global Reporting Initiative (GRI) standards. A GRI index is provided on [page 51](#). We also report on metrics recommended by the Sustainability Accounting Standards Board (SASB), now part of the International Financial Reporting Standards (IFRS) Foundation, for the Industrial Machinery industry. A SASB index is provided on [page 50](#). Finning climate-related disclosures are aligned

with the Task Force on Climate-related Financial Disclosures (TCFD) framework, now incorporated into the IFRS’ climate reporting standard and the IFRS S2 Climate-related Disclosures. A TCFD index is provided on [page 52](#). We are monitoring developments related to the Canadian Sustainability Disclosure Standards (CSDS 1) and continue to monitor developments as standards evolve in light of significant changes in the international environment. We continue to support and contribute toward achieving the UN Sustainable Development Goals (SDGs).

## REPORTING SUITE

Finning’s reporting suite includes our yearly Financial Report, Annual Information Form, and Management Proxy Circular. We report annually on activities to prevent modern slavery and child labour in our business and supply chain in accordance with Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act (read the report [here](#)).

## REVIEW & APPROVAL

This report was prepared by our Sustainability Team and approved by the Finning Leadership Team and the Board’s SE&SR Committee.

## FINANCIAL & PERFORMANCE DATA

Financial information is in Canadian dollars and environmental data are in metric units. GHG emissions data include all Finning subsidiaries. Finning safety performance data includes OEM, and SITECH employees and contractors unless otherwise noted. Safety data excludes Hydraquip.

## ASSURANCE & EMISSIONS ACCOUNTING

The GHG emissions metrics in this report have received limited assurance from Deloitte LLP. You can see their assurance statement on [page 53](#). Other metrics have not been externally assured. Finning consolidates its GHG emissions metrics for operations using the Greenhouse Gas Protocol’s “operational control” approach.

## THIRD-PARTY WEBSITES

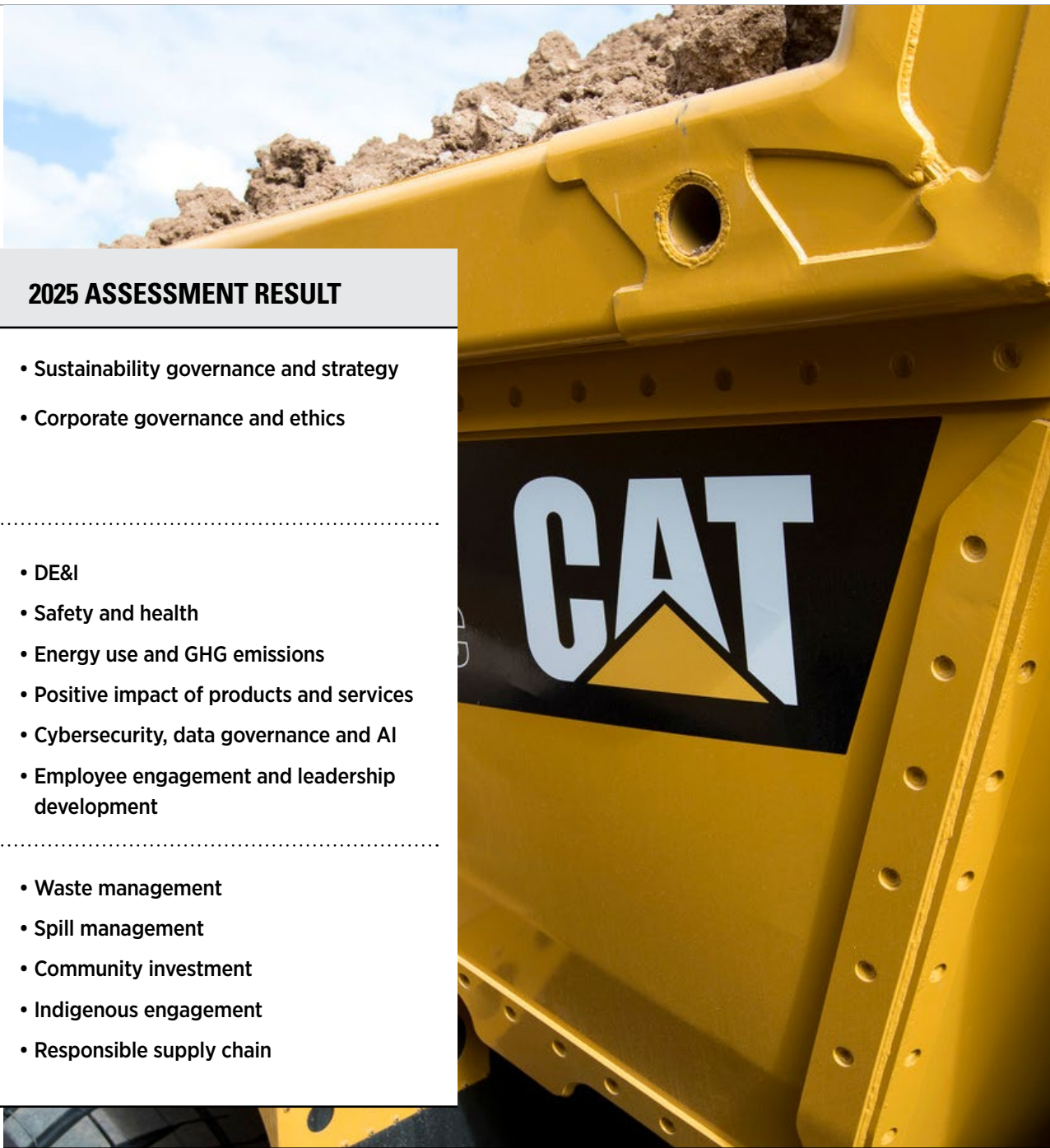
For your convenience, this report provides links to third-party websites. These websites are provided for convenience and content on them is not, and will not be deemed to be, part of or incorporated into this report. We make no representations or warranties about any third-party websites that may be accessed from this report. If you choose to access any such website, you do so at your own risk. We have no control over the contents of these third-party websites and accept no responsibility for such websites, or for any loss or damage that may arise from your use of them.

# MATERIAL SUSTAINABILITY TOPICS

Every year, we review, discuss, and update the list of material sustainability issues that are most relevant to our operations and stakeholders. This assessment considers changes to our business, the expectations of our employees, customers, and other stakeholders, developments and trends within the industry, and societal influences.

The results of our most recent assessment are presented in the table to the right.

CATEGORY	DESCRIPTION	2025 ASSESSMENT RESULT
FUNDAMENTAL	Information that is foundational to our stakeholders, shareholders, and investors	<ul style="list-style-type: none"> <li>• Sustainability governance and strategy</li> <li>• Corporate governance and ethics</li> </ul>
MOST SIGNIFICANT	Information that is of the highest importance to our stakeholders, shareholders, and investors	<ul style="list-style-type: none"> <li>• DE&amp;I</li> <li>• Safety and health</li> <li>• Energy use and GHG emissions</li> <li>• Positive impact of products and services</li> <li>• Cybersecurity, data governance and AI</li> <li>• Employee engagement and leadership development</li> </ul>
SIGNIFICANT	Information that is of general interest to our stakeholders, shareholders, and investors	<ul style="list-style-type: none"> <li>• Waste management</li> <li>• Spill management</li> <li>• Community investment</li> <li>• Indigenous engagement</li> <li>• Responsible supply chain</li> </ul>



▶ A Cat 798 AC haul truck moves material on site.

INDICATORS	UNITS	2021	2022	2023	2024	2025
<b>COMPANY CONTEXT</b>						
Revenue <sup>1</sup>	millions	7,294	9,279	9,364	9,903	10,591
Number of locations <sup>2</sup>	count	212	241	194	188	187
<b>SAFETY<sup>3</sup></b>						
Total recordable injury frequency (TRIF)	cases per 200,000 exposure hours	0.45	0.51	0.57	0.54	0.60
Total injury frequency (TIF)	cases per 200,000 exposure hours	1.14	1.36	1.29	1.48	1.50
Fatalities	count	1	0	0	0	0
Injuries	count	138	183	189	221	240
Near misses and hazard identification <sup>4</sup>	count	25,388	29,629	31,796	19,460	26,054
<b>PEOPLE</b>						
Employees by region – Canada	count	4,918	5,687	6,088	5,977	5,990
Employees by region – South America	count	5,419	6,024	6,234	6,757	7,160
Employees by region – UK and Ireland	count	1,540	1,905	1,631	1,570	1,589
Employees – Finning Total <sup>5</sup>	count	11,877	13,616	13,953	14,304	14,739
Employees (including contractors) – Total <sup>6</sup>	count	13,241	15,637	15,683	16,179	16,602
Employee by region - UK and Ireland Hydraquip	count	-	-	296	300	308
Employee - totals (Finning and subsidiaries) <sup>7</sup>	count	-	-	14,249	14,604	15,047
Employees covered in collective bargaining agreements	percent	65	67	65	61	72
<b>INCLUSION</b>						
<b>Workforce by age group</b>						
Under 30 years	percent	15	18	17	19	19
30 – 50 years	percent	64	62	62	60	60
Over 50 years	percent	20	20	21	21	21
<b>Gender diversity</b>						
Female	percent	17	18	19	18	19
Male	percent	82	79	79	79	81

INDICATORS	UNITS	2021	2022	2023	2024	2025
<b>Ethnicity disclosure</b>						
Disclosed	percent	27	30	33	34	35
Prefer not to disclose / not updated in reporting system	percent	73	70	67	66	65
<b>Women in leadership roles</b>						
Board	percent	33	38	36	31 <sup>8</sup>	30
Executive <sup>9</sup>	percent	26	30	28	19	18
Senior level leader	percent	28	32	32	27	25
Mid level leader	percent	26	25	25	27	23
Front line leader	percent	17	17	17	18	17
<b>RETENTION &amp; ENGAGEMENT</b>						
Rate of hiring	percent	15	23	15	13	14
Voluntary turnover rate	percent	8	8	7	10	5
Voluntary turnover (male)	percent	7	8	6	6	5
Voluntary turnover (Female)	percent	8	9	8	8	6
Total turnover rate <sup>10</sup>	percent	13	11	11	10	11
<b>EMPLOYEE DEVELOPMENT</b>						
<b>Employees receiving performance reviews</b>						
Executive <sup>9</sup>	percent	97	80	100	90	96
Senior level leader	percent	95	99	99	94	97
Mid level leader	percent	96	98	100	95	97
Front line leader	percent	95	98	99	96	97
Individual contributor (non-union)	percent	90	90	97	73	69
<b>Average training hours, by training type</b>						
Technical	hour/eligible employee	27	56	43	47	37
Sales	hour/eligible employee	17	11	17	6	9
Leadership	hour/eligible employee	19	161	13	16	13

INDICATORS	UNITS	2021	2022	2023	2024	2025
<b>ENVIRONMENT</b>						
Greenhouse gas emissions (market) (total)	CO <sub>2</sub> e tonnes	74,395	75,721	74,838	74,292	<b>73,593</b>
Greenhouse gas emissions (location) (total)	CO <sub>2</sub> e tonnes	76,034	80,028	78,352	77,544	<b>77,304</b>
Biogenic emissions (total)	CO <sub>2</sub> e tonnes	-	-	-	-	<b>9</b>
<b>Direct emissions by source (Scope 1)</b>						
Facilities	CO <sub>2</sub> e tonnes	23,160	24,627	24,723	25,584	<b>24,899</b>
Fleet (non-biogenic)	CO <sub>2</sub> e tonnes	24,679	27,804	28,746	29,797	<b>31,382</b>
Total	CO <sub>2</sub> e tonnes	47,839	52,431	53,469	55,381	<b>56,281</b>
<b>Indirect emissions by source (Scope 2)<sup>11</sup></b>						
Electric (market) (total)	CO <sub>2</sub> e tonnes	26,556	23,290	21,369	18,911	<b>17,312</b>
Electric (location) (total)	CO <sub>2</sub> e tonnes	28,195	27,597	24,883	22,163	<b>21,023</b>
<b>Energy Use</b>						
Fuel – gasoline	gigajoules	86,675	102,921	103,398	115,282	<b>98,931</b>
Fuel – diesel	gigajoules	294,569	328,286	359,124	388,225	<b>357,479</b>
Fuel - 50% renewable diesel (R50)	gigajoules	-	-	-	-	<b>115</b>
Fuel - 100% renewable diesel (R100)	gigajoules	-	-	-	-	<b>69</b>
Gas oil	gigajoules	606	3	0	0	<b>0</b>
Electricity	gigajoules	199,302	180,376	180,288	223,268	<b>208,363</b>
Natural gas	gigajoules	413,617	425,402	404,222	413,234	<b>400,133</b>
Energy use (total)	gigajoules	994,770	1,036,989	1,047,032	1,140,009	<b>1,065,090</b>
<b>Spills</b>						
Number of reportable spills	count	3	1	1	1	<b>1</b>
Total volume of reportable spills	litres	4,570	208	16	600	<b>40</b>
<b>Hazardous Waste</b>						
Landfilled	tonnes	5,908	13,379	11,453	9,220	<b>8,560</b>
Recycled	tonnes	2,562	3,109	3,589	3,188	<b>3,572</b>
Incinerated and deep well injection	tonnes	370	686	1,246	2,502	<b>3,399</b>
Total	tonnes	8,840	17,174	16,288	14,910	<b>15,531</b>

INDICATORS	UNITS	2021	2022	2023	2024	2025
<b>Non-hazardous waste</b>						
Landfilled	tonnes	4,077	4,509	6,009	5,823	<b>5,654</b>
Recycled	tonnes	10,171	10,312	12,754	7,447	<b>6,963</b>
Total	tonnes	14,248	14,821	18,762	13,270	<b>12,617</b>
<b>PRODUCTS</b>						
Number of components remanufactured (OEM facility)	count	16,210	15,802	15,694	14,820	<b>14,593</b>
<b>COMMUNITIES</b>						
Volunteer hours	hours	713	939	3,008	2,259 <sup>12</sup>	<b>4,348</b>
<b>ANTI-CORRUPTION &amp; ETHICS</b>						
Total number of employees who completed code of conduct training	percent	79	76	83	99	<b>99</b>

**PERFORMANCE NOTES:**

- As a result of the sales of our interests in ComTech on May 15, 2025, and 4Refuel on June 30, 2025, these businesses qualified as discontinued operations. The 2023 and 2024 comparative figures have been restated to exclude the results of discontinued operations. 2021 and 2022 include the results of these discontinued operations. More information on the sales of these companies can be found in our 2025 annual consolidated financial statements and 2025 annual MD&A under our profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).
- Locations include branches, training facilities, distribution centers and OEM.
- Safety rates are calculated using exposure hours of employees and contractors.
- Global definitions were instituted in 2017 for near misses and hazard identification.
- Number of employees (excluding contractors) is used for all people, inclusion, retention and engagement calculations in this report and performance table.
- 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.
- As a result of the sales of our interests in ComTech on May 15, 2025, and 4Refuel on June 30, 2025, historical figures have been updated to exclude ComTech and 4Refuel.
- As of May 2025 Annual General Meeting.
- Vice President level and above.
- Total turnover rate represents the percentage of employees who left the organization during the reporting period, including both voluntary and involuntary departures.
- Location-based Scope 2 GHG emissions are provided in accordance with the GHG Protocol Scope 2 guidance (2015). Our market-based Scope 2 emissions are calculated using the Scope 2 Quality Criteria. For 2023 calculations, Finning did not use residual mix factors.
- 2024 volunteer hours (STEM only) are UK and Ireland and South America only. Canada was restructuring this program for 2025.

# SASB INDEX

TOPIC	SASB CODE	METRIC	UNIT OF MEASURE	RESPONSE/COMMENT
ACCOUNTING METRICS	RT-IG-000.A	Number of units produced by product category	Number	Not applicable to Finning. We do not manufacture products.
	RT-IG-000.B	Number of employees	Number	15,047
ENERGY MANAGEMENT	RT-IG-130a.1	1. Total energy consumed	Gigajoules (GJ)	1,065,090
		2. Percentage grid electricity	%	77%
		3. Percentage renewable	%	28%
EMPLOYEE HEALTH & SAFETY	RT-IG-320a.1	1. Total recordable incident rate (TRIR)	Rate	0.60
		2. Fatality rate	Number	0
		3. Near miss frequency rate (NMFR)	Rate	26,054 near misses and hazards were identified. We used this information to improve our safety performance but do not track it as a rate.
FUEL ECONOMY & EMISSIONS IN USE-PHASE	RT-IG-410a.1	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Gallons per 1,000 tonne-miles	Not applicable to Finning.
	RT-IG-410a.2	Sales-weighted fuel efficiency for non-road equipment	Gallons per hour	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 initiatives in the customer section of this report.
	RT-IG-410a.3	Sales-weighted fuel efficiency for stationary generators	Watts per hour	
	RT-IG-410a.4	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	Grams per kilowatt-hour	
MATERIALS SOURCING	RT-IG-440a.1	Description of the management of risks associated with the use of critical materials	N/A	Not applicable to Finning. We do not manufacture products.
REMANUFACTURING DESIGN & SERVICES	RT-IG-440b.1	Revenue from remanufactured products and remanufacturing services	Reporting currency	Our OEM remanufacturing facility rebuilt 14,593 components in 2025.

# GRI INDEX

This report has been prepared with reference to the GRI standards as updated in 2021. The index below maps disclosures in this report to the relevant GRI standards.

GRI REF	DESCRIPTION	PAGE
<b>THE ORGANIZATION &amp; ITS REPORTING PRACTICES</b>		
2-1	Organizational details	<a href="#">6</a>
2-1	Entities included in the organization's sustainability reporting	<a href="#">6</a>
2-3	Reporting period, frequency, and contact point	<a href="#">46</a>
2-5	External assurance	<a href="#">46</a>
<b>GOVERNANCE</b>		
2-9	Governance structure and composition	<a href="#">35 &amp; 36</a>
2-10	Nomination and selection of the highest governance body	<a href="#">35 &amp; 36</a>
2-11	Chair of the highest governance body	<a href="#">35 &amp; 36</a>
2-12	Role of the highest governance body in overseeing the management of impacts	<a href="#">35 &amp; 36</a>
2-13	Delegation of responsibility for managing impacts	<a href="#">35 &amp; 36</a>
2-14	Role of the highest governance body in sustainability reporting	<a href="#">35 &amp; 36</a>
2-22	Sustainable development strategy	<a href="#">35 &amp; 36</a>
2-29	Approach to stakeholder engagement	<a href="#">35</a>
205	Anti-corruption initiatives	<a href="#">42</a>

GRI REF	DESCRIPTION	PAGE
<b>ENVIRONMENT</b>		
302-1	Energy consumption	<a href="#">49</a>
305-1	Direct GHG emissions	<a href="#">49</a>
305-2	Indirect GHG emissions	<a href="#">49</a>
306-1	Waste generation and significant waste-related impacts	<a href="#">19 &amp; 49</a>
306-2	Management of significant waste-related impacts	<a href="#">19 &amp; 49</a>
306-3	Waste generated	<a href="#">49</a>
306-4	Waste diverted from disposal	<a href="#">49</a>
306-5	Waste directed to disposal	<a href="#">49</a>
306-3	Significant spills (number and volume)	<a href="#">49</a>
<b>PEOPLE &amp; SAFETY</b>		
2-7	Employees	<a href="#">48</a>
401-1	Employee turnover	<a href="#">48</a>
403-1	Occupational health and safety management system	<a href="#">9, 10 &amp; 48</a>
403-6	Promotion of worker health	<a href="#">9, 10 &amp; 15</a>
403-9	Work-related injuries	<a href="#">48</a>
404-1	Average hours of training per employee	<a href="#">15 &amp; 48</a>
404-2	Skill upgrading programs	<a href="#">14 &amp; 15</a>
404-3	Percentage of employees receiving performance reviews	<a href="#">48</a>
405-1	Diversity of board and employees	<a href="#">48</a>

# TCFD INDEX

Our climate-related disclosures are guided by the Task Force on Climate-related Financial Disclosures (TCFD) framework, which has now been integrated into the IFRS Foundation, through its International Sustainability Standards Board (ISSB) standards (IFRS S1 and IFRS S2). We continue to monitor evolving climate-reporting regulations in our jurisdictions and will adjust our disclosures as required.

CATEGORY	DISCLOSURE	PAGE
Governance (a)	Board oversight	<a href="#">35</a> & <a href="#">36</a>
Governance (b)	Management’s role	<a href="#">36</a>
Strategy (a)	Risk and opportunities	<a href="#">37-40</a>
Strategy (b)	Impact of risks and opportunities	<a href="#">37-40</a>
Strategy (c)	Resilience scenarios	<a href="#">37</a>
Risk Management (a)	Risk identification process	<a href="#">37</a>
Risk Management (b)	Risk management process	<a href="#">37</a>
Risk Management (c)	Risk integration	<a href="#">37</a>
Metrics & Targets (a)(b)(c)	Climate-related targets and metrics	<a href="#">17</a> & <a href="#">37</a>

► Finning employees welcome the Board to Santiago, Chile.

# ASSURANCE



## Independent Practitioner’s Limited Assurance Report

To Board of Directors and Management of Finning International Inc.

We have undertaken a limited assurance engagement of the Scope 1 and Scope 2 (market-based) greenhouse gas (“GHG”) emissions of Finning International Inc. (“Finning”, the “Company”) for the year ended December 31, 2025 (collectively referred to as the “Subject Matter Information”), as reported in Appendix A here and throughout the report.

### Management’s Responsibility

Management is responsible for the preparation of the Subject Matter Information as informed by the World Resources Institute and World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) (the “applicable criteria”). Management is also responsible for selecting the applicable criteria used and for such internal control as management determines necessary to enable the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

### Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of the Finning's use of the applicable criteria as the basis for the preparation of the Subject Matter Information. The procedures are selected based on our professional judgment which includes identifying areas where the risks of material misstatement of the Subject Matter Information are likely to arise, whether due to fraud or error.

Our engagement included the following procedures, among others:

- inquiring with relevant management and staff responsible for data collection and reporting;
- obtaining an understanding of the management systems, processes, and the relevant controls used to generate, aggregate, and report the data;
- reviewing relevant documents and records on a sample basis;
- reviewing the appropriateness of the GHG emissions factors applied; and
- testing and re-calculating information related to the selected information on a sample basis.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement conducted in accordance with the International Standards on Assurance Engagements. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Subject Matter Information has been prepared, in all material respects, in accordance with the applicable criteria.

### Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Significant Inherent Limitations

Environmental and energy use data are subject to inherent limitations given the nature and the methods used for determining such data. The selection of different acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

### Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information of Finning for the year-ended December 31, 2025 is not prepared, in all material respects, in accordance with the applicable criteria.

### Specific Purpose of Applicable Criteria

The Subject Matter Information have been prepared in accordance with the applicable criteria to assist Finning for internal reporting. As a result, the Subject Matter Information may not be suitable for another purpose.

While Deloitte acknowledges the disclosure of our limited assurance report that will be made in full only by Finning at its discretion in their Sustainability Report, Deloitte does not assume or accept any responsibility or liability to any other third party in respect of such disclosure and the report therein.

Chartered Professional Accountants  
Vancouver, BC  
April 27, 2026

### Appendix A

Finning International Inc.  
Subject Matter Information  
For year ended December 31, 2025

GHG Emission Figures	Unit of Measurement	Year-ended December 31, 2025
Scope 1 and Scope 2 (market-based) GHG emissions	Metric Tons of Co2e	73,593

# FORWARD LOOKING INFORMATION

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. Forward-looking information in this report includes, but is not limited to, the following:

**Sustainability Governance:** Our commitment to continuous improvement as we grow; our belief that we are building a resilient business foundation to withstand market pressures, drive reliable and consistent earnings, and help ensure our support for customers for years to come; our commitment to providing exceptional, comprehensive support for all the equipment we sell; our plans to improve our sustainability performance and help our customers enhance theirs; our key sustainability focus areas; and our risk management process described on page 37.

**People:** Our commitment to providing employees and contractors with safe and secure work environments; our belief that the safety and health of our people is critical to our culture and business success; our focus on enhancing onboarding and competency development through the implementation of new safety orientation and technical skill development processes; our plans to implement warehouse automation at our Edmonton, Canada warehouse; our belief that using technology to automate tasks in high volume facilities can help reduce physical strain and interaction between employees and material handling equipment; our belief that different perspectives help us do our best work, achieve great outcomes and make a positive impact in our workplace and for our business; our efforts to remove equity barriers and opportunities for bias that can prevent inclusion; our plans to continue providing updates on our Accelerated Leadership Development Program for female executives in our annual Sustainability Report; our goal to cultivate an environment where everyone, at every level, can feel safe and secure to speak up; our exploring of opportunities to grow ERGs across all regions; our belief that maintaining a highly skilled workforce is critical to our competitive advantage; and our goal to achieve and maintain at least 30% female representation at the executive management and board of director levels.

**Environment:** Our commitment to reducing GHG emissions and energy consumption from our operations; our belief that reducing our carbon footprint is critical to our business priority of sustainable growth and to deliver a positive impact to customers as they navigate the energy transition; our strategy (including

increasing the use of renewable energy and carbon reduced energy, optimizing facility technology, increasing energy efficiencies, and making fleet improvements), plans and the anticipated timeline to achieve our targeted 40% reduction in absolute Scope 1 and Scope 2 GHG emissions by 2027 (from a 2017 baseline); our belief, based on current assumptions, that we are on track to meet this GHG emissions reduction target; and our dedication to managing the amount of waste we generate and send to the landfill, preventing spills, and mitigating impacts to land and water.

**Customers:** Our belief that we offer solutions to help our customers achieve their objectives; our expectation that Finning and Caterpillar technologies and products can reduce customers' emissions while helping them maintain safe and productive operations; our commitment to delivering solutions that help customers lower their overall cost of ownership while safely maximizing productivity; our work in the development of Caterpillar's suite of digital solutions that aim to reduce maintenance costs and increase equipment efficiency for our customers; the expected benefits of Finning and Caterpillar's digital services; our belief that we offer a wide range of services and solutions that can help our customers improve the safety of their operations, enhance their performance, and support them in their emissions reduction journey; our expectation to increase the size of our Tier 4 rental fleet; and the expected environmental benefits of remanufacturing.

**Communities & Indigenous Engagement:** Our focus on building capacity for the future by investing in organizations that advance STEM and skilled trades education and outreach, increase social equality among disadvantaged groups, and support strong and resilient communities our work to build mutually beneficial relationships with Indigenous people; our goal of becoming PAIR certified in 2028; our development of a Reconciliation Action Plan; our plan to continue reporting on PAIR progress in our annual Sustainability Report; and our goal to take an active role in building partnerships with Indigenous communities and businesses in Canada.

**Governance and Ethics:** our commitment to managing our sustainability risks and opportunities in a way that enhances the resilience of our business and that of our customers; our belief that our risk management process is designed to ensure that risks we are exposed to are identified, managed, and reported; our belief that working to ensure effective processes and controls are

in place will identify and manage key strategic and operational risks; our plans to update our climate-related risk management scenario analysis in the next two years; our commitment to respecting human rights and complying with the law wherever we operate, and our expectation that our employees, business partners and suppliers share this commitment; our annual assessment of human rights risks to identify potential changes to our risk profile and assess whether changes to our existing policies and procedures are warranted; and our focus on employee and contractor awareness and training to maximize the success of our cyber protection efforts.

TCFD: Our climate-related risks and opportunities, including timelines, listed on pages 38-40; and the application of our Enterprise Risk Management processes in our business operations.

All such forward-looking information is provided pursuant to the 'safe harbour' provisions of applicable Canadian securities laws. Unless otherwise indicated, forward-looking information in this report reflects our expectations at the date of this report. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking information, whether due to new information, future events, or otherwise.

Forward-looking information is subject to many risks and uncertainties and is based on several 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 specific factors stated above; the impact and duration of, and our ability to respond to and manage, geopolitical and trade uncertainty, changing tariffs, high inflation, interest rates, and supply chain challenges; general economic and market conditions, including increasing inflationary cost pressure, and economic and market conditions in the regions where we operate; perspectives of investments in the oil and gas and mining projects in Argentina; capital deployment into large-scale brownfield expansions; support and commitment by Canadian federal and provincial governments in infrastructure development; foreign exchange rates; commodity prices; interest rates; 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 the timely supply of parts and equipment; our ability to continue to improve productivity and operational efficiencies while continuing

to maintain customer service; our ability to manage cost pressures as growth in revenue occurs; our ability to effectively integrate and realize expected synergies from businesses that we acquire; our ability to deliver our equipment backlog; our ability to access capital markets for additional debt or equity, to finance future growth and to refinance outstanding debt obligations, on terms that are acceptable will be dependent upon prevailing market conditions, as well as our financial condition; 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 effectively price and manage long-term product support contracts with our customers; our ability to drive continuous cost efficiency; our ability to attract sufficient skilled labour resources as market conditions, business strategy or technologies change; the intensity of competitive activity; our ability to maintain a safe and healthy work environment across all regions; our ability to raise the capital needed to implement our business plan; business disruption resulting from business process change, systems change and organizational change; regulatory initiatives or proceedings, litigation and changes in taxes, laws, regulations or policies, including with respect to environmental protection, environmental disclosures and/or energy transition; 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 availability of carbon neutral technology or renewable power; the cost of climate change initiatives; actual climate change consequences; the occurrence of one or more natural disasters, pandemic outbreaks, geo-political events, acts of terrorism, social unrest or similar disruptions; 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 is provided in this report to give information about our current expectations and plans and allow investors and others to better understand our sustainability efforts. However, readers are cautioned that it may not be appropriate to use such forward-looking information for any other purpose. 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 volatile commodity prices, high inflation, changing tariffs and interest rates, and supply chain challenges, and successfully execute our strategies to win customers, achieve full-cycle resilience and continue business momentum; that we will be able to continue to source and hire technicians, build capabilities and capacity

and successfully and sustainably improve workshop efficiencies; that commodity prices will remain at constructive levels; that our customers will not curtail their activities; that general economic and market conditions will continue to be supportive; that the level of customer confidence and spending, and the demand for, and prices of, our products and services will be maintained; that support and demand for renewable energy will continue to grow; that supply chain and inflationary challenges will not materially impact large project deliveries in our equipment backlog; our ability to successfully execute our plans and intentions, including our strategic priorities; we will successfully execute climate change initiatives to reduce our GHG emissions; our ability to attract and retain skilled staff; market competition will remain at similar levels; the products and technology offered by our competitors will be as expected; identified opportunities for growth will result in revenue; we have sufficient liquidity to meet operational needs, commitments and obligations; consistent and stable legislation in the various countries in which we operate; no disruptive changes in the technology environment; our current good relationship with Caterpillar and with our customers and suppliers, service providers and other third parties will be maintained, and that Caterpillar and such other suppliers will deliver quality, competitive products with supply chain continuity; sustainment of oil prices; that maximizing product support growth will positively affect our strategic priorities going forward; quoting activity for requests for proposals for equipment and product support is reflective of opportunities; and, market recoveries in the regions that we operate.

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. 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. 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 non-recurring 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.