

# DISCLAIMER

Due to uncertainty surrounding the application of recent amendments to the Competition Act (Canada), these documents are provided for historical information purposes only and do not constitute active or current representations of Canadian Utilities Limited or any of its related parties. The purpose of these documents is to comply with disclosure requirements that were in effect on the date these documents were filed; Canadian Utilities undertakes no obligation to update such information except as required by applicable law. Canadian Utilities remains committed to taking steps to address climate change and continuing to engage in sustainability initiatives.



**CANADIAN UTILITIES LIMITED**

An **ATCO** Company

# CANADIAN UTILITIES LIMITED ESG DATASHEET

The purpose of this *ESG Datasheet* is to provide an overview of Canadian Utilities Limited's (Canadian Utilities) operational performance. Some of the performance data is discussed in more detail within the 2021 Sustainability Report. The Datasheet should be read in conjunction with the Sustainability Report and is not to be viewed as a substitute. The full report is available at [ATCO.com](https://www.atco.com).

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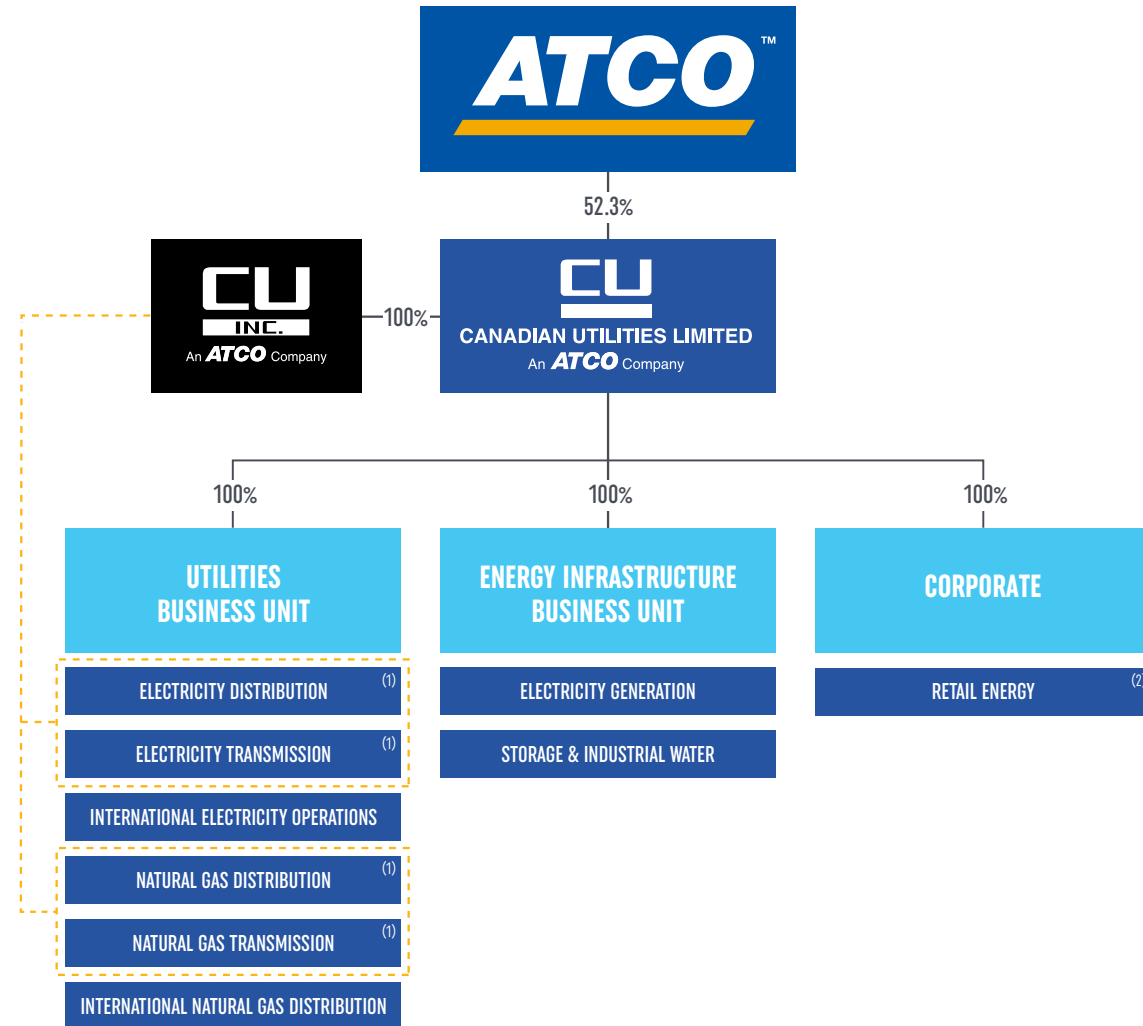
- [Global Reporting Initiative \(GRI\)](#)
- [Sustainability Accounting Standards Board \(SASB\)](#)
- [Task Force on Climate-related Financial Disclosures \(TCFD\)](#)



## Reporting boundaries

The terms Canadian Utilities and CUL refer to Canadian Utilities Limited as a whole, including its subsidiary company CU Inc. Our Sustainability Report is based on the internationally recognized Global Reporting Initiative (GRI) Standards and guided by the Sustainability Accounting Standards Board (SASB) and the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

This datasheet communicates our sustainability performance in 2021 and reflects operations as of December 31, 2021 unless otherwise noted, for Canadian Utilities Limited. Financial data is in Canadian dollars and environmental data is in metric units. Environmental performance metrics reported include 100 per cent for facilities where ATCO, or one of its subsidiaries, has operational control, regardless of percentage of financial ownership. Operational control is defined in alignment with the GHG Protocol. Exceptions are explicitly noted in the data notes with the relevant information. We also have investments in LUMA Energy (50 per cent), which is not included in our operational control boundary as defined in alignment with the GHG Protocol.



(1) CU Inc. includes Electricity Distribution, Electricity Transmission, Natural Gas Distribution and Natural Gas Transmission.

(2) ATCOenergy includes Rūmi, Blue Flame Kitchen, and Retail Energy and provides home products, home maintenance services, professional advice, and retail electricity and natural gas services in Alberta.

## Canadian Utilities Performance Summary

| Indicator <sup>1</sup>                                                         | Units                                                     | 2021   | 2020   | 2019   |
|--------------------------------------------------------------------------------|-----------------------------------------------------------|--------|--------|--------|
| <b>Environment</b>                                                             |                                                           |        |        |        |
| <b>Greenhouse Gas Emissions<sup>2,3,6</sup></b>                                |                                                           |        |        |        |
| Operational direct (Scope 1) greenhouse gases                                  | kilotonnes CO <sub>2</sub> e                              | 734    | 859    | 8,306  |
| Operational indirect (Scope 2) greenhouse gases <sup>4</sup>                   | kilotonnes CO <sub>2</sub> e                              | 245    | 243    | 103    |
| Operational (Scope 3) greenhouse gases <sup>5</sup>                            | kilotonnes CO <sub>2</sub> e                              | 24,677 | 24,241 | –      |
| Financial reporting basis (Scope 1) greenhouse gases <sup>6,7</sup>            | kilotonnes CO <sub>2</sub> e                              | 641    | 733    | 6,671  |
| Financial reporting basis (Scope 2) greenhouse gases                           | kilotonnes CO <sub>2</sub> e                              | 243    | 225    | 126    |
| <b>Financial Reporting Basis Greenhouse Gas Emission Intensity<sup>8</sup></b> | kilotonnes CO <sub>2</sub> e /<br>millions \$CAD earnings | 1.53   | 1.79   | –      |
| <b>Air Emissions</b>                                                           |                                                           |        |        |        |
| Sulphur dioxide                                                                | tonnes                                                    | 30     | 36     | 14,564 |
| Nitrogen oxides                                                                | tonnes                                                    | 1,542  | 1,796  | 8,909  |
| Particulate matter (PM2.5)                                                     | tonnes                                                    | 21     | 22     | 332    |
| Carbon monoxide                                                                | tonnes                                                    | 570    | 608    | 1,460  |
| Volatile organic compounds                                                     | tonnes                                                    | 171    | 188    | 143    |
| Mercury                                                                        | kg                                                        | 1      | 1      | 24     |
| Ozone depleting substances                                                     | kg                                                        | 0      | 0      | 0      |
| <b>Energy Consumption</b>                                                      | (GJ) gigajoules                                           | 8.8    | 10.1   | 72.2   |
| <b>Operational Water Use<sup>9</sup></b>                                       | million m <sup>3</sup>                                    | 1.9    | 1.5    | 15.9   |
| <b>Financial Reporting Basis Water Use</b>                                     | million m <sup>3</sup>                                    | 1.5    | 0.9    | 14.0   |

| Indicator <sup>1</sup>                                                                                       | Units                      | 2021  | 2020  | 2019  |
|--------------------------------------------------------------------------------------------------------------|----------------------------|-------|-------|-------|
| <b>Environment</b>                                                                                           |                            |       |       |       |
| <b>Spills<sup>10,11</sup></b>                                                                                |                            |       |       |       |
| Hydrocarbon - number                                                                                         | number                     | 39    | 18    | 18    |
| Hydrocarbon - volume                                                                                         | thousand litres            | 25.6  | 10.0  | 12.1  |
| Non-hydrocarbon - number                                                                                     | number                     | 0     | 1     | 1     |
| Non-hydrocarbon - volume                                                                                     | thousand litres            | 0.0   | 0.0   | 25.0  |
| <b>Hazardous Waste<sup>12</sup></b>                                                                          | tonnes                     | 1,156 | 2,170 | 2,948 |
| <b>Environmental Fines and Penalties</b>                                                                     | \$ thousand                | 0     | 0     | 0     |
| <b>Owned, Developed or Managed Renewable Energy<sup>13</sup></b>                                             | (MW) megawatts             | 76    | –     | –     |
| <b>Revenues from Transitional Product Categories (e.g., renewable natural gas and hydrogen)<sup>14</sup></b> | per cent                   | 1.07  | –     | –     |
| <b>Social</b>                                                                                                |                            |       |       |       |
| <b>Health &amp; Safety<sup>15,16,17,18</sup></b>                                                             |                            |       |       |       |
| Lost-time injury rate (employees)                                                                            | cases/200,000 hours worked | 0.17  | 0.33  | 0.12  |
| Lost-time injury rate (contractors)                                                                          | cases/200,000 hours worked | 0.32  | 0.09  | 0.06  |
| Recordable injury rate (employees)                                                                           | cases/200,000 hours worked | 1.48  | 1.74  | 2.15  |
| Recordable injury rate (contractors)                                                                         | cases/200,000 hours worked | 1.15  | 1.50  | 1.56  |
| Fatalities (employees)                                                                                       | number                     | 0     | 0     | 0     |
| Fatalities (contractors)                                                                                     | number                     | 0     | 0     | 0     |
| <b>Employees</b>                                                                                             | number                     | 4,796 | 4,479 | 4,593 |
| <b>Workforce by Employment Type</b>                                                                          |                            |       |       |       |
| Male - full-time                                                                                             | number                     | 3,184 | 3,009 | 3,092 |
| Female - full-time                                                                                           | number                     | 1,511 | 1,379 | 1,392 |

| Indicator <sup>1</sup>                              | Units    | 2021  | 2020  | 2019  |
|-----------------------------------------------------|----------|-------|-------|-------|
| <b>Social</b>                                       |          |       |       |       |
| Male - part-time                                    | number   | 24    | 18    | 21    |
| Female - part-time                                  | number   | 77    | 73    | 88    |
| <b>Workforce by Employment Contract</b>             |          |       |       |       |
| Male - permanent                                    | number   | 3,021 | 2,900 | 2,978 |
| Female - permanent                                  | number   | 1,424 | 1,362 | 1,368 |
| Male - temporary                                    | number   | 187   | 127   | 135   |
| Female - temporary                                  | number   | 164   | 90    | 112   |
| <b>Workforce by Region</b>                          |          |       |       |       |
| Canada - permanent                                  | number   | 3,957 | 3,834 | 3,929 |
| Canada - temporary                                  | number   | 279   | 165   | 212   |
| Mexico - permanent                                  | number   | 32    | 33    | 39    |
| Mexico - temporary                                  | number   | 0     | 0     | 0     |
| Australia - permanent                               | number   | 395   | 386   | 371   |
| Australia - temporary                               | number   | 70    | 52    | 35    |
| South America - permanent                           | number   | 61    | 9     | 7     |
| South America - temporary                           | number   | 2     | 0     | 0     |
| Other - permanent                                   | number   | 0     | 0     | 0     |
| Other - temporary                                   | number   | 0     | 0     | 0     |
| <b>Voluntary Turnover Rate</b>                      | per cent | 5.6   | 3.8   | 3.8   |
| <b>Employees in Employee Unions or Associations</b> | per cent | 49    | 50    | 51    |

| Indicator <sup>1</sup>                                                          | Units       | 2021 | 2020 | 2019 |
|---------------------------------------------------------------------------------|-------------|------|------|------|
| <b>Social</b>                                                                   |             |      |      |      |
| <b>Diversity</b>                                                                |             |      |      |      |
| Women in workforce                                                              | per cent    | 33   | 32   | 32   |
| Women in senior management <sup>19</sup>                                        | per cent    | 35   | 28   | 26   |
| Minorities in workforce <sup>20</sup>                                           | per cent    | 19   | –    | –    |
| Minorities in senior management                                                 | per cent    | 17   | –    | –    |
| <b>Revenue Generated from Indigenous Joint Ventures</b> (Indigenous share only) | \$ million  | 15.9 | 14.4 | 13.7 |
| <b>Net Economic Benefit to Indigenous Groups<sup>21</sup></b>                   | \$ million  | 97.6 | 40.2 | –    |
| <b>Governance<sup>22</sup></b>                                                  |             |      |      |      |
| <b>Human Rights and Ethics Incidents</b>                                        |             |      |      |      |
| Discrimination incidents                                                        | number      | 0    | 0    | 0    |
| Indigenous rights incidents                                                     | number      | 0    | 0    | 0    |
| <b>Corruption Incidents</b>                                                     | number      | 0    | 0    | 0    |
| <b>Customer Privacy Breaches</b>                                                | number      | 0    | 0    | 0    |
| <b>Number of Regulatory Non-compliance Incidents<sup>23</sup></b>               | number      | 0    | 1    | 1    |
| <b>Fines and Penalties for Regulatory Non-compliance<sup>23</sup></b>           | \$ thousand | 0.0  | 0.8  | 0.8  |
| <b>Board Diversity</b>                                                          |             |      |      |      |
| Women on Board of Directors                                                     | per cent    | 33   | 36   | 36   |
| Minorities on Board of Directors                                                | per cent    | 0    | –    | –    |

| Indicator <sup>1</sup>                                                  | Units      | 2021  | 2020  | 2019  |
|-------------------------------------------------------------------------|------------|-------|-------|-------|
| <b>Economic</b>                                                         |            |       |       |       |
| <b>Economic Value Generated<sup>24</sup></b>                            | \$ million | 3,515 | 3,233 | 3,905 |
| <b>Economic Value Distributed</b>                                       |            |       |       |       |
| Suppliers                                                               | \$ million | 1,281 | 1,025 | 1,306 |
| Employee wages and benefits <sup>25</sup>                               | \$ million | 362   | 341   | 343   |
| Lenders                                                                 | \$ million | 385   | 393   | 478   |
| Shareholders                                                            | \$ million | 548   | 551   | 536   |
| Governments <sup>26</sup>                                               | \$ million | 380   | 337   | 466   |
| Communities <sup>27</sup>                                               | \$ million | 6     | 5     | 7     |
| <b>Economic Value Retained<sup>28</sup></b>                             | \$ million | 553   | 581   | 769   |
| <b>Coverage of Defined Benefit Pension Plan Obligations</b>             | per cent   | 98    | 92    | 91    |
| <b>Operational</b>                                                      |            |       |       |       |
| <b>System Average Interruption Duration Index (SAIDI)<sup>29</sup></b>  |            |       |       |       |
| Alberta electricity distribution                                        | minutes    | 4.41  | 4.09  | –     |
| Yellowknife                                                             | minutes    | 0.27  | 0.19  | –     |
| Northwest Territories                                                   | minutes    | 4.72  | 1.96  | –     |
| Yukon                                                                   | minutes    | 2.81  | 4.91  | –     |
| <b>System Average Interruption Frequency Index (SAIFI)<sup>30</sup></b> |            |       |       |       |
| Alberta electricity distribution                                        | per cent   | 1.58  | 1.58  | –     |
| Yellowknife                                                             | per cent   | 0.77  | 0.64  | –     |
| Northwest Territories                                                   | per cent   | 2.16  | 4.01  | –     |
| Yukon                                                                   | per cent   | 1.97  | 2.71  | –     |



We strive to continually improve our tracking and measurement systems and may adjust indicator definitions and performance data to reflect current best practice. In most cases, we use standard industry and regulatory calculation methodologies and definitions that may be updated periodically to improve accuracy.

**Indicator**

1. This summary table consolidates data for Canadian Utilities Limited (CU, CU.X).

**Environment**

2. Data is reported on an operatorship basis, which does not align with financial reporting. Operatorship basis means that environmental performance metrics reported include 100 per cent from operations over which CUL, or one of its subsidiaries, has operational control, regardless of percentage of financial ownership.
3. GHG emissions are calculated and reported in line with carbon regulations where the facility is located and the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol).
4. Indirect (Scope 2) GHG emissions for 2020 have been restated as a result of an update to the grid emission factor used for Alberta.
5. Scope 3 GHG emissions are calculated and reported in line with the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard. We currently only report Scope 3 GHG emissions from our Upstream Production and Generation (category 3) and Downstream End-use (category 11), focusing on the categories most material to our business. Storage, handling and transmission of natural gas is not included in our Scope 3 calculations; however, any associated emissions from facilities to handle and move these products are captured in direct (Scope 1) GHG emissions. As the guidance on the reporting of Scope 3 GHG emissions continues to evolve, we will annually review this approach to ensure we are in line with best practice.
6. Financial reporting basis aligns with financial reporting in relation to treatment in external financial filings and is also guided by the GHG Protocol. However, our equity share of LUMA have not yet been included in reported 2021 financial reporting basis. We expect to include these operations in 2022.
7. The financial reporting basis direct (Scope 1) GHG emissions for 2020 has been restated as a result of revised data from our Australian division.
8. GHG emissions intensity is calculated by dividing financial reporting basis direct (Scope 1) and indirect (Scope 2) GHG emissions over earnings. Earnings are adjusted earnings as defined in the MD&A.

9. Water use is calculated by deducting water discharged from water withdrawn. The increase in water consumption for 2021 is mainly attributable to increase in activity in our Energy Infrastructure and Storage business.
10. Includes spills that meet thresholds for regulatory reporting in the jurisdiction in which they occurred. Volume spilled is often estimated due to variables such as duration, location and when the spill was identified.
11. In 2021, 38 per cent of hydrocarbon spills were related to vandalism incidents to electrical transformers.
12. The decrease in hazardous waste volume is mainly attributable to a fluctuation in capital projects within the business units.
13. This metric has been established to be intentionally broad to demonstrate various ways we are contributing to the energy transition, and does not align with typical operational control or financial basis concepts. Renewable energy is included in three circumstances: 1) Ownership of a renewable project when ATCO has financial control; 2) Development of a renewable project where ATCO has an engineering, procurement and construction contract, but ultimately no financial or operational control once in operation; and 3) Management or operation of a renewable energy asset for a customer; however, ATCO doesn't have ownership.
14. Transitional products and services are defined as products or services that reduce Scope 1, 2 or 3 GHG emissions. They can include products or services that are lower carbon or to upgrade existing activities and systems.

**Social**

15. Includes our temporary workforce but does not include joint-venture employees, unless otherwise noted.
16. The increase in contractor lost-time incident rate is mainly attributable to a slight increase in incident occurrences as well as continuous improvement in our contractor reporting processes.
17. Our contractor safety rates do not cover all contractors since some of our business units only track safety statistics for certain work mode classification (focus on where we have a supervisory, inspection or monitoring role), or contractors with greater than a threshold contract size. Changes to contractor incident rates vary year-over-year depending on significant capital projects which occur during that year. Work is ongoing to align and improve contractor reporting across the organization.
18. Data is not included for all employees of ATCO joint-ventures; however is included where available and when ATCO has the governing authority and responsibility for the health and safety of the people, processes and facility.
19. Senior Management includes senior executive officers (which aligns with disclosures in the Management Proxy Circular).

20. Minorities includes people of different race and ethnic backgrounds. Note that this metric only includes those who choose to self-identify, and does not include persons with disabilities or LGBTQ2S+.
21. Net Economic Benefit to Indigenous groups equals net earnings from Indigenous joint-ventures, partnership payments, Indigenous procurement and additional economic benefits.

**Governance**

22. We track and address concerns through several channels, including our internationally accessible ATCO Integrity Line. Only incidents that have been substantiated by an external authority have been included.
23. Process failings were identified in 2021 that resulted in enforcement proceedings being initiated with the Alberta Utilities Commission. ATCO issued a news release on November 30, 2021 to describe the situation and the corrective actions being taken. Any fines or penalties that may be issued for regulatory non-compliance have yet to be determined at the time of publication in connection with the ongoing regulatory proceedings. Our policy is to report both the incident and any related fines or penalties in the year they are finalized, and therefore anticipate this will be included in 2022 reporting.

**Economic**

24. Economic value generated is equal to revenue as defined in the MD&A.
25. Employee wages and benefits include employee salaries and amounts paid to government institutions on behalf of employees plus total benefits.
26. Payments to governments include income, property and franchise taxes.
27. Distributions to communities include donations, in-kind contributions, and sponsorships.
28. Economic value retained is economic value generated minus economic value distributed. This is not a financial reporting indicator and should not be confused with retained earnings.

**Operational**

29. SAIDI, or System Average Interruption Duration Index, disclosed in minutes, is defined as the total duration of an interruption for the average customer during the period under reporting.
30. SAIFI, or System Average Interruption Frequency Index, is defined as the average number of times that a system customer experiences an outage during the period under reporting (per year).

## Canadian Utilities Sustainability Framework References

This section includes references to a variety of publicly available documents that contain governance, economic, environmental, and social information for 2021, including the Annual Report, Sustainability Report, financial filings, and website.

This reference document contains information for Canadian Utilities Limited (CU, CU.X), which should not be misconstrued as ATCO Ltd. (ACO.X, ACO.Y).

## GRI Aligned Disclosures

Canadian Utilities' sustainability reporting references GRI Standards.

| Standard Reference  | Disclosure                                                   | Page Number and/or URL(s)                                                                                                                                                                                                                                                                |
|---------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| General Disclosures |                                                              |                                                                                                                                                                                                                                                                                          |
| GRI 102-1           | Name of the organization                                     | Canadian Utilities Limited                                                                                                                                                                                                                                                               |
| GRI 102-2           | Activities, brands, products, and services                   | <a href="#">Sustainability Report</a> (p. 4)<br>Canadian Utilities Limited <a href="#">Annual Information Form</a> (pp. 7–25)                                                                                                                                                            |
| GRI 102-3           | Location of headquarters                                     | Calgary, Alberta, Canada                                                                                                                                                                                                                                                                 |
| GRI 102-4           | Location of operations                                       | <a href="#">Sustainability Report</a> (p. 5)<br>Canadian Utilities Limited <a href="#">Annual Information Form</a> (pp. 7–25)                                                                                                                                                            |
| GRI 102-5           | Ownership and legal form                                     | Company shares are traded on the Toronto Stock Exchange (TSX) as CU (non-voting shares) and CU.X (voting shares).<br>Canadian Utilities Limited <a href="#">Annual Information Form</a> (pp. 2–3)                                                                                        |
| GRI 102-6           | Markets served                                               | <a href="#">Sustainability Report</a> (p. 5)<br>Canadian Utilities Limited <a href="#">Annual Information Form</a> (p. 7)                                                                                                                                                                |
| GRI 102-7           | Scale of the organization                                    | <a href="#">Sustainability Report</a> (p. 5)<br>Canadian Utilities Limited <a href="#">Business Profile</a> (pp. 30–31)                                                                                                                                                                  |
| GRI 102-8           | Information on employees and other workers                   | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                 |
| GRI 102-10          | Significant changes to the organization and its supply chain | Canadian Utilities Limited <a href="#">Management's Discussion &amp; Analysis</a> (pp. 22–32)                                                                                                                                                                                            |
| GRI 102-11          | Precautionary principle or approach                          | Although Canadian Utilities Limited has not formally adopted the precautionary principle (as described in the U.N. Rio Declaration of 1992), our implementation of sustainability practices demonstrates a commitment to proactively identify, and prevent or mitigate negative impacts. |

| Standard Reference  | Disclosure                                                 | Page Number and/or URL(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| General Disclosures |                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| GRI 102-14          | Statement from senior decision-maker                       | <a href="#">Sustainability Report</a> (pp. 2–3)                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| GRI 102-16          | Values, principles, standards, and norms of behaviour      | <a href="#">Vision &amp; Values</a><br><a href="#">Code of Ethics</a>                                                                                                                                                                                                                                                                                                                                                                                                                          |
| GRI 102-17          | Mechanisms for advice and concerns about ethics            | <a href="#">Integrity and Compliance</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| GRI 102-18          | Governance structure                                       | <a href="#">Sustainability Report</a> (pp. 37–39)<br>Canadian Utilities Limited <a href="#">Management Proxy Circular</a> (p. 28)                                                                                                                                                                                                                                                                                                                                                              |
| GRI 102-22          | Composition of Board and its committees                    | Canadian Utilities Limited Board Members: <a href="#">Management Proxy Circular</a> (pp. 11–22)<br>Canadian Utilities Limited Committee Members: <a href="#">Management Proxy Circular</a> (pp. 36–41)                                                                                                                                                                                                                                                                                         |
| GRI 102-23          | Chair of the Board                                         | Canadian Utilities Limited <a href="#">Management Proxy Circular</a> (p. 19)                                                                                                                                                                                                                                                                                                                                                                                                                   |
| GRI 102-40          | List of stakeholder groups                                 | The groups we engage include, but are not limited to: <ul style="list-style-type: none"> <li>• community residents and landowners;</li> <li>• customers and potential customers;</li> <li>• Indigenous communities;</li> <li>• governments and regulators;</li> <li>• special interest groups and non-government organizations;</li> <li>• investors and potential investors; and</li> <li>• employees and potential employees.</li> </ul> For more information visit <a href="#">ATCO.com</a> |
| GRI 102-41          | Collective bargaining agreements                           | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                                                                                       |
| GRI 102-43          | Approach to stakeholder engagement                         | <a href="#">Sustainability Report</a> (pp. 32–36)                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| GRI 102-45          | Entities included in the consolidated financial statements | Canadian Utilities Limited: <a href="#">Consolidated Financial Statements</a><br>Entities covered in the CFS are also covered in our sustainability reporting unless noted. The treatment of joint ventures may be addressed differently in Canadian Utilities Limited's 2021 Annual Report with respect to financial performance.                                                                                                                                                             |
| GRI 102-46          | Defining report content and topic boundaries               | <a href="#">Sustainability Report</a> (p. 41)                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| GRI 102-47          | List of material topics                                    | <a href="#">Sustainability Report</a> (p. 7). For more information visit <a href="#">ATCO.com</a>                                                                                                                                                                                                                                                                                                                                                                                              |

| Standard Reference                                    | Disclosure                                               | Page Number and/or URL(s)                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>General Disclosures</b>                            |                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                           |
| GRI 102-48                                            | Restatements of information                              | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |
| GRI 102-49                                            | Changes in reporting                                     | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |
| GRI 102-50                                            | Reporting period                                         | January 1–December 31, 2021                                                                                                                                                                                                                                                                                                                                                                                               |
| GRI 102-51                                            | Date of most recent report                               | Our <a href="#">2021 Sustainability Report</a> was released in April 2022                                                                                                                                                                                                                                                                                                                                                 |
| GRI 102-52                                            | Reporting cycle                                          | Annual                                                                                                                                                                                                                                                                                                                                                                                                                    |
| GRI 102-53                                            | Contact point for questions regarding the report         | <a href="mailto:sustainability@atco.com">sustainability@atco.com</a>                                                                                                                                                                                                                                                                                                                                                      |
| GRI 102-54                                            | Claims of reporting in accordance with the GRI Standards | ATCO's Sustainability Report references the specific GRI Standards listed in this document.                                                                                                                                                                                                                                                                                                                               |
| GRI 102-55                                            | GRI content index                                        | Sustainability Framework Reference                                                                                                                                                                                                                                                                                                                                                                                        |
| GRI 102-56                                            | External assurance                                       | Senior management and relevant staff have reviewed all information and believe it is an accurate representation of our performance. We undertook a variety of internal and external review activities on information presented in the 2021 Sustainability Report and associated disclosures. However, third-party assurance has not been conducted. In 2022, we will start the process of external third-party assurance. |
| <b>Material Topics</b>                                |                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Energy Transition</b>                              |                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                           |
| GRI-103                                               | Management Approach                                      | <a href="#">Sustainability Report</a> (pp. 11–15)                                                                                                                                                                                                                                                                                                                                                                         |
| Company Indicator                                     | Spend on new and refurbished infrastructure (\$)         | <a href="#">Sustainability Report</a> (p. 14)                                                                                                                                                                                                                                                                                                                                                                             |
| GRI 302-1                                             | Energy consumption within the organization               | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |
| GRI 302-4                                             | Reduction of energy consumption                          | <a href="#">Sustainability Report</a> (pp. 16–20)                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Climate Change &amp; Environmental Stewardship</b> |                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                           |
| GRI-103                                               | Management Approach                                      | <a href="#">Sustainability Report</a> (pp. 16–20)                                                                                                                                                                                                                                                                                                                                                                         |
| GRI 305-1                                             | Direct (Scope 1) GHG emissions                           | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |
| GRI 305-2                                             | Energy indirect (Scope 2) GHG emissions                  | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |
| GRI 305-4                                             | GHG emissions intensity                                  | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |
| GRI 306-3                                             | Significant spills                                       | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |
| GRI 307-1                                             | Non-compliance with environmental laws and regulations   | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                                                                                                                                                                                                                                  |

| Standard Reference                          | Disclosure                                                                | Page Number and/or URL(s)                                                                                                                                                                                             |
|---------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Material Topics</b>                      |                                                                           |                                                                                                                                                                                                                       |
| GRI 303-5                                   | Water consumption                                                         | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 305-6                                   | Emissions of ozone-depleting substances                                   | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 305-7                                   | Nitrogen oxides, sulphur dioxides and other significant air emissions     | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 306-2                                   | Waste by type                                                             | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| <b>People</b>                               |                                                                           |                                                                                                                                                                                                                       |
| GRI 103                                     | Management Approach                                                       | <a href="#">Sustainability Report</a> (pp. 21–26, 27–31)                                                                                                                                                              |
| GRI 403-9                                   | Work-related injury rates                                                 | <a href="#">Sustainability Report</a> (p. 29)<br>Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                             |
| GRI 401-1                                   | Employee turnover rate                                                    | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 405-1                                   | Diversity of governance bodies and employees                              | Canadian Utilities Limited <a href="#">Management Proxy Circular</a> (pp. 32–34)<br><a href="#">Sustainability Report</a> (pp. 30–31, 38)<br>Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8) |
| GRI 406-1                                   | Incidents of discrimination                                               | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 416-2                                   | Non-compliance incidents regarding safety of products and services        | Included as part of 'Number of Regulatory Non-compliance Incidents' in Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                       |
| GRI 418-1                                   | Customer privacy breaches                                                 | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 419-1                                   | Non-compliance with laws and regulations in the social and economic areas | Included as part of 'Number of Regulatory Non-compliance Incidents' in Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                       |
| <b>Community &amp; Indigenous Relations</b> |                                                                           |                                                                                                                                                                                                                       |
| GRI 103                                     | Management Approach                                                       | <a href="#">Sustainability Report</a> (pp. 32–36)                                                                                                                                                                     |
| GRI 411-1                                   | Incidents of violations involving rights of Indigenous Peoples            | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| <b>Other Topics Covered</b>                 |                                                                           |                                                                                                                                                                                                                       |
| <b>Economic</b>                             |                                                                           |                                                                                                                                                                                                                       |
| GRI 201-1                                   | Economic value generated and distributed                                  | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 201-3                                   | Coverage of defined benefit pension plan obligations                      | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |
| GRI 201-4                                   | Financial assistance received from governments                            | Any material financial assistance from governments is reported in the Canadian Utilities Limited <a href="#">Management's Discussion &amp; Analysis</a>                                                               |
| GRI 205-3                                   | Corruption incidents                                                      | Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8)                                                                                                                                              |

## SASB Aligned Disclosures

Canadian Utilities' sustainability reporting references SASB as listed below for the Electric Utilities & Power Generators industry and the Gas Utilities & Distributors industry.

| Standard Reference | Disclosure                                                                                                                     | Page Number and/or URL(s)                                                                                                |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| SASB IF-EU-110a.1  | Direct (Scope 1) GHG emissions                                                                                                 | Canadian Utilities Limited <a href="#">Performance Summary</a> (p. 3)                                                    |
| SASB IF-EU-110a.3  | Direct (Scope 1) GHG emissions strategy including reduction targets                                                            | <a href="#">Sustainability Report</a> (pp. 8–9, 16–20)                                                                   |
| SASB IF-EU-110a.4  | Renewable portfolio standard (RPS) customers                                                                                   | Not applicable                                                                                                           |
| SASB IF-EU-120a.1  | Nitrogen oxides, sulphur dioxides and other significant air emissions                                                          | Canadian Utilities Limited <a href="#">Performance Summary</a> (p. 3)                                                    |
| SASB IF-EU-140a.1  | Water consumption                                                                                                              | Canadian Utilities Limited <a href="#">Performance Summary</a> (p. 3)                                                    |
| SASB IF-EU-150a.1  | Coal combustion residuals (CCR) generated and recycled                                                                         | Not applicable                                                                                                           |
| SASB IF-EU-150a.2  | Coal combustion residuals (CCR) impoundments                                                                                   | Not applicable                                                                                                           |
| SASB IF-EU-240a.4  | Discussion of factors that affect energy affordability                                                                         | <a href="#">Sustainability Report</a> (pp. 10–15)                                                                        |
| SASB IF-EU-320a.1  | Work-related injury rates                                                                                                      | <a href="#">Sustainability Report</a> (p. 29) &<br>Canadian Utilities Limited <a href="#">Performance Summary</a> (p. 4) |
| SASB IF-EU-540a.1  | Nuclear power units                                                                                                            | Not applicable                                                                                                           |
| SASB IF-EU-540a.2  | Nuclear safety                                                                                                                 | Not applicable                                                                                                           |
| SASB IF-EU-550a.2  | System Average Interruption Duration Index (SAIDI), System Average Interruption Frequency Index (SAIFI)                        | <a href="#">Sustainability Report</a> (p. 26) &<br>Canadian Utilities Limited <a href="#">Performance Summary</a> (p. 7) |
| SASB IF-EU-000.C   | Length of electricity transmission and distribution lines                                                                      | <a href="#">Sustainability Report</a> (p. 5)                                                                             |
| SASB IF-GU-240a.4  | Discussion of factors that affect energy affordability                                                                         | <a href="#">Sustainability Report</a> (pp. 10–15)                                                                        |
| SASB IF-GU-540a.3  | Transmission pipeline in-line inspections                                                                                      | <a href="#">Sustainability Report</a> (p. 24)                                                                            |
| SASB IF-GU-540a.4  | Description of efforts to manage the integrity of gas delivery infrastructure, including risks related to safety and emissions | <a href="#">Sustainability Report</a> (p. 24)                                                                            |
| SASB IF-GU-000.C   | Length of gas (1) transmission and (2) distribution pipelines                                                                  | <a href="#">Sustainability Report</a> (pp. 5, 24)                                                                        |

## TCFD Aligned Disclosures

Canadian Utilities has always been a proponent of reporting core non-financial information and indicators to provide meaningful, efficient and transparent disclosures in priority areas for customers of our sustainability reporting (i.e. investors, business partners, customers, communities, Indigenous groups, employees, and governments).

In 2021, Canadian Utilities expanded alignment to the Financial Stability Board's TCFD recommendations. We have provided available mapping to existing disclosures below, and plan to continue to evolve our external disclosure around climate-related risks and opportunities in alignment with the TCFD recommendations.

For more information on the TCFD please visit [www.fsb-tcf.org](http://www.fsb-tcf.org).

| TCFD Recommendations                                                                          |                                                                               | Links to Canadian Utilities Limited Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Governance                                                                                    |                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Disclose the organization's governance around climate-related risks and opportunities.</b> | Describe the board's oversight of climate-related risks and opportunities.    | The board and committees of the board provide oversight on material sustainability topics, including climate-related risks and opportunities. Our <a href="#">Sustainability Report</a> (pp. 37–39) describes the board's oversight of climate-related risks and opportunities, as well as the roles and responsibilities of the board committees. The <a href="#">Management Proxy Circular</a> (pp. 28–36) provides more information on our overall approach to governance. The board fully endorses our strategic 2030 ESG Targets and commitment to net-zero emissions by 2050. |
|                                                                                               | Describe management's role in assessing and managing risks and opportunities. | Management assesses material climate-related risks and opportunities to determine the best course of action. Our <a href="#">Sustainability Report</a> (pp. 37–39) describes management's role in assessing and managing climate-related risks and opportunities. The <a href="#">Management Proxy Circular</a> (pp. 28–36) provides more information on our overall approach to governance.                                                                                                                                                                                        |

| TCFD Recommendations                                                                                                                                                                               |                                                                                                                                                           | Links to Canadian Utilities Limited Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Strategy                                                                                                                                                                                           |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.</b> | Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.                                | Our climate-related risks and opportunities include policy/regulatory, market, technology, reputational, and physical risks. The <a href="#">Management's Discussion &amp; Analysis</a> (pp. 5–8), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 33–37), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 48–55) and <a href="#">Sustainability Report</a> (pp. 16–20) describe the material climate-related risks and opportunities we have identified.                                                                                                                                                                                                                                |
|                                                                                                                                                                                                    | Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.                        | Sustainability is interwoven into our businesses, strategy, and planning. Our <a href="#">Sustainability Report</a> (p. 6) provides an overview of how climate-related risks and opportunities are integrated throughout the organization. The <a href="#">Management's Discussion &amp; Analysis</a> (p. 4), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 5–8), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 33–37), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 48–55) and <a href="#">Sustainability Report</a> (pp. 16–20) provide more information on how we incorporate climate-related risks and opportunities into our businesses, strategy, and planning. |
|                                                                                                                                                                                                    | Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | In 2021 we conducted a significant decarbonization modelling project for our energy businesses, which highlighted the resilience of our business model and strategy to decarbonize. The <a href="#">Management's Discussion &amp; Analysis</a> (pp. 33–37) and <a href="#">Sustainability Report</a> (pp. 16–20) provide more information on our climate-related strategies and resiliency.                                                                                                                                                                                                                                                                                                                      |
| Risk Management                                                                                                                                                                                    |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Disclose how the organization identifies, assesses, and manages climate-related risks.</b>                                                                                                      | Describe the organization's processes for identifying and assessing climate-related risks.                                                                | Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The <a href="#">Management's Discussion &amp; Analysis</a> (pp. 33–37), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 48–55), <a href="#">Sustainability Report</a> (pp. 16–20) and the <a href="#">Sustainability Report</a> (pp. 37–39) provide more information on how we identify and assess climate-related risks.                                                                                                                                                                                                   |
|                                                                                                                                                                                                    | Describe the organization's processes for managing climate-related risks.                                                                                 | Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The <a href="#">Management's Discussion &amp; Analysis</a> (pp. 33–37), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 48–55), <a href="#">Sustainability Report</a> (pp. 16–20) and the <a href="#">Sustainability Report</a> (pp. 37–39) provide more information on how we manage climate-related risks.                                                                                                                                                                                                                |
|                                                                                                                                                                                                    | Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.     | Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The <a href="#">Management's Discussion &amp; Analysis</a> (pp. 33–37), <a href="#">Management's Discussion &amp; Analysis</a> (pp. 48–55), <a href="#">Sustainability Report</a> (pp. 16–20) and the <a href="#">Sustainability Report</a> (pp. 37–39) provide more information on how identifying, assessing, and managing climate-related risks are integrated into our overall risk management processes.                                                                                                                           |



| TCFD Recommendations                                                                                                                                   |                                                                                                                                                        | Links to Canadian Utilities Limited Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Metrics and Targets                                                                                                                                    |                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</b> | Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. | The Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8) outlines the metrics we use and our performance.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                                                                                                                                        | Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.                                         | The Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8) outlines our Scope 1, Scope 2, and Scope 3 GHG emissions.<br><br>Our <a href="#">Sustainability Report</a> (pp. 16–20) provides more information on our Scope 1, Scope 2, and Scope 3 GHG emissions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|                                                                                                                                                        | Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.                       | In January 2022, we published a news release announcing an initial set of strategic 2030 ESG Targets as well as a commitment to net-zero emissions by 2050. The <a href="#">Management's Discussion &amp; Analysis</a> (p. 4) provides more information on how we plan to achieve these targets, and the 'Scorecard' section of the <a href="#">Management's Discussion &amp; Analysis</a> (pp. 12–17) outlines our strategic priorities and progress towards targets. Our <a href="#">Sustainability Report</a> (pp. 8–9, 11, 12, 13, 17, 18, 28, 30, 36, 38) provides more detailed information on our ESG Targets and net-zero commitment, and the Canadian Utilities Limited <a href="#">Performance Summary</a> (pp. 3–8) outlines our performance towards targets. |