

FINNING®

CREATING POSITIVE IMPACT

SUSTAINABILITY
REPORT 2024



TABLE OF CONTENTS

INTRODUCTION	3	PEOPLE	9	COMMUNITIES & INDIGENOUS ENGAGEMENT	29	APPENDICES	44
Message from the President & CEO	4	Safety & Health	10	Community Investment	30	Material Sustainability Topics	45
2024 Sustainability Highlights	5	Diversity, Equity & Inclusion	12	Indigenous Engagement	31	Performance Table (Finning)	46
About Finning	6	Engagement & Leadership Development	15			Performance Table (4Refuel)	48
Our Purpose & Values	7					SASB Index	49
About This Report	8	ENVIRONMENT	17	GOVERNANCE	32	GRI Reference	51
		GHG Emissions & Energy Use	18	Corporate Governance	33	TCFD Index	52
		Waste & Spills Management	20	Sustainability Governance	34	Independent Practitioner’s Limited Assurance Report	53
		CUSTOMERS	21	Ethics	35	Forward-Looking Information	54
		Creating Positive Customer Impact	22	Risk Management	36		
		Products	23	Responsible Supply Chain	42		
		Services & Solutions	26	Cybersecurity & Data Governance	43		



South American employees pose during a Finning company event.

Finning is the world’s largest Caterpillar® dealer. Since 1933, we have provided equipment and rentals and supplied parts and services to customers in a wide range of industries. Our product support infrastructure and superior service capabilities deliver solutions that help customers lower their overall cost of ownership while maximizing productivity.

finning.com

IN THIS SECTION:

- Message from the President & CEO
- 2024 Sustainability Highlights
- About Finning
- Our Purpose & Values
- About This Report

4
5
6
7
8



Over 350 people helped celebrate the grand opening of our new facility in Kamloops, British Columbia. Elder Hank Gott and the Language and Culture team from Tk'emlúps te Secwépemc joined Finning employees, retirees, customers, Caterpillar employees, community members, and guests on site for the celebration and offered a prayer and welcome song.

MESSAGE FROM THE PRESIDENT & CEO



At Finning, everything we do is grounded in our purpose to create a positive impact. This means delivering products and solutions that offer economic, productivity, and safety benefits while effectively managing our own environmental and social impacts.

In 2024, to support our refreshed corporate strategy, we added sustainability oversight to the mandate of our chief development officer. We also created a new role, global sustainability director, to coordinate our sustainability-related activities.

I am pleased to share that, based on our current assumptions, Finning is on track to meet our target of a 40% reduction in absolute Scope 1 and Scope 2 greenhouse gas emissions by 2027 from a 2017 baseline. We also continue to invest in our people's safety, advance inclusive opportunities in our hiring and promotion practices and community initiatives. In 2024, we launched our Semillero program in Chile to increase the participation of women at all levels of the mining industry. With women being 64% of the first trainees hired from the program, Semillero is an excellent example of how working together can make a positive impact on our business, customers and communities.

This past year, our Safety and Health program focused on three core areas: preventing serious injuries and fatalities, fostering psychological safety, and simplifying and enabling key processes. This increased critical control verifications focused on preventing serious injuries and fatalities and continued to support a psychologically safe work environment.

We are committed to providing exceptional product support and technology solutions to support our customers' economic and sustainability performance. We also recognize that a successful energy transition will require multiple technologies. That is why we are partnering with Caterpillar and forward-thinking customers to trial and introduce to market new and innovative Cat® technologies with a goal of reducing customers' emissions while helping to maintain safe and productive operations.

For example, we offer a range of products and solutions, such as lower-carbon equipment, machine automation, charging technologies, and more, which you will read about later in this report. In 2024, we were encouraged by increased sales of dynamic gas blending technology and strong demand for battery energy storage systems. Our 4Refuel subsidiary also saw increased sales of renewable diesel across Canada.






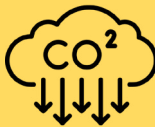


Providing alternative fuels and technologies that provide energy flexibility is just another way Finning is supporting customers to achieve their climate-related objectives.

As we gain momentum across our lines of business, we are doing more than providing solutions to support our customers' sustainability. 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.

I am proud to be leading the incredible Finning team and grateful to be part of a company that is making a difference in the regions in which we operate. Thank you to our customers, investors, suppliers, partners and the Finning team for your continued support and commitment. Together, we can do more than drive performance and results. Together, we can make a positive impact.

Kevin Parkes
President and Chief Executive Officer

2024 SUSTAINABILITY HIGHLIGHTS

PEOPLE		ENVIRONMENT		CUSTOMERS		COMMUNITIES & INDIGENOUS ENGAGEMENT	
	<div>5%</div> <div>reduction in total recordable injury frequency compared to 2023. See page 46 for details.</div>		<div>14%</div> <div>of total Scope 2 emissions were from renewable sources. See page 18 for details.</div>		<div>14,820</div> <div>components remanufactured to like-new condition, contributing to our customers' efforts to reduce their use of energy, water, and raw materials. See page 27 for details.</div>		<div>\$32.8M</div> <div>in procurement from Indigenous-owned businesses in Canada. See page 31 for details.</div>
	<div>64%</div> <div>of the 162 technicians hired on completion of our 2024 Semillero Trainee program in Chile were female. See page 14 for details.</div>		<div>30%</div> <div>reduction in Scope 1 and Scope 2 GHG emissions from 2017 baseline. See page 18 for details.</div>		<div>70%</div> <div>increase in 4Refuel renewable and lower-carbon fuel sales compared to 2023. See page 28 for details.</div>	GOVERNANCE	
	<div>27%</div> <div>increase in critical control verifications compared to 2023. See page 11 for details.</div>		<div>56%</div> <div>of non-hazardous waste diverted from the landfill. See page 20 for details.</div>				<div>31%</div> <div>female representation on our board of directors as of the May 2024 Annual General Meeting. See page 12 for details.</div>

OUR
SUPPLY CHAIN



our largest supplier
and partner



6K+

suppliers and
contractors
worldwide

ABOUT FINNING

Finning is the world’s largest Caterpillar dealer. Since 1933, we have provided equipment and rentals and supplied parts and services to customers in a wide range of industries. Our product support infrastructure and superior service capabilities deliver solutions that help customers lower their overall cost of ownership while maximizing productivity.

Finning is headquartered in Surrey, British Columbia, with operations in three regions: Western and part of Northern Canada, the southern cone of South America (Chile, Argentina, Bolivia), and the United Kingdom and the Republic of Ireland (UKI). Finning’s shares trade on the Toronto Stock Exchange under the symbol **FTT**.

188

Locations

15,279

Employees

8

Countries

2,500+

Finning service trucks and
other small vehicles

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.



4Refuel¹: Wholly-owned industrial refuelling service operating across Canada and in the United States in Texas.



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



Compression Technology Corporation (ComTech)²: Canadian developer of alternative energy infrastructure and provider of mobile fuelling solutions for high pressure gaseous fuels.



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

OUR
CUSTOMERS



MINING



CONSTRUCTION



FORESTRY



OIL & GAS



POWER
GENERATION



GOVERNMENT



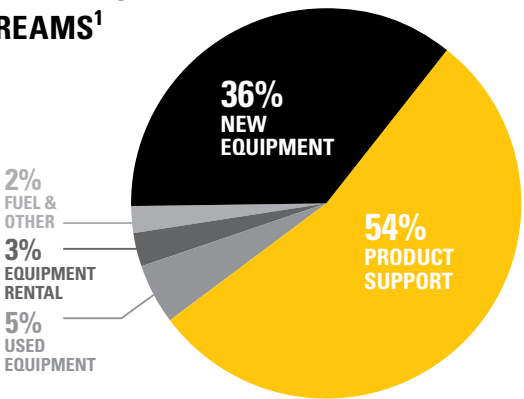
MARINE

OUR
LOCATIONS



*administrative offices

NET REVENUE
STREAMS¹



\$10.1B NET
REVENUE¹

¹These are specified financial measures.

1. On May 8, 2025, we announced that we entered into a definitive agreement to sell 4Refuel to an affiliate of H.I.G. Capital. The transaction is expected to close in the third quarter of 2025. Given that this report is for the year ended December 31, 2024, 4Refuel information is included in this report.

2. On May 8, 2025 and separate from the 4Refuel transaction, we announced that we and the other shareholders of ComTech entered into a series of agreements to sell ComTech to a third party. The ComTech transaction closed on May 15, 2025. Although the ComTech transaction has closed, given that this report is for the year ended December 31, 2024, ComTech information is included in this report.

OUR PURPOSE & VALUES

OUR PURPOSE: POSITIVE IMPACT

Everything we do at Finning is grounded in our purpose to have a positive impact. Positive Impact is focused on creating meaningful connections with our customers, empowering our employees to make a difference, and fostering positive change in the communities we serve.

For more than 90 years, Finning’s success has been built by the dedication and passion of our people. With our people at the heart of our business, we are bringing our strategy to life and creating a strong culture. We are doing this by committing to providing safe and secure environments, driving customer loyalty and empowering our people to simplify our business to build a foundation for sustainable growth.

Through this commitment, we will create a positive impact on each other, our customers and partners, and in the communities where we operate and live.

OUR VALUES

Our values represent what we care about as an organization. They guide our actions and decisions, helping us live our purpose every day and drive meaningful business results. We aim to be:

Safe & Inclusive: We build diverse and respectful partnerships, prevent injuries and act with compassion.

Trusted: We act ethically and honour our commitments.

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.



The Environment, Health and Safety (EHS) assurance team visits South America's Santa Cruz branch in Bolivia.

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, 2024. 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 4Refuel, OEM Remanufacturing, Hydraquip, ComTech 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 industries that most closely reflect our business: Industrial Machinery and Goods and Road Transportation. A SASB index is provided on [pages 49-50](#). 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, the IFRS S2 Climate-related Disclosures. A TCFD index is provided on [page 52](#). We are reviewing the recently released 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 also disclose our climate change impacts and opportunities through CDP, the global non-profit organization that runs the world’s leading environmental disclosure platform. 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 Safety, Environment and Social Responsibility 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 ComTech and Hydraquip.

ASSURANCE & EMISSIONS ACCOUNTING

The greenhouse gas (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.



The 4Refuel team posing with the 2024 Workplace Safety and Insurance Board (WSIB) Award for Canada’s Best Health & Safety Culture which acknowledges their strong commitment to health and safety in the workplace.

Our people are at the heart of our business. Across our operations, we work to foster a culture that has a positive impact and embodies respect and support for each other. These attributes help keep our people safe and deliver outstanding service and value to our customers.

IN THIS SECTION:

- Safety & Health
- Diversity, Equity & Inclusion
- Engagement & Leadership Development

10
12
15



The Component Rebuild Centre in Antofagasta, Chile, celebrates 35 years of operations and continues to advance diversity in their workforce.

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 systems and engaged leadership, focus on critical-risk activities and innovative technologies help keep our people safe.

ROBUST SYSTEMS

Finning’s global Environment, Health and Safety (EHS) system is aligned with the ISO 45001 Standard for Occupational Health and Safety Management



South American employees from Drills and Shovels celebrate achieving an internal safety target.

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 standards.

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.

ENGAGED LEADERSHIP

All our leaders have a role to play in helping us operate safely. From executive oversight of serious injury and fatality (SIF) prevention processes to front-line leaders implementing critical controls, we believe we are stronger together.

In 2024, we increased the frequency of critical control verifications by 27% compared to 2023 to verify that activities to prevent serious injuries are embedded in site systems and critical controls are in place.

STRATEGIC APPROACH

Our work to provide safe and secure work environments is focused on three core areas: preventing serious injuries and fatalities, fostering psychological safety, and simplifying and enabling key processes.

Preventing serious or fatal injuries

In 2023, we conducted an internal assessment to determine our highest risk activities and develop critical controls to eliminate, prevent or mitigate these risks. See below for a list of global critical risks.

We progressed this work in 2024, refining existing

company-wide safety programs for common risks across the company (e.g., working at heights) and refining and adding programs for high-risk activities unique to business units (e.g., track removal and installation at our service operations, driving a fuel tanker in our 4Refuel business). We are currently partnering with Caterpillar to develop controls to minimize high-potential energy exposure. For details, see [The Cat Blog](#).

Our programs to prevent serious injuries are offered in addition to basic safety onboarding and refreshers for all employees. Finning’s contractors are screened for criteria including past safety performance and must complete a safety orientation prior to working on a Finning site.

 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

Finning developed 16 Critical Risk Activities, which have been used to develop critical controls.

Fostering psychological safety

We continue to focus on building psychological safety for our people to report hazards and potential incidents before an incident occurs. We saw an increase in 2024 of reported potential SIF incidents, reflecting a critical shift in employee acceptance of human error as normal and the importance of having safety systems and programs that help us fail safely, learn and improve.

Simplifying key processes

We are simplifying and aligning tools to manage critical risks through our digital EHS Management System. Our use of this digital system can help improve safety outcomes by allowing leaders and employees to access safety standards, procedures and reporting tools from their computers or phones.

Our front-line employees have a voice in how these tools are used and improved. For example, in 2024, we transitioned from a checklist-based electronic Job Hazard Assessment to one that expands or contracts based on the task at hand, and embeds links to critical secondary forms.

Increased digitalization of safety data is increasing visibility of our performance at all levels of the

organization. Our online safety dashboard allows leaders and employees to view our safety performance in real-time. Digitalization is also enabling predictive analytics—the use of system data to predict and plan for possible safety incidents based on what we know about the conditions that lead to events.



Matt Meikle, Finning Canada Field Mechanic, receives the Caterpillar Global Dealer Technician Challenge Sportsmanship Award from Jeff Fitch, Caterpillar’s Director of Training. The Sportsmanship Award recognizes the individual who best represents the Caterpillar brand, their dealership and themselves during the competition and is voted on by their fellow competitors.

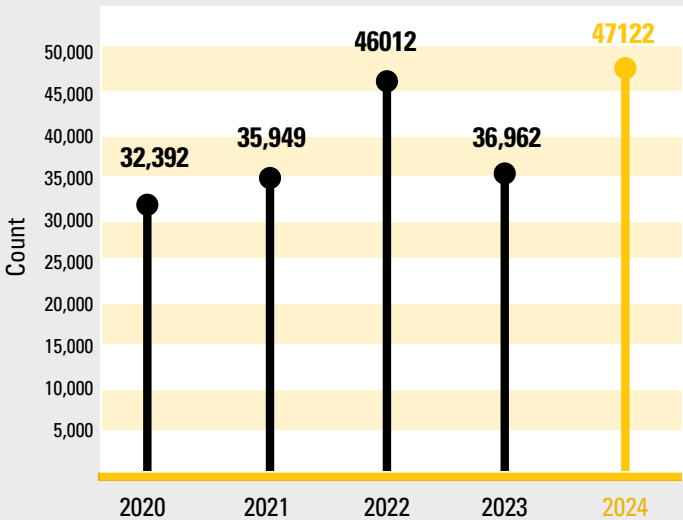
INNOVATIVE TECHNOLOGY

We regularly monitor and assess emerging technologies that can help keep our people safe. New technologies we applied in our operations in 2024 include:

Warehouse automation: Our Chilean operation recently implemented warehouse automation, and we plan to enhance existing automation in our Canadian facilities. 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.

Proximity sensors: Our 4Refuel business has begun to introduce reverse proximity sensors to its fleet (LiDAR). All new or near-new (less than four years old) vehicles are being fitted with a LiDAR-based proximity sensor with the goal of eliminating reversing incidents. Approximately 60% of the eligible vehicles in the 4Refuel fleet (184 trucks) had this technology at the end of 2024.

2024 FINNING AND 4REFUEL
CRITICAL CONTROL VERIFICATIONS



DIVERSITY, EQUITY & INCLUSION

We are committed to creating a diverse 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, they are applied differently based on local needs.

PEOPLE PRACTICES

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

Policies & practices

Our Respect, Inclusion and Diversity Policy applies to all employees and contractors. It outlines our expectations for inclusive and respectful behaviours and our hard-line expectations against acts of violence, discrimination and harassment. These

expectations are reinforced in our [Code of Conduct](#) (Code) and annually acknowledged by our people. As a member of the 30% Club Canada, Finning's goal is to achieve and maintain at least 30% female representation at the executive management and board of director levels. Read our [Board Inclusion and Diversity Policy](#).

In our hiring and promotion practices, we consider merit, qualifications, experience and gender balance across all management roles and functions. In our UK and Ireland region, we have been publishing an annual gender pay gap report since 2017, shrinking the pay gap from 17.3% in 2017 to 5.1% in 2024.

Women In Leadership Roles (%)

BOARD	2023	<div><div></div></div>	36
	2024	<div><div></div></div>	31 ¹
EXECUTIVE	2023	<div><div></div></div>	28
	2024	<div><div></div></div>	19
SENIOR LEVEL LEADERS	2023	<div><div></div></div>	32
	2024	<div><div></div></div>	27
MID-LEVEL LEADERS	2023	<div><div></div></div>	25
	2024	<div><div></div></div>	27
FRONT LEVEL LEADERS	2023	<div><div></div></div>	17
	2024	<div><div></div></div>	18

¹As of May 2024 Annual General Meeting.

Our South America region also began a gender pay gap review in 2024 and we continued to make progress in incorporating female talent with a focus on technical areas. At the end of 2024, our Finning South America female workforce stood at 15%.

To help develop programs and initiatives to foster DE&I in Canada, we added confidential and voluntary self-disclosure of identity information (e.g. gender, disability, ethnicity and sexual orientation) to our onboarding process and annual updates to personal information. We also added preferred pronouns to our Microsoft Office contact cards in 2024, a simple way to show respect for one another and foster an inclusive working environment for everyone.

Physical spaces & PPE

In 2024, we began creating all gender washroom spaces at OEM, our Canadian remanufacturing business. Our 4Refuel business provides inclusive washrooms and change facilities in all new and remodeled facilities and provides options for fire-retardant coveralls with women-specific fit.



The 4Refuel team celebrating the grand opening of our new facility in Surrey, British Columbia



Employees from Finning participate in Caminata Voces Vitales (Vital Voices Walk) in Chile for Women's Day.

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, our leaders consistently integrate Courage to Care principles into regular team meetings, aiming to create a safe environment for open discussions about safety and well-being.

Leading in our communities

Developing a diverse talent pipeline for operational and technical roles requires us to look beyond our operations. A large proportion of our community investment focuses on inspiring people from underrepresented groups to consider STEM-related careers and the trades. 2024 examples include:

- **STEMos Inspiradas:** In partnership with Inspiring Girls Foundation and ten customers in Chile, we worked to inspire girls between the ages of nine and twelve to consider STEM professions, offering workshops for children, teachers and caregivers. More than 1,200 people participated across 16 cities.

- **Women Building Futures:** Finning supported this Edmonton based non-profit organization that offers programs and support services for women to enter trades-related careers.
- **Recruiting veterans:** In the UK, we worked with the Royal Navy, Royal Air Force, and Armed Forces Tank Regiment to recruit Royal Electrical and Mechanical Engineers (REME) veterans to Finning as a second career.
- **Indigenous apprenticeships:** Finning sponsored twelve-month temporary work placements for Indigenous applicants to gain Heavy Equipment Technician experience in the forestry sector, in partnership with the BC First Nations Forestry Council.

EMPOWERMENT

Our goal is to cultivate an environment where everyone, at every level, can feel safe and secure to speak up. Initiatives such as Employee Resource Groups (ERGs), led by employees, provide a place to network, collaborate and find support. Our ten ERGs also inform the business, growing understanding and awareness of employee needs and helping us reach our DE&I goals.

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 & Ireland

Women of Finning
Women’s ERG, also welcomes men and gender-diverse allies.

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

A Different Ability (ADA)
Focuses on learning about disabilities.

The Pride Group
Open to all in the LGBTQ+ community 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.



Finning Honoured by the Canadian Apprenticeship Forum

Finning Canada was honoured as the **2024 Diversity and Inclusion Champion** by the Canadian Apprenticeship Forum (CAF-FCA). This award recognizes Finning's exceptional advocacy for the inclusion of equity-priority individuals in apprenticeship programs.

GAINING TRACTION IN DE&I

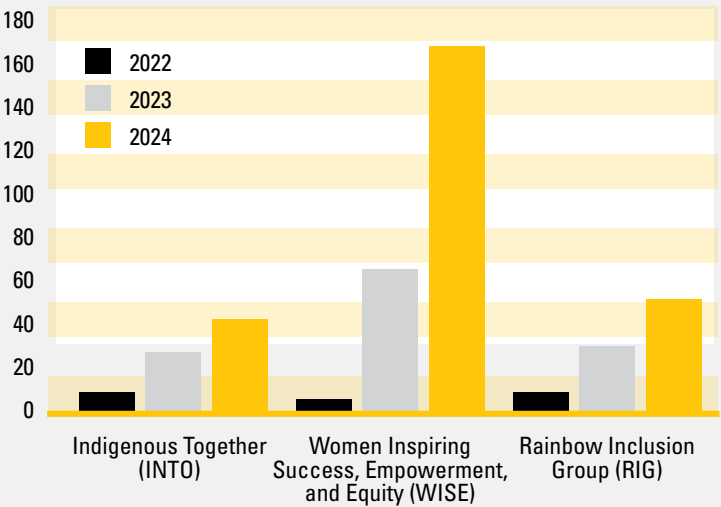
Fostering a diverse workforce and inclusive culture has a positive impact on our people, our customers and the communities where we operate.



Finning Canada employee resource groups (ERG) growing exponentially

ERGs offer a place for employees to network, collaborate and find support. They also work to drive inclusive change within Finning and provide our business with insights into the needs of diverse employees.

Canada ERG Employee Participant Count



Finning South America working to increase female workforce

Our objective is to continue progressing in incorporating female talent in technical areas. To help achieve our goal, our Semillero program recruits professional engineers and graduates from technical schools, with a focus on gender balance. It includes three key initiatives:

- **Semillero Trainee:** Technicians receive four months of training between our technical training centre and non-mining operational sites. Of the 162 participating technicians hired on program completion in 2024, 64% were female.
- **Semillero Mujeres Profesionales:** Launching in 2025, up to 12 female leaders will receive one year of training technical competencies. On successful completion of the program, leaders are offered a position at a mine site.
- **Semillero Seniors:** Also launching in 2025, this initiative will provide one to two months of technical and hands-on training to embed additional technical capacity at mine sites.



Finning UK reduces gender pay gap

We have reduced our UK gender pay gap (the difference between hourly pay for women and men) from 17.3% to 5.1% from 2017.

Activities that have contributed to this change include:

- Increase in females in senior leadership roles.
- Continuous improvement of recruitment processes to incorporate inclusive hiring.
- Internal diversity targets for early career appointments.
- DE&I development programs including Standing up for Respect and Building Respectful Teams.
- Utilizing practices that support fairness and equity in compensation.
- Employee Resource Groups that provide feedback and suggestions to management.

ENGAGEMENT & LEADERSHIP DEVELOPMENT

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



Christian Berling (Sales Representative CAT Command EAME) demonstrates the features and benefits of Cat Command at the Customer Technology Event in Desford at Caterpillar's UK facility.

Our people play a critical role in shaping our culture, executing on our strategy and making a positive impact at work. Finning's Human Resources Management System guides our 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. Our most recent Employee Experience Index score of 86% reflects our successful efforts to create a positive and engaging employee experience.

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:

Finning provides technicians with ongoing technical training, including foundational and product-specific courses. We provided an average of 47 hours of employee technical training in 2024. In addition, Finning UK and Ireland received Technician Career Development Process Accreditation from Caterpillar in 2024, reflecting our significant and ongoing investments in recruiting and developing technicians.

Sales training:

In 2024, Finning's Canadian and South American operations received the Sales Career Development Process Accreditation from Caterpillar. Few Caterpillar dealers achieve this accreditation, and we are excited to be recognized for our best-practice sales standards.

Leadership training:

In 2024, we continued our frontline leader program Powering Up, designed to support the transition of front-level workers into leadership roles. Approximately 1,127 employees participated in 92 Powering Up sessions held in 2024.

2024 Average Training Hours Per Employee, By Training Type

Technical	47
Sales	6
Leadership	16



EMPLOYEE WELLNESS

We continue to prioritize the mental health and well-being of our people, offering support programs, flexible work options and other initiatives in all regions. This includes our recently enhanced employee and family assistance program (EFAP). For example, in Canada, the EFAP includes mental health supports for all employees, access for temporary employees, and flexible options for salaried employees to tailor benefits coverage to their lifestyles and personal circumstances.

In 2024, we contracted with a third-party global immigration and tax specialist to streamline processes and improve the overall experience for employees moving between regions.

We also conducted an employee Wellness and Recognition Survey to inform the evolution of Finning’s support, wellness and recognition programs.

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 2024, 591 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 18th year, our 2024 UK

Apprenticeship Academy was our largest ever intake with 31 new apprentices, bringing our current program total to 85. The Academy delivers academic learning and administers qualifications, recently achieving 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.



20th Anniversary of ThinkBIG in Canada

In 2024, we celebrated 20 years of the ThinkBIG program in Canada. ThinkBIG is a 20-month heavy equipment service technician training program, a partnership between Northwestern Polytech (NWP), Caterpillar, and Finning. NWP is the only post-secondary institution in Canada to offer this globally recognized training program. Students gain advanced technical knowledge and hands-on skills directly related to Cat equipment. Graduates are qualified to work at any of Finning’s 40 locations in Canada and are in exceptionally high demand.

We have programs in place to help us reduce greenhouse gas (GHG) emissions from our facilities and fleet, manage waste generated by our operations and prevent and control spills.

IN THIS SECTION:

- GHG Emissions & Energy Use
- Waste & Spills Management

18
20



ENVIRONMENT

The 4Refuel team celebrating the grand opening of our new facility in Surrey, British Columbia.

GHG EMISSIONS & ENERGY USE

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

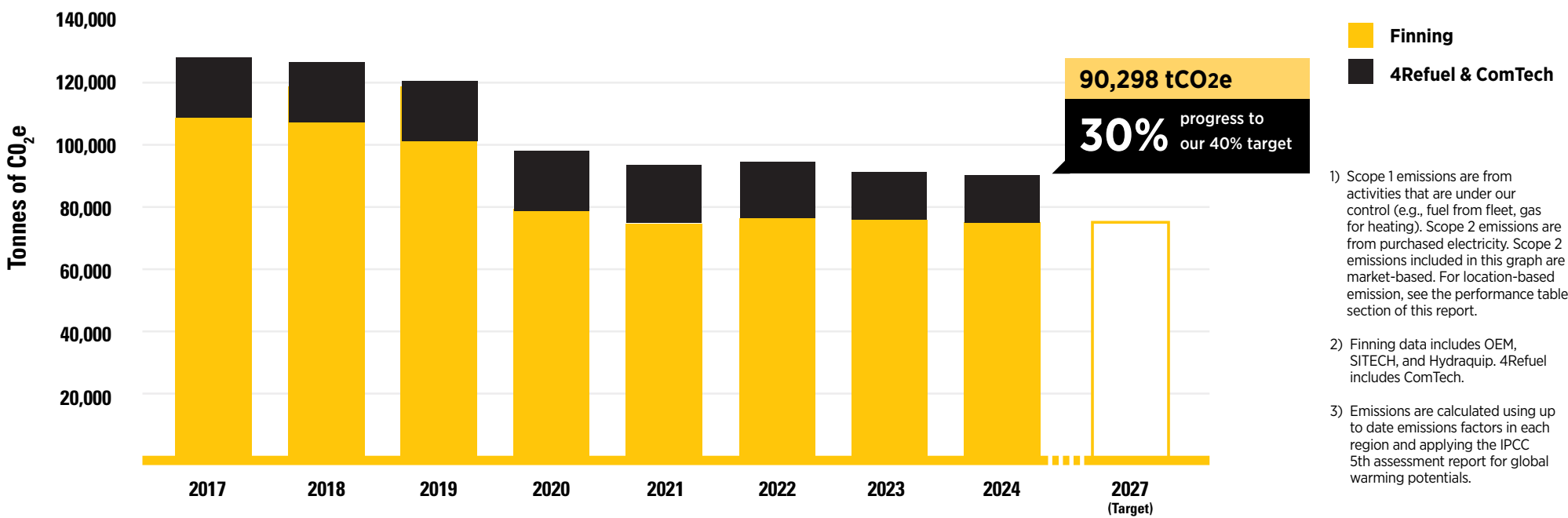
We believe that reducing our carbon footprint is critical to our business priorities of sustainable growth and full cycle resilience. As a key partner in the Caterpillar value chain, we believe it is also essential to delivering a positive impact to customers as they navigate the energy transition.

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 78% of our market-based GHG emissions are direct (Scope 1), 64% from the combustion of fuels in fleet vehicles, and 36% from natural gas for heating facilities.

Our indirect (Scope 2) emissions are from purchased electricity for facilities, with 14% coming from renewable sources in 2024.

PROGRESS TOWARDS OUR 2027 GHG EMISSIONS REDUCTION TARGET (CO₂e tonnes, Scope 1 and 2)^{1,2,3}



How we plan to achieve our target 40% reduction in absolute Scope 1 and Scope 2 emissions from 2017



Increase use of renewable and reduced-carbon energy



Facilities optimization



Energy efficiencies



Fleet improvements



A South American employee showcases Finning energy solutions and new products to customers.

EMISSIONS REDUCTION ACTIVITIES IN 2024

By working to increase our responsible sourcing of energy and reduce our energy use, we are on track to meet our absolute GHG emissions reduction target of 40% by 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.

Renewable & reduced-carbon energy

To help us progress toward our GHG emissions reduction target, the Canadian region signed a virtual purchase power agreement (VPPA). We will utilize carbon offsets from reduced-carbon sources for our Alberta facilities. We also replaced approximately 40 gas-powered forklifts with electric-powered ones in 2024.

In Chile, eight branches contracted electricity from renewable sources, and our Tortuguitas and Panamerica branches in Argentina signed a contract for wind-based energy beginning in 2025. All of

our UK and Ireland region’s electricity comes from renewable sources, with contracts in place. In addition, 82% of our forklifts in the UK and Ireland region are electric.

Facilities optimization

Our Canadian and South American regions are implementing supply chain transformation projects to help deliver parts to customers as efficiently and safely as possible. A critical part of this work includes changes to where and how we store equipment, parts and supplies. Our new approach to stocking branches and the addition of warehouse automation in these regions can 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.

Fleet improvements

Finning Canada is working to improve fleet efficiency through route optimization and new technologies and policies. We added six hybrid

pickup trucks to our fleet in 2024, and have contracted for an additional five, increasing the hybrid vehicle portion of our fleet in Canada. We continue to convert power packs in our fleet vehicles from diesel to lower-emissions fuels. Operators use alternative power equipment (power packs) when the vehicle is stationary, reducing fuel consumption and emissions compared to idling. Our Vehicle Policy requires drivers of gas and diesel vehicles in our Canadian fleet to eliminate unnecessary idling.

In 2024, 4Refuel increased the number of CNG-powered vehicles in its fleet to a total of nine tanker trucks and six tractors. CNG vehicles have a 15% - 20% reduction in GHG emissions compared to the same vehicle running on diesel. In 4Refuel’s fleet, 16% of total running fuel consumption was renewable diesel.

In the UK, our company car fleet includes 40% hybrid or fully electric company cars.

WASTE & SPILLS MANAGEMENT

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

In 2024, our environment, health and safety (EHS) team collaborated with front-line safety teams from across the company to identify high-risk environmental activities and operationalize critical controls to eliminate, prevent or mitigate these critical risks. Their work will inform the development of proactive EHS tools including inspections, training and communication materials.

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. In 2024, we recycled 56% of our non-hazardous waste which is equivalent to 12 Cat® 797F Mining Trucks.



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 prioritize safe, responsible management of our hazardous waste, using qualified waste management companies for waste transport, recycling or disposal according to local regulations.

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, spill response training for Finning employees in roles where spills are a risk and annual spill prevention and response training for 4Refuel employees. If a spill occurs, we respond immediately to stop and contain the spill, report the incident to appropriate regulatory authorities and undertake clean-up and remediation. Finning and 4Refuel have 24-hour emergency response phone lines, and 4Refuel has additional third-party support contractors in the event of a spill.

We had three reportable spills in 2024, two in our 4Refuel business, and one in our Canada business. All spills were reported to regulatory bodies and cleaned up. Corrective actions were implemented to help prevent similar events in the future, including implementing regular tabletop spill response drills, updating materials for Toolbox Talks about spill response and modifying spills kits.



Cannock Chase MP Josh Newbury visited the Academy at Cannock Head Office as part of National Apprenticeship Week to see first-hand the company's commitment to developing the next generation of skilled engineers through its bespoke four-year course.

We support our customers as they work to achieve their climate-related goals, improve productivity and maintain safe operations.

IN THIS SECTION:

- Creating Positive Customer Impact
- Products
- Services & Solutions

22
23
26



Finning employees, retirees, customers, Caterpillar, community members and guests attend the Kamloops, British Columbia grand opening.

CREATING POSITIVE CUSTOMER IMPACT

We are committed to delivering solutions that help our customers meet their sustainability goals while also lowering their overall cost of ownership and safely maximizing productivity.

Finning is working with our customers to measure the economic, environmental and social benefits we strive to enable for their operations. These can be indirect, through innovative Cat® products and services, or direct, through Finning’s exceptional product support infrastructure and solutions. The following pages describe some of these benefits and use the following icons.



ECONOMIC



EMISSIONS REDUCTIONS



SOCIAL



South American Finning employees meet at a branch in Argentina to collaborate on solutions for a customer.

PRODUCTS

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

LOWER-CARBON EQUIPMENT

We see ourselves as a valuable partner to our customers, offering or trialling a range of lower-carbon Cat products intended to help them achieve their emissions reductions goals and build resilience into their operations.

Diesel-electric: Cat electric-drive mining trucks and loaders combine diesel and electric components that can help improve customers’ energy efficiency and productivity. Current diesel-electric offerings include Cat’s autonomous 798 AC trucks, D6 XE dozers, 988 XE large wheel loaders and R2900 XE underground mining load haul dump loaders. We are currently trialling the CAT D11 XE dozer with customers.

Battery-electric: Battery-electric technology emits no carbon while operating and offers reduced emissions on a lifecycle basis compared to diesel. In 2024, we began field testing Cat’s Electric 301.9 Mini Excavator in the UK and Ireland. We also completed a simulation trial for the Electric 950 GC Medium-Wheel Loader with a UK customer and anticipate starting field testing in early 2025. Following successful field testing, we anticipate these products will join the Cat battery-electric large 793 mining truck as part of our battery electric Cat offerings.

Dynamic Gas Blending: This technology, available on new engines or as a retrofit package, enables existing diesel engines to run on up to 85% natural gas, saving fuel, reducing emissions and lowering operating costs. It can also adapt to incoming fuel quality and pressure, enabling engines to run on a wide variety of fuel sources. Finning offers Cat Dynamic Gas Blending (DGB) technology for drilling and production engines for the oil and gas industry.



The Cannock team completed a Certified Hydraulic Rebuild & Certified Component Rebuild for a customer’s Cat 345 hydraulic excavator.

MACHINE AUTOMATION 

The Cat® MineStar™ Solutions system enables Finning’s mining customers to implement remote control, semi-autonomous or fully autonomous mining equipment systems. Automation can improve safety by allowing skilled operators to be removed from high-risk work settings and reducing tasks that can cause repetitive strain injuries. Since operators do not need to be on site for the machines to be in use, automation can also increase site productivity.



A Tahltan community member trains on a Finning-donated simulator, which provides a safe, virtual environment to develop their skills in operating Cat equipment.

CHARGING TECHNOLOGIES 

Dynamic energy transfer (DET): This new Cat system transfers energy from a mine’s power source through an electrified rail system to diesel-electric or battery-electric large mining trucks while working at a mine site. It also charges a machine’s batteries while operating with increased speed on grade, improving operational efficiency and machine uptime. The system’s infrastructure is flexible, allowing it to be easily relocated, and can be applied in traditional (operator on-board equipment) or automated settings.

Automated electric truck charging: The Cat Automated Energy Transfer System (AETS) uses robotics, vision systems and controls to fully automate the connection between a battery-electric machine and a stationary charger. AETS enhances mine safety by replacing the manual process of mine site personnel connecting and disconnecting a charger from a battery-electric machine.



Energy management
at BHP’s Escondida
mine

To help support BHP’s emissions reduction initiatives and increase safety performance at the BHP Escondida mine in Chile, we are working with BHP to replace existing trucks used at the mine. Finning is currently replacing BHP’s Escondida fleet of trucks with Cat’s autonomous 798 AC electric drive trucks.



Finning employees conduct a walkthrough at a Power Systems branch in Canada.

POWER SOLUTIONS 

Finning offers Cat® power solutions for primary and backup power and heating. These include diesel, gas, electric and hydrogen generators. When generators are combined with renewable energy sources or energy storage such as batteries, customers can produce, manage and store energy to help improve energy efficiency and reduce emissions. For example, in 2023, we collaborated with Tourmaline Oil, Precision Drilling and Caterpillar® to test a Cat 100% natural-gas-powered generation system that stored extra power in a battery. After one year of use by two rigs, engine run hours decreased by 30%, and average diesel consumption decreased by 3,750 litres per day, with a corresponding emissions reduction of nearly 40%.

CAT DIGITAL SOLUTIONS 

Finning is collaborating with the Caterpillar® Digital team in the development of Cat’s suite of digital solutions that leverage data to help customers make informed, timely decisions for their fleets. We are sharing our extensive experience building in-house Fleet Management applications and our deep understanding of customers’ needs to help build solutions that aim to reduce maintenance costs and increase equipment efficiency for our customers.

Finning is adopting a broad range of Cat Digital features, including:

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 ensuring the optimal deployment of advanced model fleets such as Cat’s 798 AC electric drive mining truck.

AI-based maintenance recommendations: These recommendations cover more assets, from individual components to entire units, and help customers increase the efficiency of scheduled stoppages.

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

Additionally, Finning and Caterpillar have agreed to implement a data platform that will enable Finning to access Cat’s systems data. Combined with Finning Customer Portal solutions, this data will enhance customer onboarding and provide enhanced reporting on greenhouse gas emissions, safety and operational insights.

We have also partnered with Caterpillar and key Canadian oil and gas customers to develop a near real-time methane emission monitoring solution based on data available through our partnership. Methane is a major contributor to GHG emissions and the focus of government regulations for monitoring and reduction in many of our operating regions. We will share more details as the partnership progresses.

Reducing shutdowns with CAT BESS

In 2024, Advantage Energy rented two Cat Battery Energy Storage Systems (BESS), installing them in parallel to an existing power generation plant on one of their sites, resulting in the outright purchase of the units to maintain stability at their Glacier gas plant.

BESS is a robust, scalable energy storage platform that integrates with generator sets to optimize operations, and with renewable sources to provide short duration power when the renewable sources are temporarily unavailable.

By using BESS to store energy and decrease load swings on their system, Advantage experienced reduced blackouts, plant downtime, and associated flaring. With blackouts costing in the hundreds of thousands of dollars in lost production, preventing them is a priority for many producers. Maintaining plant uptime, reducing hard-stops on equipment and a reduction in well shut-ins, has enabled a reduction in flaring events, allowing Advantage to maintain production.



Note: The listed Cat® products may be at different stages of commercialization. Caterpillar’s new product introduction (NPI) process is a comprehensive approach to product development, prioritizing quality, reliability, and customer satisfaction.

SERVICES & SOLUTIONS

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 & TECHNICAL SUPPORT

Finning works with customers to maximize best practices on job sites, including through machine operator training. We offer training with new sales of 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.

We also 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 provide data-based guidance with the goal to improve equipment availability and reduce cost-per-ton for our customers.

FINNING DIGITAL SOLUTIONS

Finning offers comprehensive dealer services to all our customers through our Finning Customer Portal. The portal helps to remove barriers, allowing customers to interact with us efficiently and effectively. Using our digital dealer services for tasks like condition monitoring, remote services, ordering parts, downloading invoices, arranging service 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](#).

Since 2022, Finning has helped customers improve the efficiency of their fleets through our Sustainability Dashboard solution, offered as a service through digital dealer services. In 2024, the Sustainability Dashboard was replaced by Cat Digital Solutions, which offers many of the same services including monitoring of fleet operations, fuel usage and GHG emissions. See [page 25](#) for details.



Leeds employees conduct fluid and condition monitoring services at Finning's state-of-the-art UK laboratory.

REMANUFACTURING 

Finning was one of the first Caterpillar dealers to rebuild components and exchange parts. Remanufacturing refers to the practice of receiving a customer’s used component and disassembling, cleaning and rebuilding 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, the UK and South America.

All our remanufactured parts and components come with a comparable warranty and include any relevant engineering updates.

REMANUFACTURING CYCLE

In three to eight weeks, customers get same-as-new performance and comparable warranty at a lower cost than buying new.

LIFECYCLE ENVIRONMENTAL
BENEFITS FROM
REANUFACTURING

Reduces waste:

We recycled 3,279 tonnes of metal at our OEM Remanufacturing facility, all diverted from the landfill.

Reduces GHG emissions:

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

Reduces manufacturing inputs:

Remanufacturing uses less raw material, energy inputs and water than manufacturing new parts and components.

14,820

PARTS & COMPONENTS
REMANUFACTURED AT
OEM REMANUFACTURING

¹ 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](#).





4Refuel Certified Refueling Professional (CRP) refuels Cat equipment through the Mobile On-Site Refuelling program.

FUEL-AGNOSTIC DELIVERY SERVICES  

4Refuel and ComTech offer our customers a wide range of energy delivery and infrastructure services including mobile on-site delivery of diesel, biodiesel and renewable diesel, as well as gaseous fuels—renewable natural gas (RNG), compressed natural gas (CNG), and hydrogen—and related fueling infrastructure. Our suite of refuelling options can support customers’ efforts to achieve their emissions reduction goals.

4Refuel and ComTech also help improve our customers’ business performance by:

Decreasing operator risk exposure: By delivering fuel directly to equipment on site, we reduce operator exposure to environmental and safety risks during transit to the refuelling station.

Reducing downtime: We deliver directly to equipment on site, eliminating equipment downtime related to transiting to a refuelling station. We also deliver and refuel equipment overnight and during non-peak work hours to maximize customer productivity.

Enabling fuel tracking: Fuel consumption is one of our customers’ highest operating costs. 4Refuel’s Fuel Management Online platform is free to our customers and supports budgeting, forecasting and analysis of fuel consumption trends.

ADVISORY SERVICES  

Through detailed analysis of customers’ operations, Finning provides equipment, fleet and technology recommendations for solutions that can provide the lowest total cost of ownership to meet their specific needs.

For example, Finning’s Power Solutions Team works with customers to design energy storage systems with microgrids and smart technology to manage power requirements, reducing their use of diesel or natural gas generators and helping to reduce their direct GHG emissions.

Increasing demand for renewable fuel delivery in Canada

As a strategic partner to Purolator for fuel supply and mobile on-site refuelling, 4Refuel is now delivering renewable diesel to Purolator operations in Ontario, Quebec, and British Columbia as part of Purolator’s commitment to reduce its emissions and lower its impact on the environment.

Renewable diesel, also known as hydrogenated-derived renewable diesel (HDRD), is a biofuel that is chemically identical to diesel. HDRD can be used to convert conventional diesel vehicles in commercial transportation fleets such as Purolator’s to lower-carbon alternatives. This solution is intended to reduce lifecycle GHG emissions without requiring substantial investments in new equipment and infrastructure.



We are committed to being good neighbours and aim to have a positive impact on the communities where we live and work. Our approach to relationships with communities and Indigenous peoples is guided by our core values of safety, inclusion, trust, empowerment and collaboration.

IN THIS SECTION:

- Community Investment
- Indigenous Engagement

30

31



COMMUNITIES & INDIGENOUS ENGAGEMENT

Siksika Nation dancers pose with Indigenous Business Development Manager, Harold Reimer, at the Finning Calgary Stampede Breakfast.

COMMUNITY INVESTMENT

We are committed to building capacity for the future.

Finning's community investment approach has four priority areas: science, technology, engineering and mathematics (STEM) careers, Indigenous peoples, women and girls, and at-risk communities. Our support in these areas takes various forms, from educational support and technical training to well-being initiatives in collaboration with local governments, community leaders and other stakeholder groups.

To reflect Finning's growth and evolution, in 2024 we began a process to refine and revamp our approach to community investment, and we expect to complete this work in 2025.



CANADA

We regularly support and participate in events to promote technical skills training programs and educate students about technology.

In 2024, we supported programs and services that help unemployed and underemployed women connect to higher-paying careers (Women Building Futures, Jill of All Trades) and programs that help build technical and leadership skills for girls (Hackergal, Girls Inc.).

We provided student financial support through partnerships with the University of Regina, Vancouver Island University, Southern Alberta Institute of Technology and the British Columbia Institute of Technology. Finning also announced a five-year gift to support the development of the School of Business at MacEwan University in Edmonton, Alberta.

Above photo: A group of 12 Finning tradeswomen attended the Women in Science, Trades and Technology (WinSETT) Connecting Tradeswomen Empowerment Roadshow at the Northern Alberta Institute of Technology (NAIT).



SOUTH AMERICA

In Argentina, Chile and Bolivia, we offer online courses in basic equipment maintenance to community members. Over 4,000 community members enrolled in these courses in 2024. We also worked with local municipalities to offer training opportunities to unemployed and vulnerable people. On successful completion, participants were offered access to certificate courses to become licensed to work within the municipality.

In Chile, our Semillero program is focused on increasing the number of women technicians and leaders in the mining industry in Chile. See [page 14](#) for details. We also partnered with the government and a local training institute to provide technical training to high school and college students, with a focus on increasing women in the technical trades. Students can move to higher levels of education, including diploma programs, to prepare themselves for more complex technical roles. In 2024, Finning sponsored 62 students to attend the program.

Above photo: Girls from El Sauce School in Los Andes, Chile, participated in the #STEMosInspiradas Robotics Workshop carried out by Finning in conjunction with the Inspiring Girls Foundation.



UNITED KINGDOM & IRELAND

Finning UK and Ireland completed 18 engagement activities in 2024, ranging from volunteering with 36 schools and community groups to hosting the Caterpillar apprentices based at the Caterpillar Desford facility.

In 2024, we enhanced our work experience program, increasing apprenticeships opportunities for new technicians looking to gain work experience. Finning offered 52 placements to students through this program this year.

Above photo: Finning donated 15 iPads that can no longer be used by the business to local schools in need. Pictured: Finning employees Roy Stafford (left) and Richard Smith (right) with Roy's daughter, Stephanie Mercer and St. Luke's CE Primary School Headteacher, Shaun Miles.

INDIGENOUS ENGAGEMENT

We are committed to mutually beneficial relationships with Indigenous people.

Finning supports the 92nd Call to Action from the Truth and Reconciliation Commission of **Canada’s Truth and Reconciliation Report**. 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. Our relationship with Indigenous communities and leaders is also guided by our core values, our **Respect, Inclusion and Diversity Policy** and our



We worked with Tk’emlúps te Secwépemc to create custom artwork featuring pictographs displayed outside the main entrance at our Kamloops, British Columbia facility.

Indigenous Guiding Principles in Canada. Our Guiding Principles are embedded into recruitment and procurement processes, strategic relationships and community investment partnerships in Canada.

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

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 and procure goods and services from Indigenous suppliers. In 2024, Finning’s procurement in Canada from Indigenous-owned businesses was \$32.8 million. Finning is a proud supporter and active member of the Northeastern Alberta Aboriginal Business Association, the Canadian Council for Indigenous Business and the Yukon First Nations Chamber of Commerce.

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. For example, over the last eight years, Finning has invested \$480,000 in the Southern Alberta Institute of Technology’s (SAIT) programming, including \$340,000 in SAIT’s Aboriginal Futures Endowment Fund to support continuing services of the Natoysopoyiis, which translates to Holy Wind Lodge.

We are in the fourth year of our commitment to contribute \$250,000 over five years to the British Columbia Institute of Technology’s School of Construction and Environment to support Indigenous Elders and remote learning programs for Indigenous communities.

Training local operators to national standards

Finning is collaborating with community and industry partners to support the Tahltan Nation Development Corporation’s (TNDC) Heavy Equipment Operator (HEO) program in northern British Columbia.

This three-year pilot program offers local Tahltan community members heavy equipment operator training to national standards in mining and construction through a combination of classroom time, training on Finning-donated simulators and hands-on learning with real equipment.

This initiative has brought together community, educational and industry partners from TNDC, Newmont Corporation, Mining Industry Human Resources Council, Centre for Training Excellence in Mining and Thompson Rivers University.

Since the TNDC HEO program began in January 2024, 12 individuals have participated. This has positively impacted the Tahltan People and improved employment opportunities in the territory.



We ensure effective processes and controls to identify and manage risks, promote lawful and ethical behaviour, support employees who speak up, and protect sensitive business information.

IN THIS SECTION:

Corporate Governance	33
Sustainability Governance	34
Ethics	35
Risk Management	36
Responsible Supply Chain	42
Cybersecurity & Data Governance	43



One of the friendly Finning UK faces.

CORPORATE GOVERNANCE

We are committed to the highest corporate governance standards.

Adherence to high governance standards helps us achieve our business objectives and maintain stakeholder trust.

BOARD ROLE

The 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 our executive compensation in our most recent **Management Proxy Circular**.

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

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

BOARD & GOVERNANCE INFORMATION

(as of December 31, 2024)

Size of board	12
Average age of directors	65 years and 6 months
Number of independent directors	11
Mandatory retirement age	72
Separate board chair and CEO	Yes
Comprehensive board assessment process	Yes
Independent chair	Yes
Average board tenure	5 years, 2 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 2024	5
Stock ownership guidelines for directors and executive officers	Yes
Board and committee meeting attendance in 2024	99%
Policy on share trading and hedging	Yes
Say on pay advisory vote	Yes
Support of our approach to executive compensation in 2024	97.43%
Women board members¹	33%
Board Inclusion and Diversity Policy	Yes
In-camera sessions held with independent directors only at every board and committee meeting	Yes

¹ As of May 2025 Annual General Meeting.

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 made up 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.

Safety, Environment & Social Responsibility Committee: Assists the board in, among other things, its oversight of safety, health, environmental and climate matters, community investment and Indigenous engagement at Finning. Read the Committee’s [mandate](#).

Audit Committee: Assists the board in, among other things, its oversight of business ethics and compliance, information technology systems, cybersecurity matters and business continuity. Read the Committee’s [mandate](#).

Human Resources Committee: Assists the board in, among other things, its oversight of diversity, equity and inclusion, culture and talent, equity-based compensation plans and the engagement and experience of Finning’s workforce. Read the Committee’s [mandate](#).

Governance & Risk Committee: Assists the board in, among other things, its oversight of risk management processes, corporate governance

structure and policies, and board composition, effectiveness and succession, including ensuring board committees have the appropriate skills, experience and competencies. For details, refer to our [Management Proxy Circular](#). Read the Committee’s [mandate](#).

MANAGEMENT RESPONSIBILITIES

Finning Leadership Team (FLT): Led by the Chief Executive Officer, the FLT develops and oversees our sustainability strategy and executes the board-approved corporate strategic plan. This includes ensuring 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. In 2024, 15% of executives’ short-term incentive plan was related to non-financial performance. The FLT reports to the SE&SR Committee on a quarterly basis.

Chief Development Officer: Responsible for developing Finning’s sustainability strategies and integrating them into the company’s business strategy and operations. Also responsible for managing sustainability-related legal or reputational risks, related disclosures and our GHG reduction program.

SHARED ACCOUNTABILITY

Global Sustainability Director: Responsible for leading our sustainability efforts and coordinating the Global Sustainability Committee. Reports to Finning’s Chief Development Officer.

Global Sustainability Committee (GSC): Sponsored by the Chief Development Officer, the GSC is responsible for supporting the Global Sustainability Director in achieving our sustainability goals and objectives. The GSC reports annually to the CEO and FLT and includes representatives from key business functions and operating areas.

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, 2024, 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](#) and [Global Political Contributions Policy](#).

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](#).



South American Finning employees at AquaSur, the largest aquaculture fair in the southern hemisphere, held in Puerto Montt, Chile.

RISK MANAGEMENT

Our Risk Management process is designed to ensure that risks we are exposed to are identified, managed, and reported.

Finning’s enterprise risk management (ERM) process is designed to ensure that key risks to the company are identified and managed. Environmental, social and governance risks, including climate-related and human rights-related risks, are integrated into these processes.



Finning employees conduct field service work.

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 [2024 Annual Information Form \(AIF\)](#). Climate-related risks are described on the following pages of this report.

Board & Committee Oversight for Material Sustainability Matters	
BOARD/ COMMITTEE	MATERIAL TOPIC OVERSIGHT
Board	Sustainability governance and strategy* Sustainable customer performance*
Safety, Environment and Social Responsibility (SE&SR) Committee	Safety and health Energy use and GHG emissions* Waste management Spill management Community investment Indigenous engagement Responsible supply chain
Audit Committee	Cybersecurity Ethics
Human Resources Committee	DE&I Employee engagement and leadership development
Governance and Risk Committee	Corporate governance

* Climate-related material topic

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 2024 performance on [page 18](#).

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-RELATED OPPORTUNITIES		
PILLARS	OPPORTUNITY	PROGRESS
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.	SHORT TERM <i>Energy transition</i> 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.	<ul style="list-style-type: none">• 4Refuel continued expanding its offering of renewable diesel throughout the year.• 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. This was combined, in some cases, with energy storage systems (batteries) that further enabled carbon reductions.• ComTech expands our fueling capabilities beyond liquid fuels and moves us into gaseous fuels supporting our customers’ energy transition journey, starting with turn-key solutions for compressed natural gas and renewable natural gas, and eventually hydrogen, solutions.
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.	MEDIUM TERM <i>Metals relevant for a low-carbon economy</i> 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.	<ul style="list-style-type: none">• 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.• 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.
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.	SHORT, MEDIUM, LONG-TERM <i>Electrification, connectivity, autonomy</i> 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.	<ul style="list-style-type: none">• 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 tons of material in recent years, and customers are benefiting from improved safety, higher productivity and increased energy efficiency.

PILLARS

OPPORTUNITY

PROGRESS

SHORT TERM
Process efficiency

Provide performance solutions to help customers increase the safety and efficiency of their operations and decrease energy usage and GHG emissions.

- Finning is collaborating with the Caterpillar Digital team to develop 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.
- 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-emissions¹ haul trucks (for shipments beginning in 2029). The fleet transition signifies a key milestone for the project and will substantially reduce the equipment related carbon footprint of Blackwater's operations.
- 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.
- In 2024, 4Refuel began supplying Lafarge Canada with renewable diesel (R50, a 50% renewable diesel) for Lafarge's diesel equipment fleet at their aggregate, ready-mix, asphalt and construction sites in the Greater Vancouver Area.

LONG TERM

Climate-resilient infrastructure

Increasing physical impacts of climate change may lead to increased government and private sector investment to promote resilient infrastructure, such as resilient roads, bridges, and water infrastructure. Finning has an opportunity to 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.

- Finning actively monitors opportunities to support the development of climate-resilient public and private infrastructure.

SHORT, MEDIUM, AND LONG TERM
To continue reducing carbon emissions using new technologies.

For further information on our progress against this pillar, refer to **page 18** of this report.

¹ “Zero-emissions” refers to emissions during operations (i.e. customers’ Scope 1 emissions). All equipment has emissions on a lifecycle basis.

HUMAN RIGHTS-RELATED RISK MANAGEMENT

At Finning, we are committed to respecting human rights and to comply with the law wherever we operate, and we expect our employees, business partners and suppliers to share this commitment. Aligned with our corporate 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 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.

Human Rights Risk Management Review

In 2024 and early 2025, we conducted a review of our existing policies and practices related to human rights risk management. The review was conducted by a cross-functional working group, including senior members of Sustainability, Procurement/Supply Chain, Legal, Enterprise Risk Management (ERM) and Governance/Compliance, and included engaging with, as appropriate, our management and board of directors.

We also reviewed, among other things, the policies and practices of a selection of peer and other similarly-situated companies, the legal and regulatory landscape, developments and trends in the regions where we operate related to human rights and sustainability reporting, the UNGPs, and government directives and guidance related to human rights due diligence, in each case applicable to Finning and in the context of our supply chain and business operations as a dealer of industrial equipment. This review included an assessment of our policies and practices against the UNGPs.

Overall, we determined that our approach to human rights risk management includes appropriate governance, management of ethical conduct, and risk management processes relevant to the nature of Finning’s commercial operations. However, based on the review, we also made certain changes to further enhance our policies and practices, including to better align aspects of them with the UNGPs.

Our Approach

Finning has a range of policies and initiatives relating to human rights issues including employee health and safety, diversity, responsible supply chain, community investments and Indigenous engagement. Our human rights risk management framework includes:

1. Governance – Our board oversees ESG strategies and risks, and delegates oversight of specific human rights-related risks to relevant committees of the board. See Sustainability Governance on [page 34](#).

2. Policies & procedures – Our Sustainability Policy and Code of Conduct provide that we are committed to respecting human rights throughout our operations, and confirm that our respect for human rights is informed by applicable international standards and legislation protecting human rights. This extends to our suppliers through our Supplier Code of Conduct, which conveys our expectation that our suppliers respect human rights and operate their business ethically and without contravention of applicable human rights legislation or conventions. These resources are supported by adjacent and supplemental policies including our Global Anti-Bribery and Anti-Corruption Policy, Whistleblower Policy and Global Respect, Inclusion and Diversity Policy.

3. Human rights due diligence – We have implemented an appropriate human rights due diligence process to identify, assess and respond to human rights risks in connection

with our business activities. Human rights risks are prioritized based on severity and likelihood of occurrence, and are cross-referenced against specific human rights topics identified through guidance related to the UNGPs. We take a data driven approach which includes:

- a. review of external resources to identify material human rights risk areas;
- b. internal communications regarding human rights risks and how they apply to our business; and
- c. determining appropriate risk mitigation measures.

As part of our procurement due diligence process, we require certain suppliers to complete a supplier registration form which includes questions about whether the prospective supplier has policies, systems, programs or other measures in place to combat modern slavery risks within their supply chain.

4. Assessment – We annually assess human rights risks in conjunction with our annual ERM review to identify potential changes to our human rights risk profile and assess whether changes to our existing policies and procedures are warranted.

5. Reporting & accountability – We provide stakeholders and others with accessible reporting mechanisms 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.

6. 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. In addition to annual Code training for all employees, in 2024 our South America operations trained over 1,000 employees and over 500 suppliers on the pillars of our Code and Supplier Code of Conduct, respectively. We plan to leverage our human rights risk assessment to focus future training on higher risk human rights topics and countries in which we operate. See also Finning’s 2024 Joint Modern Slavery Report for our efforts to build awareness and enhance our procurement and supply chain practices.

7. Supply chain compliance – Suppliers are asked to agree to our global Supplier Code of Conduct which requires suppliers to conduct their operations ethically and without contravention of human rights legislation and conventions. 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. Non-compliance by a supplier may result in further actions by Finning, including the termination of our business relationship.

8. Transparency – We plan to continue reporting to shareholders on our material sustainability activities in our annual Sustainability Report, modern slavery statements, and other public disclosures, as appropriate.

We will continue to engage with our stakeholders and monitor applicable regulatory developments and human rights practices. Where developments warrant in the future, we will review and consider whether any further enhancements to our human rights risk management framework are required, relevant and appropriate in the context of Finning’s supply chain and business operations.



Finning UK employees conduct service work on a piece of equipment.

RESPONSIBLE SUPPLY CHAIN

We are committed to ensuring 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**. This Code sets out our supplier expectations in areas including health, safety and the environment, ethics and governance, human rights and labour practices, people and communities, and sustainability. In 2025, we updated our Supplier Code of Conduct to add a mechanism for reporting any suspected supplier breach via our Ethics and Compliance Website or Help Line. Suspected supplier breaches may be reported anonymously.

Finning Canada’s **2024 Joint Modern Slavery Report** and Finning UK and Ireland’s **Modern Slavery Transparency Statement** set out additional information regarding the steps we take to minimize the risk of modern slavery in our supply chain.



"Grateful to receive the AED Heavy Equipment Technician of the Year award — an honour to do what I love every day." - Dale Doll

CYBERSECURITY & DATA GOVERNANCE

We are committed to safeguarding 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 lead to increased frequency, intensity and sophistication of attempted cyberattacks.



Trackfinder was an event created by the employees for the employees to help bring departments together, highlight the different routes people can take to progress at Finning, and learn more about how each role impacts the business. The photo shows members of the planning team (Left to Right) Andrew Tallent, Hayley Gilbert & Georgina Mair-Durrant.

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. 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](#).

Cybersecurity operations: Finning's cybersecurity operations centre (CSOC) conducts threat monitoring and investigation and responds to and contains cyber threats. We also retain third-party services to conduct penetration testing and help manage cyber breach situations.

Design & education: 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 obtains key cybersecurity certification

In 2024, for the second year in a row, Finning obtained 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.

While the base-level Cyber Essentials certification is required to bid on government contracts in the UKI, the CE+ level of certification goes beyond base requirements and includes an annual, hands-on technical verification of our IT environment.

Our second annual certification is the result of extensive collaboration between our Finning UKI, South America and Canada regions, and reflects our ongoing commitment to safeguard business assets and data.

IN THIS SECTION:

Material Sustainability Topics	45
Performance Table (Finning)	46
Performance Table (4Refuel)	48
SASB Index	49
GRI Index	51
TCFD Index	52
Assurance	53
Forward-Looking Information	54



Celebration of the opening of the Kelowna, British Columbia facility with employees past and present, their families, customers, and dignitaries in attendance.

MATERIAL SUSTAINABILITY TOPICS

Every year, we conduct a materiality¹ assessment to identify and rank the sustainability topics of importance to Finning’s business and strategy, and our stakeholders’ expectations. This year we refreshed our assessment process by categorizing the topics into three rankings: (1) fundamental, (2) most significant, and (3) significant. The results of the most recent assessment are presented in the table to the right.

CATEGORY	DESCRIPTION	2024 ASSESSMENT RESULT
FUNDAMENTAL	Information that is foundational to our stakeholders, shareholders and investors	<ul style="list-style-type: none">• Sustainability governance and strategy• Corporate governance and ethics
MOST SIGNIFICANT	Information that is of the highest importance to our stakeholders, shareholders and investors	<ul style="list-style-type: none">• DE&I• Safety and health• Energy use and GHG emissions• Sustainable customer performance• Cybersecurity• Employee engagement and leadership development
SIGNIFICANT	Information that is of general interest to our stakeholders, shareholders and investors	<ul style="list-style-type: none">• Waste management• Spill management• Community investment• Indigenous engagement• Responsible supply chain

¹ This report includes voluntary disclosures that may not be, and are not required to be, incorporated into our mandatory disclosures and references to materiality in this report may differ from the definition of materiality under applicable securities laws and stock exchange requirements.



Finning South America employee attends company celebration with coworkers.

2024 SUSTAINABILITY REPORT		Material Sustainability Topics			Performance Table (Finning)		Performance Table (4Refuel)		SASB Index	GRI Index	TCFD Index	Assurance	FLI
FINNING							FINNING						
INDICATORS	UNITS	2020	2021	2022	2023	2024	INDICATORS	UNITS	2020	2021	2022	2023	2024
COMPANY CONTEXT							Ethnicity disclosure						
Net revenue¹	millions	5,768	6,696	8,215	9,543	10,096	Disclosed	percent	-	27	30	33	34
Number of locations²	count	210	253	241	194	160	Prefer not to disclose / not updated in reporting system	percent	-	73	70	67	66
SAFETY³							Women in leadership roles						
Total recordable injury frequency (TRIF)	cases per 200,000 exposure hours	0.44	0.45	0.51	0.57	0.54	Board	percent	33	33	38	36	31⁷
Total injury frequency (TIF)	cases per 200,000 exposure hours	1.30	1.14	1.36	1.29	1.48	Executive⁸	percent	21	26	30	28	19
Fatalities	count	0	1	0	0	0	Senior level leader	percent	31	28	32	32	27
Injuries	count	158	138	183	189	221	Mid level leader	percent	21	26	25	25	27
Near misses and hazard identification⁴	count	20,195	25,388	29,629	31,796	19,460	Front line leader	percent	16	17	17	17	18
PEOPLE							RETENTION & ENGAGEMENT						
Employees by region – Canada	count	4,621	4,918	5,687	6,088	5,977	Rate of hiring	percent	6	15	23	15	13
Employees by region – South America	count	5,318	5,419	6,024	6,234	6,757	Voluntary turnover rate	percent	6	8	8	7	10
Employees by region – UK & Ireland	count	1,445	1,540	1,905	1,631	1,570	Voluntary turnover (male)	percent	6	7	8	6	6
Employees – Finning Total⁵	count	11,384	11,877	13,616	13,953	14,304	Voluntary turnover (Female)	percent	6	8	9	8	8
Employees (including contractors) – Total⁶	count	12,545	13,241	15,637	15,683	16,179	Total turnover rate	percent	14	13	11	11	10
Employee by region - UK & Ireland Hydraquip	count	-	-	-	296	300	Employee experience survey response rate	percent	88	85	NA	86	NA
Employee - totals (Finning and subsidiaries)	count	-	-	-	14,922	15,279	Employee experience index	score out of 100	85	84	NA	86	NA
Employees covered in collective bargaining agreements	percent	63	65	67	65	61	EMPLOYEE DEVELOPMENT						
INCLUSION							Employees receiving performance reviews						
Workforce by age group							Executive⁸	percent	85	97	80	100	90
Under 30 years	percent	15	15	18	17	19	Senior level leader	percent	93	95	99	99	94
30 – 50 years	percent	65	64	62	62	60	Mid level leader	percent	96	96	98	100	95
Over 50 years	percent	19	20	20	21	21	Front line leader	percent	95	95	98	99	96
Gender diversity							Individual contributor (non-union)	percent	92	90	90	97	73
Female	percent	16	17	18	19	18	Average training hours, by training type						
Male	percent	83	82	79	79	79	Technical	hour/eligible employee	16	27	56	43	47
Workforce by other (non-disclosed)	percent	1	1	3	2	3	Sales	hour/eligible employee	58	17	11	17	6
							Leadership	hour/eligible employee	18	19	161	13	16

2024 SUSTAINABILITY REPORT

Material Sustainability Topics

Performance Table (Finning)

Performance Table (4Refuel)

SASB Index

GRI Index

TCFD Index

Assurance

FLI

FINNING

INDICATORS	UNITS	2020	2021	2022	2023	2024
ENVIRONMENT						
Greenhouse gas emissions (market) (total)	CO ₂ e tonnes	79,834	74,395	75,721	74,838	74,292
Greenhouse gas emissions (location) (total)	CO ₂ e tonnes	80,902	76,034	80,028	78,352	77,544
Direct emissions by source (Scope 1)						
Facilities	CO ₂ e tonnes	23,924	23,160	24,627	24,723	25,584
Fleet	CO ₂ e tonnes	23,671	24,679	27,804	28,746	29,797
Total	CO ₂ e tonnes	47,595	47,839	52,431	53,469	55,381
Indirect emissions by source (Scope 2) ⁹						
Electric (market) (total)	CO ₂ e tonnes	32,239	26,556	23,290	21,369	18,911
Electric (location) (total)	CO ₂ e tonnes	33,307	28,195	27,597	24,883	22,163
Energy Use						
Fuel – gasoline	gigajoules	95,276	86,675	102,921	103,398	115,282
Fuel – diesel	gigajoules	266,886	294,569	328,286	359,124	388,225
Gas oil	gigajoules	1,288	606	3	0	0
Electricity	gigajoules	226,697	199,302	180,376	180,288	223,268
Natural gas	gigajoules	415,639	413,617	425,402	404,222	413,234
Energy use (total)	gigajoules	1,005,786	994,770	1,036,989	1,047,032	1,140,009
Spills						
Number of reportable spills	count	3	3	1	1	1
Total volume of reportable spills	litres	8,092	4,570	208	16	600
Hazardous Waste						
Landfilled	tonnes	4,995	5,908	13,379	11,453	9,220
Recycled	tonnes	2,696	2,562	3,109	3,589	3,188
Incinerated and deep well injection	tonnes	109	370	686	1,246	2,502
Total	tonnes	7,801	8,840	17,174	16,288	14,910

FINNING

INDICATORS	UNITS	2020	2021	2022	2023	2024
Non-hazardous waste						
Landfilled	tonnes	3,698	4,077	4,509	6,009	5,823
Recycled	tonnes	9,985	10,171	10,312	12,754	7,447
Total	tonnes	13,683	14,248	14,821	18,762	13,270
PRODUCTS						
Number of components remanufactured (OEM facility)	count	14,359	16,210	15,802	15,694	14,820
COMMUNITIES						
Volunteer hours (STEM only)	hours	87	713	939	3,008	2,259 ¹⁰
ANTI-CORRUPTION & ETHICS						
Total number of employees who completed code of conduct training	percent	89	79	76	83	99

PERFORMANCE NOTES:

1. Net revenue is \$10.096 billion. Net revenue is a specified financial measure. For more information, refer to Finning’s 2024 MD&A. Revenue reported in Canadian dollars.

2. Locations include branches, training facilities, distribution centers and OEM.

3. Safety rates are calculated using exposure hours of employees and contractors.

4. Global definitions were instituted in 2017 for near misses and hazard identification.

5. Number of employees (excluding contractors) is used for all people, inclusion, retention and engagement calculations in this report and performance table.

6. 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.

7. As of May 2024 Annual General Meeting.

8. Vice President level and above.

9. 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.

10. 2024 volunteer hours (STEM only) are UK and Ireland and South America only. Canada is restructuring this program for 2025.

2024 SUSTAINABILITY REPORT

Material Sustainability Topics

Performance Table (Finnings)

Performance Table (4Refuel)

SASB Index

GRI Index

TCFD Index

Assurance

FLI

4REFUEL					
INDICATORS	UNITS	2021	2022	2023	2024
COMPANY CONTEXT					
Number of locations	count	33	32	27	28
SAFETY					
Total recordable injury frequency (TRIF)	cases per 200,000 exposure hours	3.36	2.41	1.84	2.39
Total injury frequency (TIF)	cases per 200,000 exposure hours	8.97	6.93	5.25	5.34
Fatalities	count	0	0	0	0
Vehicle incidents	count	44	33	25	35
Injuries	count	56	46	37	38
Near miss and hazard identification	count	-	-	-	186
PEOPLE					
Employees by region - Canada	count	500	550	552	558
Employees by region - US	count	75	80	86	88
Employees by region - Total	count	575	630	638	646
Employees (including contractors)	count	575	630	638	646
Employees - ComTech	count	-	-	35	29
INCLUSION					
Workforce by age group					
Under 30 years	percent	11	14	13	13
30 – 50 years	percent	64	58	61	54
Over 50 years	percent	25	28	26	19
Gender diversity					
Female	percent	13	15	15	14
Male	percent	87	85	85	86
RETENTION & ENGAGEMENT					
Rate of hiring	percent	45	57	49	39
Voluntary turnover rate	percent	31	31	30	20
Total turnover rate	percent	42	46	44	33
Employee experience survey response rate	percent	75	NA	84	84
Employee experience index	percent	91	NA	93	93

4REFUEL					
INDICATORS	UNITS	2021	2022	2023	2024
EMPLOYEE DEVELOPMENT					
Employees receiving performance reviews					
Executive ¹	percent	100	100	100	100
Senior level leader	percent	100	100	100	100
Mid level leader	percent	100	100	100	100
Front line leader	percent	100	100	100	100
Individual contributor (non-union)	percent	20	24	22	23
Average training hours, by training type					
Technical	hour/eligible employee	44	44	56	56
Sales	hour/eligible employee	14	14	26	26
Leadership	hour/eligible employee	22	23	24	24
ENVIRONMENT ²					
Direct (Scope 1) ³	CO ₂ e tonnes	18,096	17,689	16,682	15,867
Indirect (Scope 2)	CO ₂ e tonnes	102	115	144	139
Greenhouse gas emissions (Total)	CO ₂ e tonnes	18,198	17,804	16,826	16,006
Biogenic emissions (Total)	CO ₂ e tonnes	-	297	1,083	2,308
Direct emissions by source (Scope 1)					
Facilities	CO ₂ e tonnes	76	92	130	257
Fleet					
Non-Biogenic	CO ₂ e tonnes	18,021	17,597	16,552	15,610
Energy Use					
Fuel – gasoline	gigajoules	8,502	10,517	0	2,214
Fuel – diesel	gigajoules	247,124	234,084	213,232	206,637
Fuel - 20% renewable diesel (R20)	gigajoules	-	-	-	34
Fuel - 50% renewable diesel (R50)	gigajoules	-	8,585	28,911	14,440
Fuel - 100% renewable diesel (R100)	gigajoules	-	-	-	26,073
Fuel - compressed natural gas (CNG)	gigajoules	-	753	5,288	6,238
Electricity	gigajoules	2,075	2,754	3,250	4,952
Natural gas	gigajoules	1,062	1,711	2,383	4,867
Propane	gigajoules	317	36	0	46
Energy use (total)	gigajoules	259,080	258,440	253,144	265,591
Spills					
Number of reportable spills	count	1	1	3	2
Total volume of reportable spills	litres	1500	900	18,400	210

PERFORMANCE NOTES:

- 1. Vice President level and above.
- 2. As of 2024, environment metrics include 4Refuel and ComTech.
- 3. As per the Greenhouse Gas Protocol Corporate Standard, direct (Scope 1) does not include CO₂ emissions from the combustion of the biogenic portion of R20, R50 and R100 diesel.

SASB - INDUSTRIAL MACHINERY & GOODS (FINNING)

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	14,304
ENERGY MANAGEMENT	RT-IG-130a.1	1. Total energy consumed	Gigajoules (GJ)	1,140,009
		2. Percentage grid electricity	%	77%
		3. Percentage renewable	%	23%
EMPLOYEE HEALTH & SAFETY	RT-IG-320a.1	1. Total recordable incident rate (TRIR)	Rate	0.54
		2. Fatality rate	Number	0
		3. Near miss frequency rate (NMFR)	Rate	19,460 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 14,820 components in 2024.

SASB - ROAD TRANSPORTATION (4REFUEL)

TOPIC	SASB CODE	METRIC	UNIT OF MEASURE	RESPONSE
ACTIVITY / ACCOUNTING METRICS	TR-RO-000.A	Revenue ton miles (RTM)	RTM	This is not applicable to the 4Refuel business model which is not long haul trucking.
	TR-RO-000.B	Load factor	Number	4Refuel does not track load factor.
	TR-RO-000.C	Number of employees, number of truck drivers	Number	646, 432
GREENHOUSE GAS EMISSIONS	TR-RO-110a.1	Gross global Scope 1 emissions	tCO ₂ e	15,867
	TR-RO-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	4Refuel has defined a plan to reduce Scope 1 emissions. The strategy includes the investment in CNG-powered trucks to replace existing diesel trucks, as well as continued route optimization improvements. In 2022, 4Refuel was included in Finning's global GHG target.
	TR-RO-110a.3	(1) Total fuel consumed, (2) percentage natural gas, (3) percentage renewable	Gigajoules (GJ), Percentage (%)	(1) 255,726 (2) 2% (3) 16%
AIR QUALITY	TR-RO-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , and (3) particulate matter (PM ₁₀)	Metric tons	4Refuel does not currently track emissions data based on pollutants.
DRIVER WORKING CONDITIONS	TR-RO-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Rate	(1) 2.39 (2) 0
	TR-RO-320a.2	(1) Voluntary and (2) involuntary turnover rate for all employees	Rate	(1) 20
	TR-RO-320a.3	Description of approach to managing short term and long-term driver health risks	n/a	An ergonomic study was conducted that recommended a method for fuel delivery and hose handling that reduces repetitive strain injuries. All Certified Refueling Professionals (CRPs) are trained on the recommended hose handling technique through an internally developed online training module. Hours of service of drivers (CRPs) are managed to reduce fatigue. Employee Assistance Program is available to all employees. The program has resources to maintain a healthy lifestyle.
ACCIDENT & SAFETY MANAGEMENT	TR-RO-540a.1	Number of road accidents and incidents	Number	35
	TR-RO-540a.2	Safety Measurement System BASIC percentiles for: (1) Unsafe Driving, (2) Hours-of-Service Compliance, (3) Driver Fitness, (4) Controlled Substances/Alcohol, (5) Vehicle Maintenance, and (6) Hazardous Materials Compliance	Percentile	(1) 0 (2) 0 (3) 0 (4) – (5) 32 (6) 82
	TR-RO-540a.3	(1) Number and (2) aggregate volume of spills and releases to the environment	Number, Cubic metres (m ³)	Two reportable spills: 210 litres.

GRI REFERENCE

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
THE ORGANIZATION & ITS REPORTING PRACTICES		
2-1	Organizational details	6
2-1	Entities included in the organization's sustainability reporting	6
2-3	Reporting period, frequency, and contact point	8
2-5	External assurance	8
GOVERNANCE		
2-9	Governance structure and composition	33 & 34
2-10	Nomination and selection of the highest governance body	33 & 34
2-11	Chair of the highest governance body	33 & 34
2-12	Role of the highest governance body in overseeing the management of impacts	33 & 34
2-13	Delegation of responsibility for managing impacts	33 & 34
2-14	Role of the highest governance body in sustainability reporting	33 & 34
2-22	Sustainable development strategy	33 & 34
2-29	Approach to stakeholder engagement	33
205	Anti-corruption initiatives	35

GRI REF	DESCRIPTION	PAGE
ENVIRONMENT		
302-1	Energy consumption	47 & 48
305-1	Direct GHG emissions	47 & 48
305-2	Indirect GHG emissions	47 & 48
306-1	Waste generation and significant waste-related impacts	20 & 47
306-2	Management of significant waste-related impacts	20 & 47
306-3	Waste generated	47
306-4	Waste diverted from disposal	47
306-5	Waste directed to disposal	47
306-3	Significant spills (number and volume)	47 & 48
PEOPLE & SAFETY		
2-7	Employees	46 & 48
401-1	Employee turnover	46 & 48
403-1	Occupational health and safety management system	10, 11, 46 & 48
403-6	Promotion of worker health	10, 11 & 16
403-9	Work-related injuries	46 & 48
404-1	Average hours of training per employee	46 & 48
404-2	Skill upgrading programs	15 & 16
404-3	Percentage of employees receiving performance reviews	46 & 48
405-1	Diversity of board and employees	46 & 48

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	33 & 34
Governance (b)	Management’s role	34
Strategy (a)	Risk and opportunities	36-39
Strategy (b)	Impact of risks and opportunities	36-39
Strategy (c)	Resilience scenarios	36
Risk Management (a)	Risk identification process	36
Risk Management (b)	Risk management process	36
Risk Management (c)	Risk integration	36
Metrics & Targets (a)(b)(c)	Climate-related targets and metrics	18 & 36



4Refuel CRP prepares for upcoming job.

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT



Independent Practitioner’s Limited Assurance Report

To the Board of Directors and Management of
Finning International Inc.

We have undertaken a limited assurance engagement of the accompanying scope 1 and scope 2 (market-based) greenhouse gas (“GHG”) emissions of Finning International Inc. (“Finning”, the “Company”) for the year-ended December 31, 2024 (collectively referred to as the “GHG emission figures”), as reported in Appendix A.

Management’s Responsibility

Management is responsible for the preparation of the GHG emission figures in accordance with 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 such internal control as management determines necessary to enable the preparation of the GHG emission figures that are free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the GHG emission figures based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with ISAE 3000, *Revised Assurance Engagements Other than Audits*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG emission figures are 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 Finning's use of the applicable criteria as the basis for the preparation of the GHG emission figures. The procedures are selected based on our professional judgment which includes identifying areas where the risks of material misstatement of the GHG emission figures 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 GHG emission figures have 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 of accuracy 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 GHG emission figures of Finning for the year-ended December 31, 2024 is not prepared, in all material respects, in accordance with the applicable criteria.

Specific Purpose of Applicable Criteria

The GHG emission figures has been prepared in accordance with the applicable criteria to assist Finning for internal reporting. As a result, the GHG emission figures 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.

Deloitte LLP

Chartered Professional Accountants
Vancouver, BC
April 25, 2025

Appendix A

GHG emission figures for the year-ended December 31, 2024 comprising scope 1 and scope 2 (market-based) emissions:

GHG emission figures	Year-ended December 31, 2024 (tCO2e)
Finning, excluding 4Refuel	74,292
4Refuel	16,006
Total GHG emissions	90,298

