



Safe and Reliable

2024 ESG Report

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Our People

Connecting the Future

LAND ACKNOWLEDGEMENT¹

TriSummit Utilities Inc. recognizes the important history of the Indigenous peoples and the ancestral lands they called home, where we have the privilege of living and working today. TriSummit has long-standing relationships with many Indigenous communities across North America, and we acknowledge their important role as stewards of this history and in the journey to reconciliation.

¹Indigenous communities include Indigenous nations, governments, groups, as well as Native American tribal associations in the United States.

About This Report

This report is intended to share the initiatives and achievements of TriSummit Utilities Inc. and its subsidiaries (collectively referred to as "TriSummit," "TSU," "the Company," or "the organization").



TriSummit operates a regulated utility and renewable energy business with a vision for the future. As we make progress on our path forward, it is important to reflect on the valuable achievements the organization has made in the past, particularly in the capacities of safety and reliability.

The organization has complex infrastructure that supports natural gas delivery in a safe and reliable way.

Reporting Timeline and Scope

This report reflects the organization's accomplishments from January 1, 2023 to December 31, 2023. On March 1, 2023, ENSTAR Natural Gas Company, LLC (ENSTAR) joined the TriSummit organization.

Performance data is collected and aggregated on an annual basis, and for consistency, we are reporting on ENSTAR's metrics for the whole of 2023, unless otherwise noted.

This report was published on December 19, 2024.

Standards

The reporting standards followed for this report are guided by the Sustainability Accounting Standards Board (SASB) for Gas Utilities and Distributors, which is an internationally recognized standard. Where applicable and specified, indicators used in this report are aligned to other internationally recognized standards and frameworks relevant to our business structure, and to our stakeholders. The disclosure of greenhouse gas (GHG) emissions is an evolving practice, and although TriSummit has undertaken an external

review to provide assurance of its emissions, it is acknowledged that aspects of the reporting are subject to change. In Canada and the United States GHG conversion factors are sourced from federal, provincial and state regulators.

All currency in this report is in Canadian dollars unless otherwise communicated.

Assurance

For a second year, TriSummit has had its GHG emissions inventory verified by independent third parties to a reasonable level of assurance.

The standards for quantification, reporting and verification of emissions continue to evolve, and, while we are confident the material information reflects the standards in effect during the reporting period, any changes to existing standards will be communicated in future reports.

Data

The metrics contained in this report have been evaluated through an internal review process and subjected to a final committee assessment and approval. TriSummit maintains a robust review process of all data, including those metrics that are shared externally.



TriSummit's Values

Our Core Values



Safety and Reliability

Safety of our customers, our communities and our employees is the top priority of the company.

Our employees and contractors are responsible for acting safely, continually improving practices and procedures to enhance safety and reliability, and for encouraging the same behaviours in others.



Our People, Customers and Community

We value our employees and succeed together because we excel in what we do.

We foster an engaged workforce by connecting across our teams and showing respect for each other. We respect and value our customers, striving to provide the best customer experience while helping to build strong, vibrant communities.



Communication and Integrity

We strive for clear, transparent communication with customers, employees, regulators, shareholders, and other stakeholders.

We act with integrity, and we deliver on our commitments.



Responsible Solutions

We provide energy solutions to our customers and look for ways to lessen our environmental footprint.

We operate our business prudently and in an environmentally conscious way.

Where We Operate



Gas Distribution Utilities

- Apex Utilities Inc. (Apex)
- Eastward Energy Inc. (Eastward Energy)
- ENSTAR Natural Gas Company, LLC (ENSTAR)
- Pacific Northern Gas Ltd. (PNG)
- Inuvik Gas Ltd. (IGL)



Wind

- Bear Mountain Wind Park (BMW)



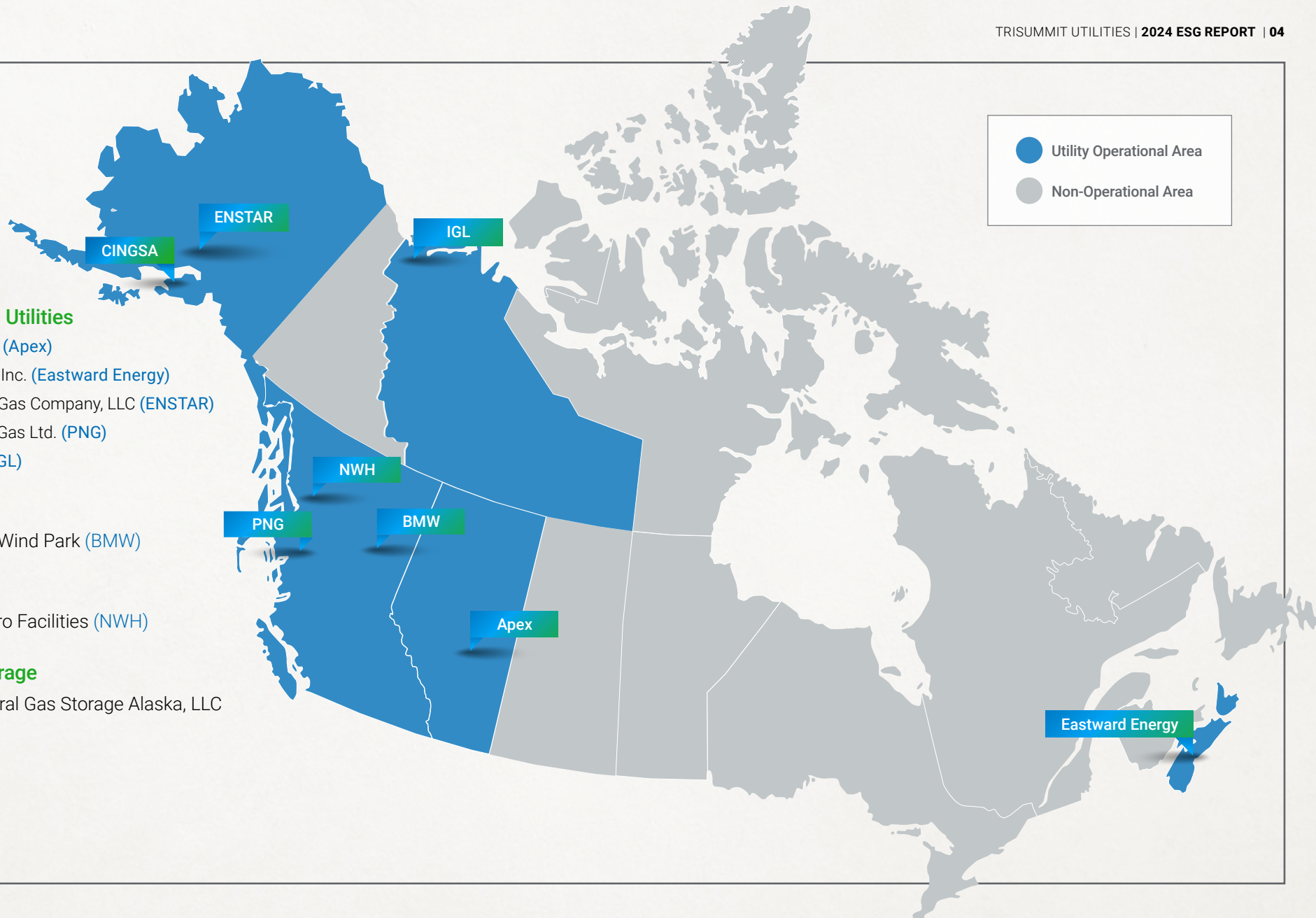
Hydro

- Northwest Hydro Facilities (NWH)



Natural Gas Storage

- Cook Inlet Natural Gas Storage Alaska, LLC (CINGSA)



- Utility Operational Area
- Non-Operational Area

Company Highlights



700*

Number of employees

Scope 1 **103,800** tCO₂e*

Scope 2 **3,750** tCO₂e*

Total TSU emissions



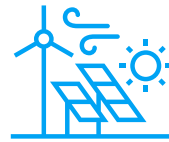
\$617,000*

Invested in our communities through **196** organizations



288,500*

Number of utility customers



285 GWh

Net renewable generation



1.52

Total recordable injury frequency (TRIF)

*Numbers have been rounded where denoted, and are as of Dec. 31, 2023

TriSummit's Operations

TriSummit owns and operates rate-regulated distribution and transmission assets in Alaska, Alberta, British Columbia, Northwest Territories and Nova Scotia.

TriSummit wholly owns Apex Utilities Inc. (Apex), Eastward Energy Inc. (Eastward Energy), Pacific Northern Gas Ltd. (PNG), ENSTAR Natural Gas Company, LLC (ENSTAR), Alaska Pipeline Company, LLC (APC), holds a 65 percent ownership in Cook Inlet Natural Gas Storage Alaska, LLC (CINGSA), and owns 33.3 percent of Inuvik Gas Ltd. (IGL).

In aggregate, the utilities had approximately \$1.9 billion of rate base as of March 31, 2024, and approximately 289,000 customers across Canada and the United States.

Renewable Energy

Bear Mountain Wind Park

Bear Mountain Wind 102 megawatt (MW) generating wind facility consisting of 34 turbines, a substation, transmission and collector lines, which are connected to the BC Hydro transmission grid.

Northwest Hydro Facilities

TriSummit has an indirect 10 percent interest in the three facilities that make up the Northwest Hydro Facilities, which have a combined generating capacity of approximately 303 MW.

The 303 MW hydro facility is located in the Tahlitan First Nation Territory, which is approximately 1,000 kilometres northwest of Vancouver, British Columbia.

Ownership

TriSummit is indirectly owned by two Canadian public investment managers, The Public Sector Pension Investment Board and Alberta Investment Management Corporation (AIMCo).

Public Sector Pension Investment Board (PSP) is one of Canada's largest pension investors. Established in 1999, PSP Investments manages and invests amounts received from the Government of Canada for the pension plans of the Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force.

It manages a diversified global portfolio composed of investments in public financial markets, private equity, real estate, infrastructure, natural resources and credit investments. Headquartered in Ottawa, PSP Investments has its principal business office in Montréal and offices in New York, London and Hong Kong. PSP Investments have \$264.9 billion net assets under management, as of March 31, 2024.

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$160 billion of assets under management. AIMCo invests globally on behalf of pension, endowment, insurance, and government funds in the Province of Alberta.



Delivering natural gas services to over 82,000 residential, rural, commercial, and industrial customers in over 90 communities across Alberta. Apex has supported Albertans since 1951.



An evolving utility business that serves Nova Scotians with safe and reliable natural gas. Eastward Energy provides natural gas to seven counties in the province and has been in operation since 2003.



The largest utility in Southcentral Alaska. Since 1961, ENSTAR has provided safe and reliable natural gas service to Alaskan homes and businesses.



Providing homes, businesses, schools, and hospitals with safe, reliable energy for over 50 years, PNG continues to develop innovative ways to keep our communities, warm, safe, and moving forward.

CEO and Board Chair Message

TriSummit is a growing organization, and we are excited about the important role we play in energy infrastructure, now and into the future.



DAVID CORNHILL
Chair of the Board of Directors



JARED GREEN
President and Chief Executive Officer

TriSummit had a successful year operating a safe and reliable business, putting the organization's mission into action by **making our communities a better place to live, and connecting them to the energy they want, when they need it, now and into the future.**

In 2023, the organization grew with the acquisition of ENSTAR. With the expansion into the Alaskan natural gas utility and storage business, we now provide services to nearly 60 percent of the state's population. This is an exciting acquisition for the organization, and will provide opportunities for us to deliver energy to more than 150,000 customers in 26 communities in Southcentral Alaska.

Safety is our Top Priority

We have intentionally made our first core value **Safety and Reliability**. The safety of our employees, customers, and the communities we serve is vital to the organization and is reflected in our strong safety culture. In this report, we share our safety results, and provide examples of day-to-day practices occurring throughout the organization that support these metrics. As we move forward, we continue to enhance our leading indicators to sustain our proactive approach to safety.

Our people and the essential work they do within our communities are the foundation of our organization. Our strong safety culture ensures that our employees can perform their critical roles in our communities safely and return home to their families each day.

Demonstrating our Reliability

Looking forward, we recognize the importance of reducing the carbon emissions from the utilities sector while continuing to provide our customers with the reliable energy they need and expect.

TriSummit operates in service territories that have drastic weather changes and experience extreme cold, where the reliability of our services for our customers is imperative.

We serve residential, commercial, and industrial customers – which include hospitals, schools, fire and ambulance stations and other facilities that are critical to the needs of our communities.

Our infrastructure is managed by a comprehensive asset integrity program, improving our system reliability and reducing emissions. By assessing and prioritizing the replacement or upgrading of aging assets, we are prepared to deliver when our customers need us the most.

We are currently piloting the integration of cleaner fuels into our system, advancing towards a cleaner future. It is these characteristics that will ensure our business continues to provide responsible solutions for our customers.

Pathway Forward

The 2024 ESG Report focuses on the performance and progress of the organization operating a safe and reliable utility business.

2023 was an exciting year for TriSummit, and our teams worked diligently to deliver safe and reliable energy to our customers. TriSummit integrated ENSTAR into the organization and expanded our service territory within our Canadian operations. Our teams are passionate about delivering exceptional service to our communities, and we are pleased to recognize their achievements.

Sincerely,



Jared Green
President and Chief Executive Officer



David Cornhill
Chair of the Board of Directors

Materiality Assessment

TriSummit understands that our operations can have wide-ranging economic, environmental, and social impacts, and we prioritize making positive contributions within our operational areas, while providing responsible solutions.

Our stakeholders include employees, members of the board of directors (Board), Indigenous communities, customers, contractors, shareholders, community members, debtholders, and more.

TriSummit strives to reliably capture meaningful data to illustrate the progress on our strategic goals. TriSummit acknowledges that sustainability standards are advancing, and the organization anticipates developing our reporting to meet these requirements.

TriSummit views the pathway forward as incorporating reasonably transparent, accurate and reliable emissions reporting, as well as other ESG topics determined through a materiality assessment.



Our Stakeholders and Approach to Engagement

Employees

- Supervisory Communications
- Town Halls
- Safety Meetings
- Employee Newsletters
- Intranet
- Employee Resource Groups
- Career Development Plans

Customers and Suppliers

- Website
- Call Centres
- In-Person Payment Options
- Written Policies
- Supplier Review Process

Shareholders

- Board Meetings
- Reporting
- Facility Tours

Indigenous Groups

- Attended National Assembly of First Nations (AFN)
- Relationship Building Through Elders and Council Members
- Donations and Sponsorships
- Cultural education of employees
- Contract Partnerships
- Work In-kind
- Participation in Cultural Ceremonies and Community Events

Landowners and Local Communities

- Education and Advertising to Call or Click Before You Dig
- Community Investment
- Newsletters and Fact Sheets
- Local Emergency Response Readiness

Industry Groups

- Board and Leadership Positions
- Advocacy
- Conferences
- Sponsorships



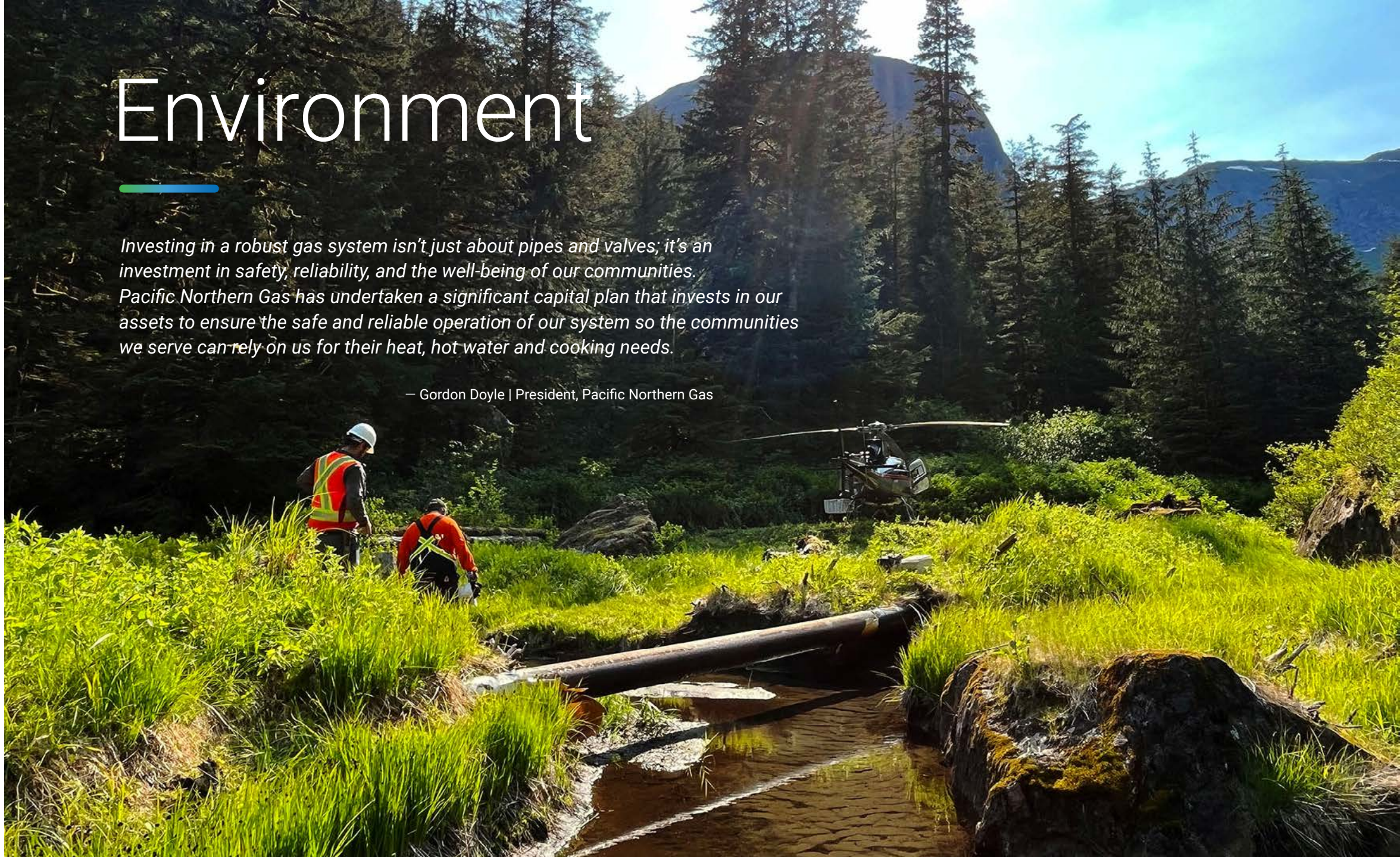
Key ESG topics that were determined to be material include:

- Greenhouse Gases (GHG) Emissions
- Environmental Compliance
- Innovation and Energy Transition
- Occupational Health and Safety
- Rights of Indigenous Peoples
- Employment Practices
- Community Investment
- Inclusion and Diversity
- Energy Affordability and Access
- Customer Satisfaction
- Data and Cybersecurity
- Emergency Preparedness
- Economic Performance

Environment

Investing in a robust gas system isn't just about pipes and valves; it's an investment in safety, reliability, and the well-being of our communities. Pacific Northern Gas has undertaken a significant capital plan that invests in our assets to ensure the safe and reliable operation of our system so the communities we serve can rely on us for their heat, hot water and cooking needs.

— Gordon Doyle | President, Pacific Northern Gas



Environmental Responsibility

Given some of the harsh conditions in which we operate, service to our customers isn't a luxury, but a necessity.

Each of the utilities is at a different place along the energy evolution continuum. ENSTAR is actively working to address the gas supply challenges it faces and is building more storage capacity to assist with this. Pacific Northern Gas can offer customers RNG in its system, and Eastward Energy and Apex are pursuing hydrogen blending.

TriSummit continues to make progress at each of its utilities, incorporating energy efficiency technologies.



Cold Weather Reliability

In early January 2024, Alberta experienced an extreme cold snap of record-breaking lows, with some of our service territories recording ambient lows of nearly -50 degrees Celsius, and windchill temperatures hitting close to -60 degrees Celsius.

During this extreme cold, Apex responded to 265 emergency calls with no reportable events while delivering more than double seasonal natural gas averages, demonstrating an unmatched level of reliable service. During this same cold-weather event, Alberta set an all-time hourly peak demand record of 12,384 MW on the electricity grid – and despite this record, Alberta’s natural gas system delivered nearly 10 times more energy than electricity. This reliability ensured Apex’s communities were kept safe and warm, and showed the crucial role of Alberta’s natural gas system during extreme weather events.

In ENSTAR’s service territory in 2023, multiple blizzards and high wind conditions contributed to significant snow drifts and many customers having buried metres and snow accumulation on their roofs.

January 2024 brought extreme cold temperatures that reached -32 Celsius and underscored the regional need for additional gas supply and infrastructure to support peak customer demand. In order to maintain pipeline pressures across the system, electric utilities were asked to reduce their natural gas demand for power generation. Thanks to the hard work of ENSTAR employees along with regional collaboration and customer support, ENSTAR’s natural gas system performed as needed to keep residents safe and warm during each of these weather events.

ENSTAR has programs to support the weatherization of homes, assisting customers with energy efficiency.



Inuvik Gas Ltd.

Providing energy to the northern community of Inuvik.

Inuvik is an arctic town 200 kilometres north of the Arctic Circle, near the northern tip of Canada's integrated road system. The winter season in Inuvik is very long, dark, snowy and cold. Prior to Inuvik Gas Ltd. (IGL), the primary source of energy for homes and businesses was fuel oil and diesel, both high emitting and expensive sources of fuel.

IGL is a locally operated company with seven full-time employees and approximately 830 customers. Supported by the experience and talents of the Inuvialuit Petroleum Corporation, TriSummit, and ATCO Midstream NWT Ltd., IGL delivers cleaner-burning, natural gas and synthetic natural gas to its customers.

This partnership has provided critical infrastructure and services to the town. IGL is committed to assisting and promoting the well-being of Inuvik, including the areas of health, safety, environment, education, and community well-being. IGL supports the fair and equal treatment of all residents.



TriSummit is proud of its long-term partnership



Renewable Energy

TriSummit has a diversified Energy Portfolio that includes wind, hydro and renewable natural gas (RNG).



Bear Mountain Wind Park

The Bear Mountain Wind Park, near Dawson Creek, British Columbia, is owned and operated by TriSummit.

It is a 102 MW generating wind facility consisting of 34 turbines, a substation, and transmission and collector lines, which are connected to the BC Hydro grid.

Hydropower

Hydropower is one of the oldest and largest sources of renewable energy, which uses the natural flow of moving water to generate electricity.

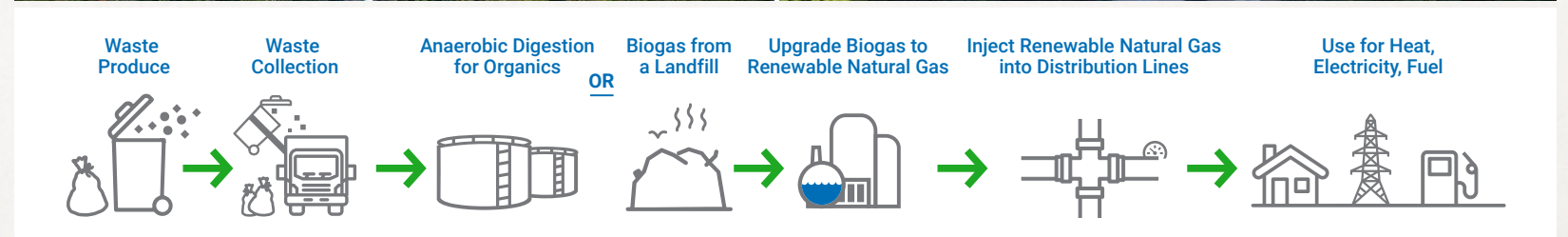
TriSummit is invested in hydropower, with an approximate ten percent indirect ownership interest in the 303 MW Northwest Hydro Facilities in British Columbia.

Renewable Natural Gas

RNG is produced through the anaerobic digestion of organic waste materials, such as food scraps, agricultural and food processing waste, manure and even sewage.

Unlike traditional natural gas, it is not a fossil fuel. PNG offers customers the option to support the production of RNG, by selecting an amount of RNG production equivalent to between two percent and 100 percent of the natural gas they consume.

Customers can opt into paying for the Low Carbon Energy (LCE) program by converting a portion of their natural gas deliveries to the LCE rate, which represents the full cost of producing the RNG that is purchased by Pacific Northern Gas.



Exploring the Use of Hydrogen

TriSummit's utilities are exploring hydrogen applications in order to better understand its potential use in the future.

Hydrogen

Blending hydrogen into the natural gas system reduces the GHG emissions of energy delivered to customers. Nova Scotia has one of North America's most modern gas distribution systems, with approximately 90 percent comprised of a newer polyethylene plastic pipeline. This infrastructure is better suited to carry hydrogen than older systems and allows for a reliable test environment for hydrogen blending.

Currently, natural gas blended with up to five percent hydrogen is permitted with existing gas appliances, and additional research is required to demonstrate the safety of using blends with higher hydrogen concentrations. Eastward Energy is participating in the *Nova Scotia Hydrogen*

Blending Collaborative (the Collaborative) to perform research with partners and experts in the field, assessing risk management, process safety, appliance testing and standards development.

The Collaborative is conducting research with the *Dalhousie Hydrogen Application Research Lab (the Lab)*, funded by the Natural Sciences and Engineering Research Council of Canada, and supported by Eastward Energy.

The Lab is a testing facility, assessing the safety and performance of natural gas appliances operating with natural gas enriched with greater than five percent hydrogen.

Hydrogen at Apex

Apex continues to explore compatibility for hydrogen blends within its distribution system, building on their understanding of hydrogen sensitivity. An ongoing study is also evaluating theoretical limitations of hydrogen blending across Apex's gas network.

As a means to build understanding Apex hosted hydrogen barbecues across Alberta using hydrogen fuel blends in natural gas barbecues, proving that this fuel can provide a great alternative.

This provided a unique forum for questions about emergent technologies and new fuel sources – both hydrogen and beyond. This information will help identify areas of greater opportunity for hydrogen blending.



Preparing for Tomorrow

TriSummit is invested in delivering safe and reliable natural gas to customers now and into the future.

The energy industry is evolving, and TriSummit is adapting through various pilot projects to test new and emerging technologies.



mCHP System

Micro combined heat and power (mCHP) units are a promising new technology that help reduce carbon emissions, using natural gas to produce both heat and electricity at the same time — meaning lower overall emissions compared with traditional grid electricity and heating equipment.

Heat produced by the unit is supplied to the boiler system for hot water and space heating, and generated electricity is fed into the building's main panel to offset electricity grid requirements.

An mCHP installed at Apex's Leduc District office has continued to test and refine this technology.

CleanO2's CarbinX Carbon Capture System

Apex continues to benefit from the 2022 installation of a CleanO2 micro carbon capture system at its Leduc Head Office, called the CarbinX unit.

This unit captures and sequesters carbon from natural gas appliances to produce pearl ash, used for making soap, detergents, and fertilizer — and Apex has been generating its own soap, available to clean dishes in the Leduc office and given out in bar form across the company.

The CarbinX unit captures heat from exhaust gas that would otherwise have been wasted, adding this heat to Apex's hot water system.

Apex's CarbinX installation was the first application in North America with a condensing boiler.

While CleanO2 has installed the unit with other types of non-condensing boilers, this application has allowed Apex and CleanO2 to learn more about such installations, laying the foundation for broader use and marketability.

Solar Photovoltaics

Apex has installed solar panels to offset emissions from grid-supported electricity. These solar panels double as car ports in Apex's head office parking lot — a creative way of enhancing environmental stewardship while also protecting employees' vehicles from the elements.

This first round of solar panels was installed as a pilot project, with the goal of testing the technology for potential use at offices across Apex's districts.



Combi-systems

Apex is working with builders to understand and address the needs and challenges of a rapidly changing home-building industry. Alberta builders have faced difficulties installing gas furnaces and water heaters on increasingly tight lot-line properties, which often leave limited room for venting – resulting in some recent expansion of solely electricity-heated new-home developments.

To address these challenges, and to test promising new low-carbon technology, Apex has partnered with Sterling Homes to introduce a combi-system in a new Beaumont development show home. This system, the SyncFurnace, uses natural gas to provide both space and water heating. The compact combi-system addresses builders’ venting concerns. It also lowers both net emissions and the cost of heating for homeowners, with an average payback on initial investment of four years, when compared to a natural gas furnace and electric hot water tank.

Using this showhome as a tool to educate prospective homebuyers, Apex is demonstrating that new technologies like combi-units can save homeowners both money and emissions.



Gradient combi-system piloted in Beaumont

Apex System Betterment Program

Aging infrastructure is at increased risk of releasing methane through fugitive leaks.

To proactively prevent and address such leaks, Apex continues to run a system betterment program that replaces aging infrastructure with modern plastic pipes.

In 2023, Apex replaced approximately 110 kilometres of pipe across its services territories.

This ongoing system betterment program helps to provide continuous, safe, and reliable service to customers, while providing responsible stewardship of our communities and the environment.

While the primary reason for this pipeline replacement was safety and reliability, emissions reductions were approximately five tonnes of CO₂e.

Gas Heat Pumps

Gas heat pumps operate with reliability and resiliency, with the ability to operate with 100 percent efficiency in temperatures as low as -40 Celsius – not only lowering emissions but also maintaining relative energy affordability.

To explore the possibility of broader gas heat pump technology, Apex has begun working with municipalities to test commercially available products in community buildings – helping these communities save money and emissions while fostering strong community relationships.



Vicot natural gas heat pump

To help commercialize and drive adoption of gas heat pumps in Nova Scotia, Eastward Energy has initiated a multi-year project to demonstrate and evaluate the performance, energy savings, operating cost, and emissions reductions for several types of gas heat pumps for space and/or domestic hot water heating in single-family and multi-unit residential buildings. Initial results have indicated savings of approximately 20 percent in efficiency for domestic hot water usage.

Dual-Fuel Heat Pump

In 2023 Pacific Northern Gas had a rebate program for dual-fuel ducted heat pumps, that combine a heat pump and a natural gas or propane furnace or boiler for backup heating and cooling.

During mild temperatures, the heat pump operates as the primary space heating device, and when the exterior temperature drops below a given threshold, the heat pump shuts off and heating is provided by a natural gas or propane furnace.

Using a dual-fuel space heating system offers efficiency, reliability and offers natural gas savings and GHG emissions reductions for Pacific Northern Gas customers.



Drawdown Compression

ENSTAR identifies opportunities to augment its existing processes with technology that reduces emissions, while maintaining its industry-leading service. When working on high-pressure pipelines, a key step is depressurizing the pipeline to ensure worker and system safety. The typical practice for depressurization is to vent the pipeline gas to the atmosphere.

ENSTAR recently purchased a drawdown compressor, which diverts the gas to be utilized elsewhere on its system instead of releasing it into the atmosphere.

ENSTAR used this drawdown compressor to depressurize a segment of its pipeline to replace 0.8 kilometres of 12-inch pipe outside of Sterling, Alaska. Utilizing the compressor, ENSTAR moved 322 thousand cubic feet (MCF) of gas that would have been released to the atmosphere and instead, compressed the gas and moved it to another segment of the pipeline, downstream from the project location.



Demand Side Management

TriSummit's Demand Side Management (DSM) programs are aimed at modifying consumer demand for natural gas, improving energy efficiency, reducing consumption, and promoting sustainable practices.

Eastward Energy offers programs and incentives to customers who are switching over to new natural gas heating appliances, replacing heating oil systems.

Pacific Northern Gas has expanded its Smart Energy Solutions program to offer rebates to builders and energy advisors to help residents and businesses save money and use less energy. The Deep Energy Retrofit Pilot program is a customized, holistic analysis and construction process to renew a building's architectural, mechanical and electrical systems in order to reduce energy consumption and greenhouse gas emissions.

Natural Gas Innovation Fund

Apex and Pacific Northern Gas are members of the Industry Grants program through the Natural Gas Innovation Fund (NGIF). The program funds cleantech companies to bring their natural gas industry solutions closer to commercialization.

TriSummit is an investor in NGIF Cleantech Ventures, a fund focused on companies that provide solutions that lead to emissions reductions and other environmental benefits to the natural gas industry.

Biodiversity and Aquatic Ecosystems

TriSummit's utilities operate in complex and biodiverse areas, with three of the utilities operating in coastal regions. Mainstreaming biodiversity and aquatic ecosystem protection into our operations requires careful planning, and the prioritization of mitigating potential environmental impacts to land and water from the outset of a project.

Throughout the summer of 2023, **Eastward Energy** began a project to extend the natural gas main along Herring Cove Road in Halifax, Nova Scotia. Over seven weeks, Eastward Energy worked to create 673 metres of new main. Notably, six out of the seven services installed were carefully navigated over the EXA Atlantic transatlantic telecommunication fiber cable.

This cable stretches 12,200 kilometres across the North Atlantic Ocean and connects points in Canada, the United States, Ireland, and the United Kingdom.

The level of care required to safely expose the duct bank and install the gas mains over this crucial piece of global communication infrastructure was immense.



ENSTAR uses horizontal directional drilling (HDD) for stream crossings as a standard practice for all distribution and transmission pipelines. This is in support of anadromous fish species and important to the marine ecosystems. The process of HDD was recently used under the Moose River, which included the use of mats and limited excavation to ensure the wetlands and submerged lands were minimally impacted.



Asset Integrity

Managing the integrity of our system plays an important role in proactively mitigating fugitive emissions. TriSummit has comprehensive Integrity Management Programs (IMPs) that have been developed in accordance with CSA Standard Z662 for Pipeline Systems, in Canada, and in the United States PHMSA parts 191 and 192.

The primary objective of the IMPs is to monitor and manage the condition of the natural gas system, to ensure appropriate measures are in place to safely operate, maintain and protect the systems.

The IMPs encompass several crucial components, such as the replacement and upgrading of materials and equipment, damage prevention initiatives, and thorough inspections and surveys. This approach enhances system reliability and reduces emissions.

TSU continues to mitigate risk by fostering strong regulatory relationships and implementing programs to evaluate and prioritize the replacement and upgrading of aging assets in both the short and long term.

Emissions

TriSummit monitors the Scope 1 and 2 emissions within our organization, and our data includes information calculated for Apex, Eastward Energy, ENSTAR, PNG, Bear Mountain Wind Park and the TSU corporate office. ENSTAR underwent a baseline assessment in 2023, and this information is shared within this report.

Apex, Eastward Energy, and TSU Corporate follow the Canadian Energy Partnership for Environmental Innovation (CEPEI) methodology to gather Scope 1 emissions. ENSTAR uses Environmental Protection Agency (EPA) and Pacific Northern Gas uses Western Climate Initiative (WCI) methodologies.

TriSummit's emissions were reviewed in accordance with International Organization for Standardization (ISO) 14064 Greenhouse Gases Parts 1 and 3.

What are Scope 1, 2 and 3 emissions?

- **Scope 1:** Direct GHG emissions from the sources that are controlled or owned by the organization.

Scope 1 emissions include those from stationary combustion, venting emissions, fugitive emissions, third party damages and mobile combustion emissions.

- **Scope 2:** Indirect GHG emissions from the production of consumed electricity, steam, heat, cooling – the result of the organization's energy use.
- **Scope 3:** Indirect GHG emissions that result from activities from assets not owned or controlled by the reporting organization, but the organization indirectly affects its value chain. This scope includes indirect emissions for activities such as transportation and distribution, processing of sold products, use of sold products, end-of-life treatment of sold products, leased assets, franchises and investments.

Regarding Scope 3 emissions, TSU continues to monitor the Canadian Securities Administrators' (CSA) progress with respect to climate related disclosures. We are prepared to comply with CSA direction on climate related disclosures. Meanwhile, TSU has reviewed material components of respective Scope 3 GHG emissions and is incorporating plans into its long term strategy to reduce these emissions.



TriSummit's Scope 1 and 2 Emissions

TriSummit has completed a GHG verification process in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol).

2023 Emissions

Scope 1*
103,800 tCO₂e

Scope 2*
3,750 tCO₂e

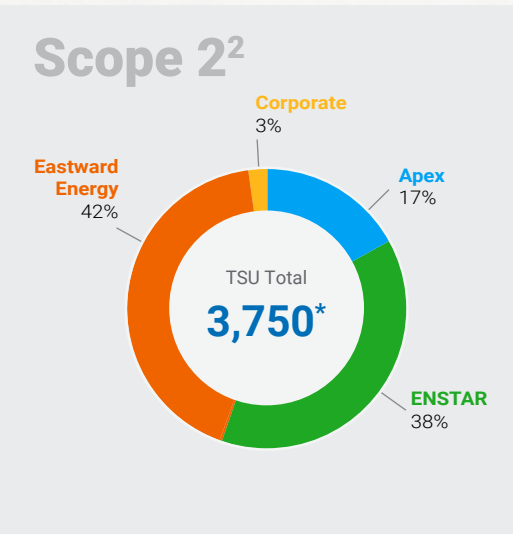
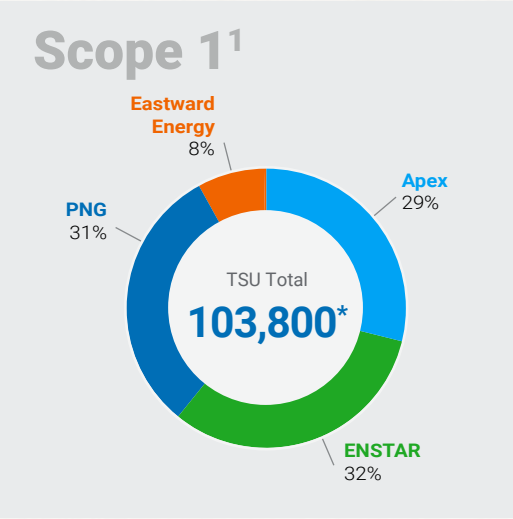
*These numbers have been rounded

TriSummit has completed a GHG verification process in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (GHG Protocol) for its Canadian operations.

The scope verified includes Scope 1 and 2 emissions for TriSummit's operations for the 2023 calendar year and has been assured by an independent and qualified auditor and expert to a reasonable level. The GHG verification services were completed in accordance with the ISO 14064 Greenhouse Gases – Part 1 and Part 3 (ISO February 2019 and April 2019 respectively). The stated objective of the verification was to assure TriSummit that there are no material misstatements in their stated greenhouse gas emissions inventory and that the information reported is accurate. The verification was conducted to a reasonable level of assurance.

The major emission sources from natural gas utilities include stationary combustion (e.g. line heaters and compressors), venting emissions (e.g. compressor blowdowns and dehydrator vents), and fugitive emissions (e.g. pipeline infrastructure).

TriSummit's Canadian utilities emissions combined are approximately 70,500 tCO₂e for Scope 1, and 2,300 tCO₂e for Scope 2. We are reporting ENSTAR's emissions for the first time, which have been verified to the EPA standard. ENSTAR has approximately 33,300 tCO₂e Scope 1 and 1,400 tCO₂e Scope 2 emissions.



¹ Bear Mountain Wind has been included in the TSU Corporate number, which is less than one percent of the total Scope 1 emissions. ² PNG has a total of less than 1% of the total Scope 2 emissions.



Social

Safety is a core value at Apex Utilities. That's why every year we invest in the renewal of our pipe network in the communities we serve, ensuring that natural gas is delivered when people need it most.

— Graeme Feltham | President, APEX Utilities



Our People

For TriSummit, the Social category of reporting focuses on our people, employees, communities and making a difference where we live and work. Inclusion and Diversity plays a role in the culture we create and has a clear correlation to our proactive safety culture.

Psychological safety plays a role in the organization's safety ethos, where we emphasize and track leading indicators as we work to prevent incidents from occurring.

The vital work of providing essential energy to our communities and ensuring we invest in building stronger communities that benefit all of our stakeholders is highlighted in this section.

TriSummit's greatest assets are the people that dedicate their careers to serving their communities – its employees.

TriSummit's strategy includes a focus on **Our People**, and this involves attracting, retaining, and developing our employees to ensure they have the skills and expertise to serve our business today, and advance with us through the energy evolution.

TriSummit conducts regular employee engagement surveys and this feedback helps gauge the success of the programs we have in place.

TriSummit supports and enhances the employee experience by investing in training and development, supports health and well-being through internal programs, and builds on the collaborative nature of the work we do – harnessing the collective expertise of employees across the organization and promoting psychological safety through the Inclusion and Diversity (I&D) Initiatives.

A culture of collaboration and mentorship helps TriSummit to transfer expertise between utility businesses and allows for junior employees to gain knowledge and insight from their more experienced colleagues.

TriSummit has developed an Attraction and Retention strategy to support the business by attracting and retaining top talent, fostering an engaging workforce that drives productivity, innovation, and customer satisfaction.

TriSummit aims to curate a workplace environment that values and motivates our workforce; cultivates an excellent employee experience; enables employees to succeed in their roles; contributing to exceptional customer service.



Inclusion and Diversity

TriSummit promotes an inclusive employee culture and through this, attracts employees with diverse backgrounds and experience.

Inclusion and Diversity (I&D) is an important aspect of our values, and this approach plays a role in how we govern and grow the organization. TriSummit strives to provide opportunities and foster a sense of belonging in both our workplace and our communities.

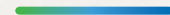
I&D is an ongoing journey for the organization, and we will continue to prioritize education and awareness as part of our roadmap. In 2023, TriSummit expanded on the work being done since the inception of the I&D Strategy in 2021.

TriSummit's annual employee engagement surveys inform action plans that align to the Inclusion and Diversity Foundational Pillars. TriSummit completed five initiatives in 2023 that included the development of an Inclusion and Diversity Advisory Group; Gender Diversity in the Workplace education; an evaluation of recruitment with an I&D lens; implementation of an Employee Resource Group for Days of Acknowledgment; and updates to the websites.

Learning topics in 2023 included:

- Unconscious Bias Awareness;
- Fundamental Principles of I&D in the Workplace and;
- Dynamics of Gender in the Workplace.

TriSummit continues the inclusivity journey, and through this we aspire to build an inclusive culture from recruitment and retention, to advancement. We understand that inclusion and diversity are connected to better business performance and talent attraction and retention.



Inclusion and Diversity Foundational Pillars



Inclusive Leadership

TSU's Leadership team champions an inclusive culture where everyone has a sense of belonging. By demonstrating that employees are valued for their differences and are encouraged to participate by sharing their diversity of thought and experience, the TSU Executive team embeds inclusivity in their leadership style.



Engaging Workplace

By fostering a culture of inclusion, TSU recognizes the value of employees' diversity of background and experience. With ongoing engagement, TSU continues to evolve the I&D strategy with the assistance of all employees.



Workforce Diversity

TriSummit is an organization where everyone has a sense of belonging and is valued for their differences. The organization strives to enhance our human resources practices and analytics to promote a more inclusive workplace.



Corporate Citizenship

By investing in the communities where we work and live, we are continuing to learn from others while building strong, connected and vibrant communities where all members have a sense of belonging.

Employee Culture

Employee culture refers to the shared values, beliefs, and behaviours that shape the work environment within the organization. A strong employee culture fosters a sense of belonging, purpose, and engagement among employees, which can lead to higher productivity, better performance, and increased innovation.

Building a strong employee culture requires establishing a clear link between employees, their culture, and their work. This link is essential because it helps employees understand how their individual contributions align with the organization's goals and values.

When employees feel connected to their culture and see the impact of their work, they are more likely to be engaged, motivated, and committed to achieving success.

Safety – Human Organizational Performance

The safety program at TriSummit Utilities employs a Human Organizational Performance (HOP) philosophy that focuses on understanding and improving the interactions between people, processes, and systems within the organization.

HOP emphasizes the importance of building a strong employee culture by:

- **Emphasizing** the importance of leadership, which is essential for creating a positive employee culture. Our leaders embody the organization's values and prioritize employee well-being, inspiring trust, respect, and loyalty among employees.
- **Encouraging** open and honest communication, which allows our employees to share feedback, ideas, and concerns.
- **Promoting** collaboration and teamwork to create a cohesive employee culture. Employees are encouraged to work together towards common goals, fostering a sense of camaraderie and mutual support.
- **Fostering** an environment where continuous learning and development are essential for employee engagement and growth. This allows opportunities for employees to acquire new skills, expand their knowledge, and advance their careers.
- **Recognizing** and rewarding employees for their contributions is crucial for building a positive employee culture, reinforcing desired behaviours and values.



By establishing a strong link between employees, culture, and their work, the organization seeks to create a positive and safe work environment that fosters engagement, motivation, and collaboration. By embracing the principles of HOP, TriSummit can enhance its employee culture, minimize incidents, and drive better business outcomes.

Role of Leading Indicators

TriSummit has been utilizing leading safety indicators for several years to enhance environment, health and safety (EHS) performance. Leading performance indicators are proactive measures that prevent incidents, contrasting with lagging indicators that react to incidents, and report on events that have happened.

Measuring safety leadership activities, reported hazards and attendance at safety meetings are some of the metrics that enhance employee culture by fostering a proactive safety focus, increasing awareness and engagement. They encourage desired behaviour by promoting safe practices, providing feedback, and empowering employees. Leading safety indicators play a critical role in shaping a positive employee culture, encouraging safe behaviour, and improving business performance.

Safe Operations

At TriSummit Utilities, the safe operation of our business is a core value and the top priority.

Our Executive Leadership Team actively promotes and supports safety initiatives throughout the organization. This team actively communicates the importance of safety regularly, participating in safety training, and engaging with employees on safety matters, which forms the foundation of our employee culture.

Each year, company-wide safety events are held including a spring Fresh Start session before field season, and a Refresh session in the fall. These meetings provide information on current trends in safety performance and provide an opportunity for employees to discuss important health and safety issues with leadership.

Our commitment to safety is evident through our consistent safety program and ongoing improvement efforts. Supervisors lead by example, promoting and recognizing safe behaviours. Employees are safety leaders, actively shaping programs and fostering trust.

Transparent reporting enhances our safety culture. Contractors share our values and undergo careful selection. Performance is closely monitored with clear expectations. Monitoring leading safety metrics is critical for facilitating continuous improvement at TSU. These indicators provide early warnings and insights into potential safety risks, allowing proactive measures to prevent incidents.

This proactive approach helps identify trends, patterns, and hazards, enabling us to address underlying issues before they escalate into incidents or injuries. Lagging indicators are also monitored and used for comparison of performance year over year.

Leading indicators measure EHS accountability. Proactive reports include Close Calls and Hazard Identifications and strengthen overall EHS performance when reported and actioned in a timely manner.

TriSummit prioritizes leading indicators as this emphasizes the importance of preventative measures, leading to a positive safety culture.

The metric for Safety Leadership Activities encourages leaders to record their positive interactions with employees. Holding regular safety meetings drives engagement and influences positive safety behaviour.

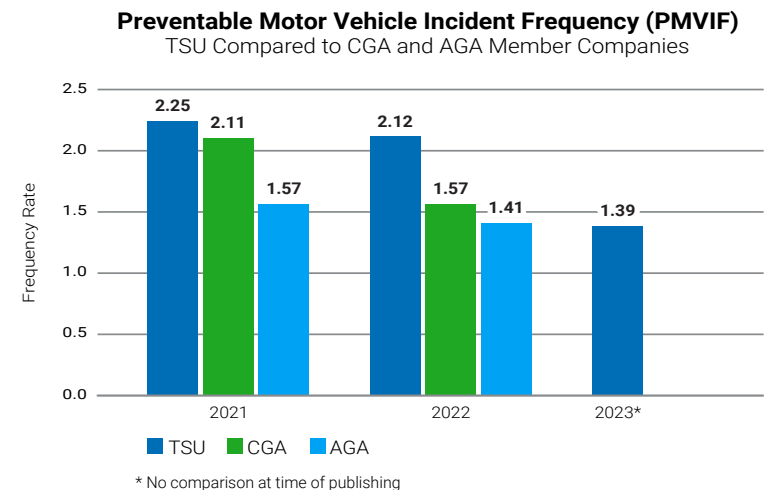
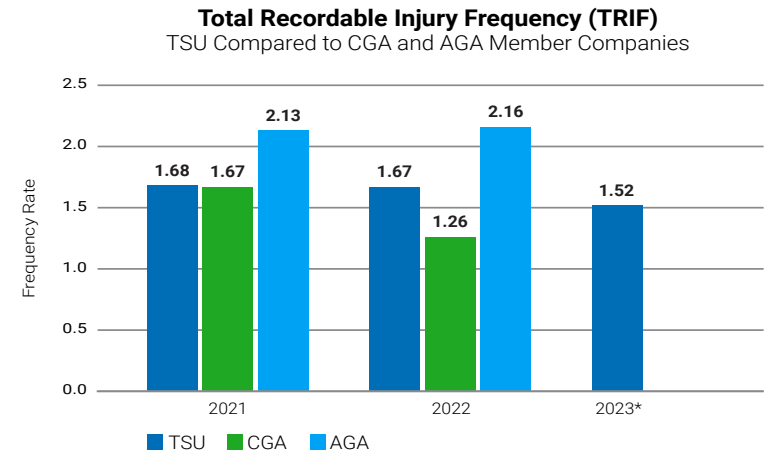


2,225

Safety Leadership Activities Completed in 2023

It is important to note that the education on leading metrics and influencing safe behaviour by reporting upon them is responsible for the favourable results seen in the lagging metrics.

The organization's Preventable Motor Vehicle Incident Frequency improved in 2023. At the time this report was assembled, the CGA and AGA had not released their data.



Safety Awards

Safety is embedded in how we work and operate our infrastructure at TriSummit. Notably, two of our utilities received safety awards in 2023.

Pacific Northern Gas was recognized by the American Gas Association (AGA) with a distinguished Safety Achievement Award in the Industry Leader Accident Prevention category, due to their low injury rate.

Pacific Northern Gas was also honoured to receive the CGA Safety Award for Excellence in the Worker Safety category at the Energy Nexus and Annual Technical Conference.

Pacific Northern Gas received recognition from the CGA for the development of a Geohazard Awareness Tool, created in collaboration with BGC Engineering. Their transmission system operates at high pressures and traverses through one of the most rugged terrains in North America, with unique weather and geohazard challenges. This tool provides automatic and semi-automatic recommendations on geohazard safety risks, enabling us to make informed decisions to ensure the safe completion of field activities.

ENSTAR earned an Accident Prevention Certificate from the AGA by achieving Days Away, Restricted or Transferred (DART) incident rate which is one of the metrics that Occupational Safety and Health Administration (OSHA) uses to measure the impact of workplace injuries below the industry average for the company type.

Emergency Preparedness

TriSummit prioritizes the safety of our employees, customers, and communities, and this necessitates preparation for events requiring an emergency response. TriSummit has an Emergency Response Plan for each of its utilities, ensuring that the organization is prepared to keep our employees, contractors, and communities safe. Mock exercises are conducted to test the emergency response plans, which include operational and communications responses. TriSummit takes an anticipatory approach to emergency preparedness, proactively managing our systems to ensure the operations are safe and reliable.

Alaska

In late December 2022, and into January 2023, ENSTAR's service territory experienced heavy snow, high winds, and fluctuating temperatures. This resulted in numerous calls for gas leaks due to the weight of the snow, damaging pipelines that connect to natural gas metres. These metres were buried in snow drifts which were heavier and deeper than normal snow accumulation. In the Matanuska-Susitna Valley, the weight of the snow against the metre resulted in a gas leak. The fire department and the ENSTAR team had to dig out the gas line and metre from deep drifts before they could shut off the leak.

ENSTAR was able to react quickly and work with emergency responders to access the leaks. Preparing for emergencies is an essential aspect of ENSTAR's business, and even with extensive preparation, weather can impact the ability to respond.

British Columbia

In 2023, each of the Canadian utilities' service territories were impacted by wildfires. Tumbler Ridge, BC, in the Pacific Northern Gas service territory was evacuated for eight days due to an encroaching fire.

Pacific Northern Gas actively communicated with customers during the time leading up to the evacuation and throughout the duration when residents were unable to return home.

Pacific Northern Gas received positive feedback about their response, which highlighted the dedication employees showed to ensure that reights happened quickly.

Alberta

By the end of the 2023 wildfire season, there were over 1,000 fires in the province of Alberta. Although Apex's service territory was not significantly impacted, the organization took measures to ensure they were prepared.

The importance of preparation and prevention at Apex was demonstrated by executing a brushing program to eliminate wildfire fuel around critical infrastructure and emergency scenarios in accordance with the Emergency Response Program and collaboration with the Government of Alberta.



Nova Scotia

Eastward Energy experienced multiple weather-related emergencies throughout 2023. In February of 2023, Nova Scotia experienced record-breaking cold temperatures, between -35 and -45 degrees Celsius, including the wind chill. The extreme cold temperatures coupled with high winds at one point, left approximately 30,000 electrical customers in the dark.

During the same period, Eastward Energy's distribution system experienced perfect reliability, without a single customer losing natural gas service.

Nova Scotia also had record rainfalls and unprecedented flooding in the summer of 2023, as well as the most devastating wildfire season the province has ever experienced. During these events, Eastward Energy's services remained uninterrupted, demonstrating the reliability of the natural gas infrastructure.

TriSummit works collaboratively with local emergency response networks to continuously manage the safety of our communities.



Damage Prevention

TriSummit's utilities have developed comprehensive Emergency Preparedness Programs that include simulated emergency scenarios to train employees to respond quickly to unplanned events.

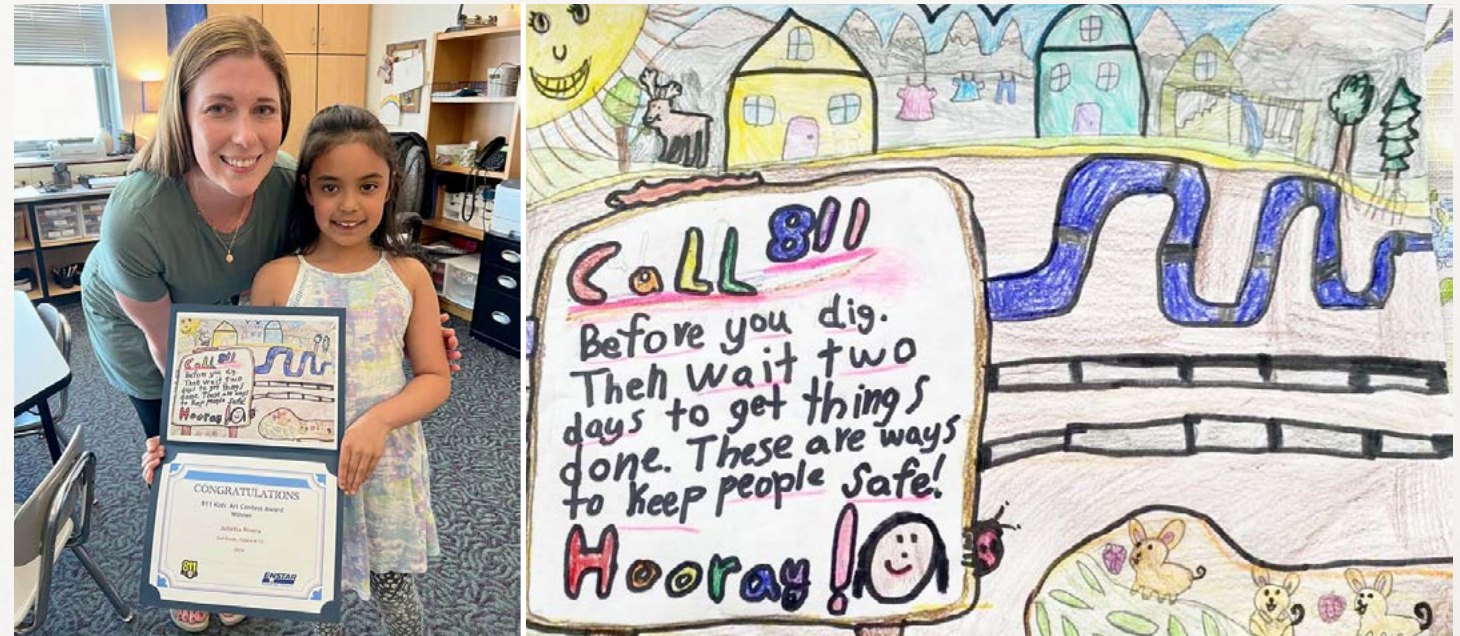
These programs are regularly reviewed and updated annually using information gathered from debriefing actual emergencies and identifying actions from mock scenarios.

TriSummit is actively engaged within the communities in which we operate.

Education on ground disturbance to prevent damaged infrastructure is undertaken in many ways and may include radio advertisements, website advertising, print materials, contractor education sessions and membership with local on-call organizations.

Call or Click Before You Dig

Programs are shared with many of the schools within our service territories to begin the education process early on. Children are a great conduit to carry the important message to **Call or Click Before You Dig** – and ENSTAR has promoted this through colouring contests with schools in its service territory.



ENSTAR's colouring contest winner with her teacher

Health and Wellness

TSU remains committed to promoting the well-being of its employees and continues to demonstrate its dedication to supporting the holistic health and wellness of its colleagues.

Annually, the organization hosts initiatives to increase awareness and improve employee mental health and well-being. During 2023, this included round-table discussions, public recognition of employees' contributions to the organization and commemoration of key days of acknowledgement through special activities.

To promote health and wellness, TriSummit has incorporated the following initiatives throughout the organization:

- Safe work activities
- Health and wellness committees
- Active living benefits and opportunities
- Fair hiring practices
- Respectful workplace policies

The TSU Trek

Each of the utilities promotes a healthy workplace through their own programs. One wellness initiative that takes place annually at Apex that is especially meaningful is the TriSummit Trek.

This initiative first commenced in 2018 and was known as the Gold Rush Challenge. Teams of employees were encouraged to track their steps over the month of June, and the team with the most steps was the winner.

In 2021, the initiative was renamed the Apex TriSummit Trek – In Memory of Mark Lowther.



Mark Lowther made a lasting impact on the Apex organization through his leadership from frontline operations to VP Corporate Services, to VP Operations and Engineering and President. Heartbreakingly, Mark passed away in 2020 at 47 years old.

Now the *TriSummit Trek – In Memory of Mark Lowther* has expanded, encouraging teams to travel the equivalent distance from ENSTAR's office in Anchorage, AK, to Pacific Northern Gas, in Vancouver, BC, stopping at Apex in Leduc, AB and TriSummit's office in Calgary, AB before making their way to Eastward Energy, in Dartmouth, NS.

Employees can track their kilometres biking, swimming, running or walking.

Team ENSTAR Races to a Cure for Cystic Fibrosis

The Lost Lake Run is a 16-mile trail race in Seward, Alaska that raises awareness and funding for Cystic Fibrosis research.

ENSTAR has participated in this race since 1999 through fundraising, employee-led teams, and barbecuing for race participants using two of ENSTAR's large natural gas-fired grills.

2023 marked ENSTAR's 24th year participating in the run, with 20 employees on the company team.



Healthy Communities

TriSummit's community investments start with a foundation of relationships and capacity building. We strive to advance positive, measurable, social and environmental change for our communities.

Our approach to community investment takes many forms including monetary donations, partnerships, volunteering and providing resources and services. We strive to provide resources to those organizations that align with our values.

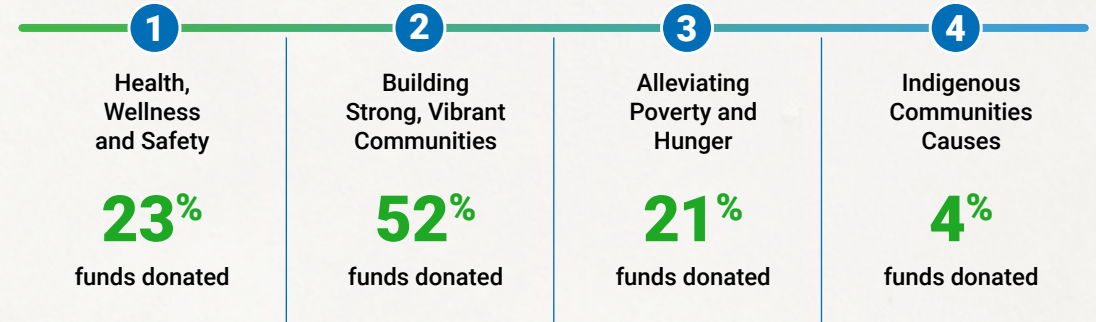
On, Friday, November 10, 2023, Eastward Energy partnered with Sackville Trenching to sponsor a team at the 4th Annual Hockey Helps the Homeless tournament.

The tournament raised over **\$264,000** to help end homelessness. All proceeds raised from the event supported local divisions of VETS Canada and Adsum for Women and Children. Each team played against an NHL alumni or Olympian.

Eight Eastward Energy employees participated and the team raised over **\$16,000** for the causes.



TRISUMMIT'S COMMUNITY INVESTMENT APPROACH INCLUDES FOUR PILLARS



GIVING BACK TO THE COMMUNITIES IN 2023



\$617k
Community Investment



196
Organizations



390
Hours Volunteered

Indigenous Relations

TriSummit engages in meaningful consultation and collaboration to incorporate Indigenous knowledge, perspectives, and values into our decision-making processes.

We are committed to learning from Indigenous communities and sharing our knowledge and expertise in a respectful and equitable manner.

TriSummit has established an internal employee group, comprising of representatives from each of the utilities to inform and learn from initiatives taking place in other areas of the organization. We are committed to understanding and respecting the diverse cultures, histories, and priorities of each community, recognizing that tailored approaches are necessary for meaningful engagement and relationship-building.

We are continually improving our Indigenous relations strategy, which includes regularly reviewing and updating our practices to ensure they align with the evolving needs and priorities of the Indigenous communities we serve.

Apex

Bringing Energy to Indigenous Communities

Apex provides natural gas services to meet the heating needs of many Indigenous communities across Alberta. Apex is particularly motivated to work with governments at all levels to support the energy needs of northern Indigenous communities such as Aatihkamek. This is a partnership that could support over 350 community members located across 50 square kilometres of land in northeastern Alberta with gas service.

Ensuring northern Indigenous communities can reliably heat their homes in extremely cold climates during winter months is critical to the safety and well-being of community members. By connecting communities to a natural gas supply, it will contribute to a reliable energy supply, helping to keep residents warm through the harsh winter weather.

Métis and Indigenous Special Services

Apex partners with several Metis settlements and Indigenous communities to provide critical services and employment opportunities. These services include brushing, stand-by operations support, snow plowing, and janitorial services.

Apex contracts a combination of these services with Gift Lake, Buffalo Lake, Kikino Metis Settlements, Bigstone Cree Nation and other Indigenous communities in Alberta.

Eastward Energy

Sipekne'katik First Nation Softball Field Restoration

In July 2023, Nova Scotia hosted the North American Indigenous Games (NAIG). Held in the historic locations of Kijipuktuk (Halifax) and Millbrook First Nation, the games hosted 5,000 athletes from 756 Indigenous nations, competing in 16 sports. In support of NAIG, Eastward Energy directed resources to restore the Sipekne'katik softball field, which was an important venue for the games.



ENSTAR

Building Community Partnerships

ENSTAR operates on the traditional lands of the Dena'ina Athabascan people and works closely with regional Alaska Native Corporations (ANC) to supply natural gas to homes, the U.S. military, and businesses.

As part of U.S. federal legislation passed in 1971, Alaska was divided into 12 regions, each with a for-profit organization and Alaska Native shareholders, in addition to 200 Alaska Native village corporations.

These organizations have large holdings in land and other investments. One of these investments includes a partial interest in CINGSA. Cook Inlet Region, Inc. (CIRI), has an 8.5 percent interest in CINGSA. As an investor in CINGSA, CIRI supports the company's operations in furtherance of its shareholders' interests.



ENSTAR additionally contracts with Doyon Utilities LLC, an ANC, to serve the Joint Base Elmendorf Richardson.

Throughout the year, ENSTAR works alongside its regional partners to ensure mutual business interests align as we responsibly develop and support our service area. These partnerships include financial support for the Alaska Native Heritage Center and the First Alaskans Institute.

ENSTAR is fostering a new relationship with the Alaska Native Science & Engineering Program (ANSEP) to support this STEM educational center for Alaska Natives.



Pacific Northern Gas

Lax Kw'laams Archeological Site

There are 204 distinct First Nations in British Columbia with unique histories and traditions. Pacific Northern Gas is actively engaged with many communities within and surrounding its service territory. Protecting and preserving artifacts plays an important role in pipeline construction and maintenance for Pacific Northern Gas.

As an example, Pacific Northern Gas is completing a multi-year geohazard pipeline exposure relocation project at Mile Post 306, which involved archeological assessments and engagement with Lax Kw'alaams band on their Dzagayap Indian Reserve 74.

Through the archeological studies, potential artifacts were found, that include burnt animal bones, flints from muskets, a partially formed axe head, a clay pipe stem, shell beads, and post holes from shelters.

Sponsorship of Indigenous Sports Events

Pacific Northern Gas sponsored the Moricetown Cubs baseball tournament, which has a home base on the Witset First Nation. This was the 100th anniversary of the club. The funds contributed to the restoration of the field.

Pacific Northern Gas sponsored the All Native Basketball Tournament (ANBT), for the third straight year. This event brings together more than 50 teams of Indigenous athletes from communities across BC and Alaska to compete in the largest basketball tournament in BC.

Pacific Northern Gas collaborates with many of the Indigenous communities that live in their service territory. In 2023, Pacific Northern Gas spent \$30.4 million on work executed with contractors partnered with Indigenous communities for ongoing integrity digs and project work.



Governance

There is a need for decisive action to develop solutions for the short and long term so that Alaskans stay warm and local electric utilities can generate power for our homes and businesses. ENSTAR's duty and commitment is to serve our customers with reliable natural gas; the work we're doing now ensures we continue to deliver on that commitment well into the future.

— John Sims | President, ENSTAR Natural Gas



TriSummit's Executive and Board

TriSummit is dedicated to operating our business with clear communication and integrity as a core value, ensuring we deliver on our commitments to shareholders, employees, community members, customers, and debtholders.

TriSummit Executive Team



Jared Green
President and Chief Executive Officer



Shaun Toivanen
Executive Vice President and Chief Financial Officer



Brenda Rawcliffe
Executive Vice President, General Counsel and Corporate Secretary



Kelly Cantwell
Executive Vice President of Corporate Strategy and Business Development



Leigh Ann Shoji-Lee
Executive Vice President, Operations

Good governance is foundational to our success, and is implemented by the leadership and supported by the Board. The Board is comprised of nine directors, of whom five are independent, including the Chair of the Board.

Fostering a culture that promotes integrity and ethical conduct is essential to the operations of our business, our relationships in the communities where we work, and with our shareholders.

As part of this, each director, officer, employee, contractor, consultant, representative, and agent of TriSummit must comply with the Code of Business Ethics and provide annual certification of compliance.

Board of Directors

The Board assigns responsibilities directly and through its committees in Board and committee mandate documents, which are reviewed and approved annually by the Board.

The Chair of each committee is responsible for ensuring their respective mandates are fulfilled.

We continue to work with our directors to ensure the appropriate sustainability practices are in place, seeking feedback from our directors as part of our ESG reporting review process.

Board Members and Committee Composition

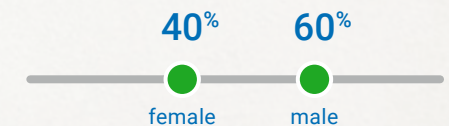
David W. Cornhill ^{1,2}	Jared Green ●
Dietz Kellmann ² ● / ●	Sam Langleben ● / ●
Gregory A. Aarssen ^{2,3} ● / ●	Martine Légaré ● / ●
Andrea Goertz ^{2,4} ● / ● / ●	Steven Biggs ● / ●
Wendy Henkelman ^{2,5} ● / ●	

This reflects the Board and Committees as of time of publication, as defined in Canadian securities laws

¹ Chair of the Board | ² Indicates Independent Director | ³ Chair of the Compensation & Governance Committee | ⁴ Chair of the Environment, Health & Safety Committee | ⁵ Chair of the Audit Committee

- Audit Committee
- Compensation and Governance Committee
- Environment, Health and Safety Committee

Board Diversity (Independent Directors)



Board Committees, ESG Oversight and Framework

The Board has three standing committees:

- Audit Committee
- Compensation and Governance (C&G) Committee
- Environment, Health and Safety (EHS) Committee

The C&G Committee has oversight responsibility for TriSummit's governance framework, human resources and compensation framework and standards, and our governance approach to ESG. The C&G Committee receives regular updates on ESG metrics and reporting, and works collaboratively with other committees for review, direction, and approval.

This report is approved by the Board and the committees responsible for the focus areas of the report.

Risk

Oversight of risk falls within the mandate of the Board but each committee monitors and assesses risks that fall within the committee's purview. The enterprise risk management report is presented quarterly to the Audit Committee and subsequently to the Board for review.

Board Committees

Key Focus Areas ¹	Committee Responsible ²
 ENVIRONMENT <ul style="list-style-type: none"> ■ Emissions Reduction ■ Environmental Impact 	→ EHS Committee
 SOCIAL <ul style="list-style-type: none"> ■ Health and Safety 	→ EHS Committee
 <ul style="list-style-type: none"> ■ Employment/Diversity Non-Discrimination ■ Indigenous Relations ■ Community Investment 	→ C&G Committee
 GOVERNANCE <ul style="list-style-type: none"> ■ Business Ethics ■ Governance ■ Core Values 	→ C&G Committee
 <ul style="list-style-type: none"> ■ Enterprise Risk Management ■ Cybersecurity 	→ Audit Committee

¹ The C&G Committee is responsible for the overall ESG framework, including the identification of key focus areas.

² The Committee Responsible oversees all data, metrics, and reporting.

ESG Linked Compensation

The C&G Committee is responsible for TriSummit's ESG framework, including the identification of key focus areas.

To ensure alignment with ESG reporting priorities throughout the organization, TriSummit tracks employee performance with the TSU Corporate Operating Business Scorecard.

Employee performance, including key focus areas linked to safety and energy evolution is one of the metrics used to determine Short-Term Incentive Program (STIP) Compensation.

Ethics and Compliance

Fostering and maintaining a culture that promotes integrity and accountability is essential to the responsible operation of TriSummit's business and maintaining transparent and mutually beneficial relationships with our stakeholders.

In 2023, this requirement was measured and monitored through TriSummit's workforce management system.

Risk Management

Our organization recognizes that risk is present in our business activities and that the management of risk is critical in maximizing performance and helping the organization achieve its strategic objectives. Recognizing that risks are interrelated and should be managed across the organization, TriSummit has developed an Enterprise Risk Management (ERM) Framework.

The framework provides a process to identify, evaluate, respond to, monitor, and report on the organization's key risks, including ESG related risks, that can materially impact the organization's ability to meet its strategic objectives.

The core principles underpinning the ERM Framework are aligned with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) guidance.

ERM is a continuous and dynamic process that is applied strategically across the organization in day-to-day operations. It includes the culture, capabilities, and practices integrated within strategy setting and execution, influenced by the Board, executive, and all staff.

TriSummit's ERM activities, including our risk management programs and practices, are overseen by the Audit Committee, with our executive team ultimately responsible for the development and implementation of risk management plans and actions.

Enterprise risk updates are provided to the executive team and Audit Committee on a quarterly basis, with a detailed update conducted annually.

TriSummit follows a robust and structured approach to appropriately manage risks faced by the business. Our risk management framework is composed of seven key attributes which facilitate effective management of risks (see diagram).

We use a single risk assessment matrix tool to consistently assess risks in terms of consequence and likelihood.

Risks Associated with TriSummit's Operations

Information regarding TriSummit's significant risks, including ESG related risks that have been identified as possibly materially impacting TriSummit's operations are categorized in the following areas:

- Environment, Health, and Safety
- Finance
- Human Resources
- IT and Cybersecurity
- Strategy and Business Development
- Regulatory and Legal
- Operations and Engineering

For more information on the risks managed by the organization, reference the recent Management Discussion and Analysis and Annual Information Form on our [website](#).

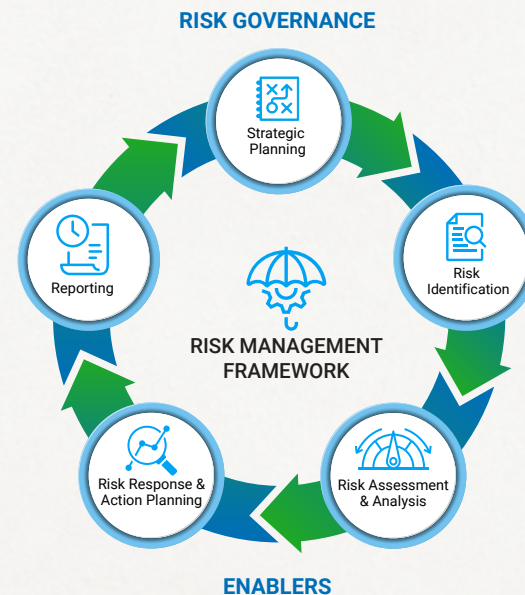
Cybersecurity

TriSummit deploys industry-leading solutions and processes to secure our information and systems. Our cybersecurity strategy is guided by business objectives, regulatory requirements and best-practices frameworks.

The Cybersecurity Awareness Program utilizes a training schedule that keeps our people current and focused on cybersecurity. We conduct regular testing of our cyber defenses, incident response processes and user awareness to measure the effectiveness of our efforts.

Managing cyber risk is a top corporate priority at TSU. Under Executive and Board oversight, we continuously advance our cyber risk management practice to ensure our digital assets are protected in response to the evolving threat landscape.

Protecting digital assets is of paramount importance, which is reflected in our executive sponsorship, Board reporting and cybersecurity maturity program.



Appendices



2024 SASB Disclosure Report

Table 1. Sustainability Disclosure Topics and Accounting Metrics

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE	
Energy Affordability	Average Rates ¹ (\$/GJ)	Quantitative	Rate	IF-GU-240a.1	\$13.55 /GJ	
					\$12.56 /GJ	
					\$9.27 /GJ	
					\$1.02 /GJ	
	Typical monthly gas bill for residential customers for MMBtu delivered per year	50 MMBtu	Quantitative	CAD	IF-GU-240a.2	\$53.51
		100 MMBtu				\$107.02
	Disconnections for non-payment	Number of residential customers' gas disconnections for non-payment	Quantitative	Number	IF-GU-240a.3	3,470
		Number of residential customers' gas reconnected within 30 days		Percentage (%)		1,756
		Percentage reconnected within 30 days		51%		
	External factors on customer affordability	Discussion of impact of external factors on customer affordability of gas, including the economic conditions of the service territory	Discussion and Analysis	N/A	IF-GU-240a.4	N/A
End-Use Efficiency	Utility Revenues	Quantitative	Percentage (%)	IF-GU-420a.1	19.7%	
					Percentage of gas utility revenues from rate structures that contain a lost revenue adjustment mechanism (LRAM)	0%
	Gas Savings	Customer gas savings from efficiency measures by market	Quantitative	Million British Thermal Units (MMBtu)	IF-GU-420a.2	4,376
Integrity of Gas Delivery Infrastructure	Incidents	Quantitative	Number	IF-GU-540a.1	10	
					Corrective Action Orders (CAO)	2
					Notices of Probably Violation (NOPV)	1
	Percentage of distribution pipeline that is:	Cast and/or wrought iron	Quantitative	Percentage (%) by length	IF-GU-540a.2	0%
		Unprotected steel				0%
	Percentage of Gas	Transmission pipelines inspected	Quantitative	Percentage (%) by length	IF-GU-540a.3	53%
		Distribution pipelines inspected				18%
Efforts	Description of efforts to manage the integrity of gas delivery infrastructure, including risks related to safety and emissions	Discussion and Analysis	N/A	IF-GU-540a.4	N/A	

¹ Note that customer rates exclude carbon tax, GST, and are not weather normalized.

Table 2. Activity Metrics

TOPIC	ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Number of Customers	Residential	Quantitative	Number	IF-GU-000.A	258,414
	Commercial				29,966
	Industrial				115
Natural Gas Delivered to	Residential Customers	Quantitative	Million British Thermal Units (MMBtu)	IF-GU-000.B	32,201,218
	Commercial Customers				26,959,297
	Industrial Customers				5,253,617
	Transferred to a Third Party				30,224,322
Length of Gas	Transmission Pipelines	Quantitative	Kilometres (km)	IF-GU-000.C	3,364
	Distribution Pipelines				35,009

Forward-Looking Statements and Information

This report contains certain forward-looking statements and information that are based on TSU's expectations, estimates, projections and assumptions considering its experience and its perception of historical trends as well as current market conditions and perceived business opportunities. In some cases, forward-looking information can be identified by terminology such as "expects", "will", "would", "anticipates", "plans", "estimates", "develop", "intends", "potential", "continue", "could", "forecast", "create", "keep", "believe", "aim", "endeavour", "commit" and similar expressions suggesting future events or future performance. In particular, this report contains forward-looking statements pertaining to, without limitation: plans, targets, strategies and timing with respect to reducing greenhouse gas emissions; plans and strategies to improve ESG performance; diversity and inclusion efforts; plans to further develop community investment, Indigenous relationships and engagement efforts; strategies to protect the integrity of energy infrastructure; the compatibility for hydrogen blends within TSU's distribution system; the testing of Apex's installation of PV systems at its Leduc, Alberta office buildings for potential use at offices across Apex's districts; the results of the multi-year project to help commercialize and drive adoption of gas heat pumps in Nova Scotia and anticipated in-service dates for growth projects. Undue reliance should not be placed on these forward-looking statements and information as they are based on assumptions made by TSU in light of information available as of the date hereof (or as of the date the forward-looking statement was made) regarding, among other things: that the Company will continue to conduct its operations in a manner consistent with past operations; the general continuance of current or, where applicable, assumed industry conditions; volumes and rates; exchange rates; inflation; interest

rates; credit ratings; regulatory approvals and policies; future operating and capital costs; project completion dates; capacity expectations; that there will be no material defaults by the counterparties to agreements with the Company and such agreements will not be terminated prior to their scheduled expiry; the Company will continue to have access to wind and water resources in amounts consistent with the amounts expected by the Company; the outcomes of significant commercial contract negotiations; broad compliance with TSU's plans, strategies, programs and goals across its reporting and monitoring systems among its employees, stakeholders and service providers; the continued availability of capital at attractive prices to fund future capital requirements relating to existing assets and projects; the willingness of Indigenous stakeholders to engage in consultation and reconciliation efforts; the success of growth projects; applicable laws and government policies; assumptions relating to long-term energy future scenarios; TSU's carbon price outlook; and prevailing regulatory, tax, and environmental laws and regulations. While TSU believes the expectations and assumptions reflected in these forward-looking statements are reasonable as of the date hereof (or as of the date the forward-looking statement was made), there can be no assurance that they will prove to be correct. TSU's forward-looking statements are subject to certain risks and uncertainties which could cause results or events to differ from current expectations, including, without limitation: uncertainties faced by regulated companies; volume throughput and the impacts of commodity pricing, supply, composition and other market risks; natural gas demand; prevailing economic conditions; legislative and regulatory environment; impacts of climate change and carbon taxing; cost of compliance with environmental regulation; weather,

hydrology and climate changes; TSU's relationships with external stakeholders, including Indigenous stakeholders; the potential for service interruptions; TSU's ability to create, maintain, replace and expand infrastructure on a timely basis; the availability of emissions offsets; increased competition; loss of franchise grants; TSU's ability to economically and safely develop, contract and operate assets; TSU's dependence on certain partners; access to and use of capital markets; TSU's ability to service or refinance its debt and manage its credit ratings and risk; underinsured losses; cybersecurity risks; failure to achieve benefits of business acquisitions; pension liabilities; impact of labour relations and reliance on key personnel; ability to maintain compliance with borrowing covenants; interest rate, exchange rate and counterparty risks; potential litigation; effects of decommissioning, abandonment and reclamation costs; TSU's ability to pay dividends; potential volatility in market price of securities; and the other factors discussed under the heading "Risk Factors" in TSU's Annual Information Form dated March 6, 2024 for the year ended December 31, 2023. The Company believes the forward-looking statements are reasonable. However, such statements are not a guarantee that any of the actions, events or results of the forward-looking statements will occur, or if any of them do occur, their timing or what impact they will have on the Company's results of operations or financial condition. Many factors could cause TSU's or any particular business segment's actual results, performance or achievements to vary from those described in this report, including, without limitation, those listed above and the assumptions upon which they are based proving incorrect. These factors should not be construed as exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking

statements prove incorrect, actual results may vary materially from those described in this report as intended, planned, anticipated, believed, sought, proposed, estimated, forecasted, expected, projected or targeted and such forward-looking statements included in this report should not be unduly relied upon. The impact of any one assumption, risk, uncertainty or other factor on a particular forward-looking statement cannot be determined with certainty because they are interdependent, and TSU's future decisions and actions will depend on management's assessment of all information at the relevant time. Such statements speak only as of the date of this report. TSU does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law. The forward-looking statements contained in this report are expressly qualified by these cautionary statements.

Glossary of Terms

AFN	Assembly of First Nations	Eastward Energy	Eastward Energy Incorporated	MCF	One Thousand Cubic Feet
AGA	American Gas Association	EHS	Environment, Health and Safety	mCHP	Micro Combined Heat and Power
AIMCo	Alberta Investment Management Corporation	ENSTAR	ENSTAR Natural Gas Company, LLC	MMBtu	Million British Thermal Units
ANBT	All Native Basketball Tournament	EPA	Environmental Protection Agency	MW	Megawatt
ANC	Alaska Native Corporations	ERM	Enterprise Risk Management	NAIG	North American Indigenous Games
ANSEP	Alaska Native Science & Engineering Program	ESG	Environmental, Social and Governance	NGIF	Natural Gas Innovation Fund
Apex	Apex Utilities Inc.	GHG	Greenhouse gases	NOPV	Notices of Probable Violation
APC	Alaska Pipeline Company, LLC	GJ	Gigajoule	NWH	Northwest Hydro Facilities
BMW	Bear Mountain Wind Park	GW	Gigawatt	OSHA	Occupational Safety and Health Administration
Board	Board of Directors	GWh	Refers to a Gigawatt hour, a unit of energy representing one-billion-watt hours, equivalent to one million kilowatt hours.	PNG	Pacific Northern Gas Ltd.
C&G	Compensation and Governance	HDD	Horizontal Directional Drilling	PSP	Public Sector Pension Investment Board
CAO	Corrective Action Orders	HOP	Human Organizational Performance	PV	Photovoltaic
CEPEI	Canadian Energy Partnership for Environmental Innovation	I&D	Inclusion and Diversity	RNG	Renewable Natural Gas
CGA	Canadian Gas Association	IGL	Inuvik Gas Ltd.	SASB	Sustainability Accounting Standards Board
CINGSA	Cook Inlet Natural Gas Storage Alaska, LLC	IMP	Integrity Management Programs	STIP	Short-Term Incentive Program
CIRI	Cook Inlet Region, Inc.	k	Thousand	The Collaborative	The Nova Scotia Hydrogen Blending Collaborative
COSO	Committee of Sponsoring Organizations	km	Kilometres	The Lab	The Dalhousie Hydrogen Applications Research Lab
CSA	Canadian Securities Administrators	LCE	Low Carbon Energy	TRIF	Total Recordable Injury Frequency
DART	Days Away, Restricted or Transferred	LRAM	Lost Revenue Adjustment Mechanism	WCI	Western Climate Initiative
DSM	Demand Side Management				

