Keyera Corp.

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Terms of disclosure for corporate questionnaire 2024 - CDP

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Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:
☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:
☑ CAD

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:
☑ Publicly traded organization

(1.3.3) Description of organization

Keyera operates an integrated Canadian-based energy infrastructure business with extensive interconnected assets and depth of expertise in delivering energy solutions. Our predominantly fee-for-service-based business consists of natural gas gathering and processing; natural gas liquids processing, transportation, storage, and marketing; iso-octane production and sales; and an industry-leading condensate system in the Edmonton/Fort Saskatchewan area of Alberta. We employ over 1,000 people at 20 facilities and offices across Alberta and Oklahoma. We strive to provide high-quality, value-added services to our customers across North America and are committed to conducting business ethically, safely, and in an environmentally and financially responsible manner.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2023	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

7050000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

CA493271101

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

493271

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

KEY

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

8VOXFDJBZOINI84RFT53

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

25-096-3352

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☑ Canada

☑ United States of America

(1.19) In which part of the oil and gas value chain does your organization operate?

Oil and gas value chain

☑ Midstream

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 2 suppliers

(1.24.7) Description of mapping process and coverage

Keyera value chain was mapped by following the molecule for each commodity that Keyera handles from upstream to downstream customers.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ Not an immediate strategic priority

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

Keyera is not in the business of plastic manufacturing, but it does supply products, namely ethane & propane, that can be used as feedstock in the plastics manufacturing process. At the moment, Keyera has not mapped out a plastics value chain formally as it is focused on sustainability factors material to the business.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

1

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Keyera's corporate strategy, capital investment framework and business planning processes consider near-term (one to three years), medium-term (three to 10 years), and long-term (10 to 25 years) timeframes. Our corporate strategy and accompanying decision making and planning processes are guided by our four strategy pillars. For the one-to-three year timeframe, we establish annual objectives and focus areas which helps us to prioritize and deliver on our near and long-term goals. We also have a specific short-term financial framework which guides our efforts to manage cash flow stability and generate defined risk-adjusted returns. Keyera has a defined Corporate Strategy Statement which outlines our corporate objectives for five years. Behind our corporate strategy is a set of basic beliefs about the current and future direction of markets, industry and our internal capabilities. This helps ensure our strategy is grounded in a cohesive understanding of internal and external factors. The strategy provides clear financial objectives and a path to achieving those objectives through our four strategic pillars.

Medium-term

(2.1.1) From (years)

4

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Keyera has a defined Corporate Strategy Statement which outlines our corporate objectives for five years. Behind our corporate strategy is a set of basic beliefs about the current and future direction of markets, industry and our internal capabilities. This helps ensure our strategy is grounded in a cohesive understanding of internal and external factors. The strategy provides clear financial objectives and a path to achieving those objectives through our four strategic pillars.

Long-term

(2.1.1) From (years)

11

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ No

(2.1.3) To (years)

25

(2.1.4) How this time horizon is linked to strategic and/or financial planning

A number of our business planning considerations are long-term in nature, including our analysis of long-term market fundamentals and industry development views. These views will influence our nearer term actions and strategies needed to maintain business resilience over time. Many of our contracts and partnerships extend beyond the 11-year timeframe. In addition, Keyera's long-term GHG viable is set for 2035.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Partial

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ COSO Enterprise Risk Management Framework

☑ Enterprise Risk Management

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought

☑ Wildfires

☑ Heat waves

☑ Cold wave/frost

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Changing precipitation patterns and types (rain, hail, snow/ice)

☑ Changing temperature (air, freshwater, marine water)

☑ Increased severity of extreme weather events

Policy

☑ Carbon pricing mechanisms

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

☑ Increased difficulty in obtaining operations permits

☑ Poor coordination between regulatory bodies

Market

☑ Changing customer behavior

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Stakeholder conflicts concerning water resources at a basin/catchment level

☑ Stigmatization of sector

Technology

☑ Unsuccessful investment in new technologies

Liability

☑ Exposure to litigation

☑ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Regulators
☑ Local communities
☑ Indigenous peoples

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:
☑ No

(2.2.2.16) Further details of process

Keyera regularly evaluates the risks climate change presents to our long-term strategy and business resilience. Keyera evaluates these climate risks as part of our formal Enterprise Risk Management (ERM) program. The ERM program was developed using the Committee of Sponsoring Organizations of the Treadway Commission's (COSO) framework. The Board is accountable for the ERM program and ensuring relevant risks are identified and appropriate controls and mitigations are in place. These risks are incorporated into our annual planning, long-term strategic plan and capital investment decisions. The ERM review happens annually and involves a cross-company group which identifies and evaluates enterprise risks relative to potential business impacts and likelihood of occurrence. Climate-related risks, including implications on access to capital, regulatory cost, consumer demand, market dynamics, as well as stakeholder and reputational risks have historically been considered. The full list of risks is then reviewed and prioritized by the Executives and principal risks are identified. Each principal risk is assigned to a senior leader who is responsible to mitigate and monitor that risk. In 2023, Keyera recalibrated its ERM program to ensure it aligned with Keyera's revised corporate strategy. As part of this process, we added 'Carbon' as a principal risk, to reflect current and future carbon compliance costs, as well as carbon-related transitional risks that have the potential to impact Keyera and our customers.

Row 2

(2.2.2.1) Environmental issue

Select all that apply
☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies
☑ Impacts
☑ Risks

(2.2.2.3) Value chain stages covered

Select all that apply
☑ Direct operations

(2.2.2.4) Coverage

Select from:
☑ Partial

(2.2.2.7) Type of assessment

Select from:
☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:
☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply
☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.2.12) Tools and methods used

Other

☑ Other, please specify **:**WWF Water Risk Filter

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heat waves

☑ Heavy precipitation (rain, hail, snow/ice)

Chronic physical

☑ Water stress

☑ Change in land-use

☑ Water quality at a basin/catchment level

☑ Precipitation or hydrological variability

☑ Water availability at a basin/catchment level

☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

☑ Increased difficulty in obtaining operations permits

Reputation

☑ Stakeholder conflicts concerning water resources at a basin/catchment level

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ NGOs

☑ Customers

☑ Regulators

☑ Local communities

☑ Indigenous peoples

☑ Other, please specify **:Other water users, government, municipalities**

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

In 2022, we completed a water risk assessment to better understand the risks and opportunities related to the basins we work within, as well as corresponding risks to our business. Using WWF's internationally recognized Water Risk Filter 6.0 tool, all Keyera facilities were assessed for basin risk and water-reliant assets were reviewed for operational risk. The assessment scored each basin and operation using 32 indicators within physical, reputational, and regulatory risk categories providing a broad, initial view of our water risk profile. The assessment also included climate and socio-economic scenario forecasting to evaluate potential longer-term risks into 2030 and 2050. We continue to update this water risk assessment to identify new or evolving risks. We are incorporating this information in water screening as part of our project delivery system. More recently, Keyera has been engaging with community alliances and non-profit experts as a way to both increase our internal understanding, as well as elevate community knowledge and collaboration.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies
☑ Impacts
☑ Risks
☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply
☑ Direct operations
☑ Upstream value chain
☑ Downstream value chain
☑ End of life management

(2.2.2.4) Coverage

Select from:
☑ Partial

(2.2.2.5) Supplier tiers covered

Select all that apply
☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:
☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:
☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.2.12) Tools and methods used

Other

☑ Internal company methods

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought

☑ Wildfires

Chronic physical

☑ Increased severity of extreme weather events

☑ Temperature variability

Policy

☑ Carbon pricing mechanisms

☑ Changes to national legislation

☑ Increased difficulty in obtaining operations permits

☑ Poor coordination between regulatory bodies

Market

☑ Availability and/or increased cost of raw materials

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

☑ Stigmatization of sector

Technology

☑ Data access/availability or monitoring systems

☑ Transition to lower emissions technology and products

☑ Unsuccessful investment in new technologies

Liability

☑ Exposure to litigation

☑ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Regulators

☑ Local communities

☑ Indigenous peoples

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

In addition to the ERM, Keyera evaluates opportunities, dependencies and impacts as part of its corporate strategic planning and decision-making processes, including our capital investment framework. Acquisitions, divestitures, major projects and new service offerings must all undergo a screening process which includes an assessment of long-term financial viability and sustainability factors such as emissions, Indigenous and community participation, water and biodiversity.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

Interconnections between environmental dependencies, impacts, risks and opportunities are assessed as part of various decision-making processes. For example, within our capital investment framework, acquisitions, divestitures, major projects and new service offerings must all undergo a screening process which includes a quantitative and qualitative assessment of environmental/sustainability factors including emissions, Indigenous and community participation, water and biodiversity. Environmental factors are also considered as part of our project delivery system, including screenings and risk assessments for community engagement, emissions, safety, land use and water, and human resources. These are reviewed as individual factors, as well as interconnectedness between factors. We also assess interconnections as part of the environmental assessment process for project development. Our environmental assessments examine impacts and dependencies related to land, water and wildlife, particularly in sensitive areas. In 2023, Keyera conducted an environmental aspect and impacts register for our Rimbey facility. The register provides a comprehensive profile of activities that use resources, create waste or interact with the surrounding environment. Moving forward, we are developing an environmental aspect and impacts register across all our assets, which we will use to further improve our operational practices. Within our Project Delivery System, we also have a clear stage-gate process that ensures emissions, land, biodiversity, water and other environmental considerations are consistently evaluated and executed within a project.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas of limited water availability, flooding, and/or poor quality of water

Locations with substantive dependencies, impacts, risks, and/or opportunities

☑ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to water

(2.3.4) Description of process to identify priority locations

In 2022, we completed a water risk assessment to better understand the risks and opportunities related to the basins we work within, as well as corresponding risks to our business. Using WWF's internationally recognized Water Risk Filter 6.0 tool, all Keyera facilities were assessed for basin risk and water-reliant assets were reviewed for operational risk. The assessment scored each basin and operation using 32 indicators within physical, reputational, and regulatory risk categories providing a broad, initial view of our water risk profile. The assessment also included climate and socio-economic scenario forecasting to evaluate potential longer-term risks into 2030 and 2050. We continue to update this water risk assessment to identify new or evolving risks. We are incorporating this information in water screening as part of our project delivery system. More recently, Keyera has been engaging with community alliances and non-profit experts to both increase our internal understanding, as well as elevate community knowledge and collaboration.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ Yes, we will be disclosing the list/geospatial map of priority locations

(2.3.6) Provide a list and/or spatial map of priority locations

Water Basin Map used for WWF Risk Water Filter.pdf
[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

30000

(2.4.6) Metrics considered in definition

Select all that apply

☑ Likelihood of effect occurring

(2.4.7) Application of definition

When evaluating the financial, operational, and strategic risks, Keyera uses a Risk Matrix which evaluates 'Financial Impact to EBITDA', 'Health, Safety & Environment', 'Customer Recognition & Stakeholder Reputation', 'Operational', and 'Culture'. We assess these categories along two axes 1) likelihood and 2) consequence on business. Both continuums are on a defined five-point scale. In 2023, the ERM was refreshed, and it continues to align to current short-term risks

associated with Keyera's strategy. With regards to the definition of substantive financial impact to EBITDA, Keyera considers risks/activities with implications of greater than 50 million to be 'severe', and those between 20-50 million are considered 'significant'. For example, as it relates to climate-related compliance costs, current and future carbon compliance costs which are greater than 20 million are to be considered 'significant' and greater than 50 million would be considered 'severe' as they have a current and future impact on Keyera revenue.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Major projects must go through our Project Delivery System which includes an Investment Screening process at each stage gate. Through this screening process, we evaluate the financial impact or viability of projects and consider what level of return we can expect from the project. We review operating costs, fee mechanisms, commodity price variability to quantify the potential impact to EBITDA.

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Likelihood of effect occurring

(2.4.7) Application of definition

When evaluating the financial, operational, and strategic risks, Keyera uses a Risk Matrix which evaluates 'Financial Impact to EBITDA', 'Health, Safety & Environment', 'Customer Recognition & Stakeholder Reputation', 'Operational', and 'Culture'. We assess these categories along two axes 1) likelihood and 2) consequence on business. Both continuums are on a defined five-point scale. With regards to the definition of substantive (catastrophic) impact to Public/Stakeholder Reputation, Keyera considers risks/activities that could "Directly impacts 100 or more people or causes national attention. Publicly available compliance enforcement'.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

(2.4.6) Metrics considered in definition

Select all that apply

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Acquisitions, divestitures, major projects, new service offerings and other opportunities are reviewed through our capital investment framework. The first step of the review includes a strategic screen, where opportunities are evaluated based on their alignment with the four pillars of Keyera's corporate strategy.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Keyera is not in the business of plastic manufacturing, but it does supply products, namely ethane & propane, that can be used as feedstock in the plastics manufacturing process. At the moment, Keyera has not mapped out a plastics value chain formally as it is focused on sustainability factors material to the business. [Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Wildfires

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Canada

(3.1.1.9) Organization-specific description of risk

With the increase in temperatures and more frequent droughts as a result of climate change, there also comes the increased risk of severe wildfires. Keyera has a number of facilities that are in forested areas where there is a risk of wildfire impacting operations. Facilities are physically protected by large breaks between forests and the facilities; however there remains a risk that fires force temporary shutdown due to evacuation of the areas and safety of employees. In the past, Keyera has had to evacuate staff and temporarily shut-in facilities due to wildfires in northern and central Alberta. The evacuation of processing plants results in lost revenue.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced production capacity

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The ongoing risk of wildfire to Keyera's financial position is difficult to predict as it can fluctuate year over year. On average the risk is relatively low, however, should there be wildfires at multiple locations it could have a more significant effect. Also, over the medium and long term, there could be an additive effect.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

2500000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

5000000

(3.1.1.25) Explanation of financial effect figure

Should a major Keyera gas plant have to be evacuated and shut-in, it would not be able to operate and thus would lose revenues during the time it was shut-in. The estimate of 2,500,000 to 5,000,000 assumes that the time between when a plant would need to begin the process of shutting in to getting back online would range between seven and fourteen days and the cost is associated with the typical annual earnings estimate at a major Keyera gas plant.

(3.1.1.26) Primary response to risk

Policies and plans

☑ Other policies or plans, please specify **:**Emergency Response and Contingency Planning

(3.1.1.27) Cost of response to risk

83000

(3.1.1.28) Explanation of cost calculation

The cost of response includes Keyera's emergency response and contingency planning efforts, so that we are as prepared as possible should an evacuation and shut-down be required. The average cost to maintain an Emergency Response Plan, which includes contingency planning, for one facility is 150,000 and this must be updated every two years including public consolation and emergency planning zone calculations, therefore an annual cost of 75,000. The average annual cost to conduct emergency training for all staff at one facility is 8,000. Total annual estimated costs are approximately 83,000.

(3.1.1.29) Description of response

Each facility has a site-specific Emergency Response Plan (ERP). In developing the ERPs, we conduct a full risk assessment, including public consultation to understand community-specific risks. Facility plans fit into a corporate emergency response program which is supported by a Corporate Advisory Team and Field Emergency Coordination Hubs. We maintain partnerships with regional emergency services and agencies to help make sure we're ready to work together should an emergency arise. Keyera staff regularly conduct tabletop exercises and full-scale drills to ensure we're prepared and to help identify opportunities to improve our response efforts.
[Add row]

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

Select from:

☑ Yes

(3.5.1) Select the carbon pricing regulation(s) which impact your operations.

Select all that apply

☑ Alberta TIER - ETS

(3.5.2) Provide details of each Emissions Trading Scheme (ETS) your organization is regulated by.

Alberta TIER - ETS

(3.5.2.1) % of Scope 1 emissions covered by the ETS

98.31

(3.5.2.2) % of Scope 2 emissions covered by the ETS

57.67

(3.5.2.3) Period start date

01/01/2023

(3.5.2.4) Period end date

12/31/2023

(3.5.2.5) Allowances allocated

1550831

(3.5.2.6) Allowances purchased

47775

(3.5.2.7) Verified Scope 1 emissions in metric tons CO2e

1478828

(3.5.2.8) Verified Scope 2 emissions in metric tons CO2e

105606

(3.5.2.9) Details of ownership

Select from:

☑ Facilities we own and operate

(3.5.2.10) Comment

Included scope 1 and 2 emissions covered under Albert ETS
[Fixed row]

(3.5.4) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

The Alberta Technology Innovation and Emissions Reduction (TIER) regulation, which came into force on January 1, 2020, is an intensity-based system in which facilities greater than 100,000 tCO2e (termed Large Final Emitters) are compared to either a high-performance benchmark or a facility-specific benchmark which is established through historical performance. Oil and gas facilities which emit less than 100,000 tCO2e can either opt into the program or amalgamate into an aggregate facility for regulatory reporting. Keyera monitors GHG regulatory developments in our operating jurisdictions including potential changes to facility benchmarks and carbon pricing. We regularly analyze and forecast the GHG performance of Keyera's facilities, and the relative performance of Keyera's facilities compared to benchmarks based on available data. We also engage with government and industry to help them understand impact of legislation, as well as develop our internal understanding of the range of possible regulatory outcomes. Our compliance strategy is focused on several short-term and long-term activities, including but not limited to, closely monitoring our emissions performance, sharing that information internally to enable business decisions, pursuing technological and operational efficiency opportunities to cost-effectively reduce emissions intensities (optimizing utilization, new energy efficient equipment). One example of our strategy to comply with regulation and reduce compliance costs is our use of renewable Power Purchase Agreements (PPA) to help meet our commercial power needs. For example, in 2023 Keyera's first renewable PPA, The Michichi Solar Project became operational. This PPA now provides nearly 10% of our commercial power requirements. We also signed a new carbon-free solution PPA, which is expected to start in 2025. Combined, these PPAs will account for approximately 40% of our commercial power needs in 2025 We continue to explore further network and emission optimization opportunities over the next 3-10 years as we continue to execute our strategy to achieve our GHG target of a 25% reduction in emissions intensity by 2025 and a 50% reduction in 2035 (using 2019 as our baseline year).

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

☑ Use of renewable energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Canada

(3.6.1.8) Organization specific description

Keyera has entered into agreements to purchase renewable power to help power our operations. Through these partnerships, Keyera accesses renewable electricity generation that lowers the emissions intensity of the electricity used for our operations. Keyera retains the carbon emission offsets to manage compliance obligations.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☑ Low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The majority of value associated with the Michichi PPA comes from a reduction in carbon compliance costs.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

8500000

(3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

23700000

(3.6.1.23) Explanation of financial effect figures

The terms of the two power purchase agreements drive the potential financial impact range. The first agreement includes a solar power purchase agreement to source approximately 10% of our power from a 25-megawatt solar generation in Alberta. The second agreement is to purchase 24X7 Carbon-Free power which includes uninterrupted solar, wind, and pumped storage hydro-generated energy. As part of these renewable PPAs, Keyera takes the fixed price risk on electricity and the regulated carbon offsets. The anticipated financial effect is determined by the difference in the fixed rate vs ongoing market rates, as well as the anticipated contribution of the offsets to reduce Keyera's carbon compliance costs.

(3.6.1.24) Cost to realize opportunity

40000

(3.6.1.25) Explanation of cost calculation

The costs to realize this opportunity represents the cost related to the commercial negotiation with the renewable energy provider. The cost to realize these renewable PPA partnerships is primarily related to the salaries of the staff involved in the negotiation, as well as some consultant fees.

(3.6.1.26) Strategy to realize opportunity

Keyera engaged with project developers across various renewable power technologies to identify opportunities that would help us accomplish our decarbonization goals while also aligning with project financial criteria. Preliminary negotiation allowed us to screen opportunities and then Keyera negotiated on Term Sheet, leading to the eventual agreement on the two PPAs.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ Quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Effective governance requires diverse perspectives, as well as open and constructive debate among our directors. The Board's approach is outlined in our Board renewal guidelines and Board renewal policy, which provide our written policy on diversity. When evaluating potential director candidates, and in accordance with our Board renewal guidelines, the Board considers many characteristics including age, ethnicity, gender, geographic representation, and relevant business and/or functional experience. The Board considers gender diversity to be an important consideration in evaluating Board composition and identifying potential director nominees and as such the identification of potential female director nominees is an ongoing aspect of our Board succession planning process. The Board continues

to actively monitor its approach, as well as the composition of the Board, relative to its longstanding commitment to diversity, as well as the expectations of our shareholders and other stakeholders.

(4.1.6) Attach the policy (optional)

2024-Keyera-Information-Circular (16).pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Chief Executive Officer (CEO)
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a climate transition plan

☑ Other, please specify **:sustainability disclosures, monitoring enterprise risk**

(4.1.2.7) Please explain

As described in the Governance and Sustainability Committee Terms of Reference, the Committee shall oversee issues, policies and practices related to the Corporation's approach to ESG and sustainability matters and shall report and make recommendations to the Board, as required, in respect of the following: (a) the Corporation's short and long-term sustainability strategy and objectives including, where applicable, corresponding metrics and targets; (b) the Corporation's performance against its short and long-term sustainability and ESG material factors, related objectives and targets, and review of the Corporation's plans and strategies to improve such performance and/or mitigate or reduce related risks; (c) review of sustainability and ESG-related disclosures including without limitation, the Corporation's Sustainability and/or ESG Reports and Climate Reports; (d) reviewing and evaluating feedback received from the Corporation's financial and other external stakeholders regarding the Corporation's approach to ESG and sustainability matters including, without limitation, its ESG material factors, strategy, targets, initiatives, performance and related disclosures; (e) reviewing and monitoring the Corporation's approach to stakeholder engagement including, without limitation in respect of indigenous consultation and engagement communities, community relations and social investment, including related policies and programs; (f) reviewing

and monitoring identified areas of enterprise risk which fall into the Corporation's enterprise risk management framework; (g) reviewing and assessing emerging ESG or sustainability stakeholder expectations, trends, risks and/or developments relevant to the Corporation's business and/or its strategy.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Chief Executive Officer (CEO)

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Approving corporate policies and/or commitments

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Other, please specify :sustainability disclosures, monitoring enterprise risk, oversight of performance

(4.1.2.7) Please explain

As described in the Governance and Sustainability Committee Terms of Reference, the Committee shall oversee issues, policies and practices related to the Corporation's approach to ESG and sustainability matters and shall report and make recommendations to the Board, as required, in respect of the following: (a) the Corporation's short and long-term sustainability strategy and objectives including, where applicable, corresponding metrics and targets; (b) the Corporation's performance against its short and long-term sustainability and ESG material factors, related objectives and targets, and review of the Corporation's plans and strategies to improve such performance and/or mitigate or reduce related risks; (c) review of sustainability and ESG-related disclosures including without limitation, the Corporation's Sustainability and/or ESG Reports and Climate Reports; (d) reviewing and evaluating feedback received from the Corporation's financial and other external stakeholders regarding the Corporation's approach to ESG and sustainability matters including, without limitation, its ESG material factors, strategy, targets, initiatives, performance and related disclosures; (e) reviewing and monitoring the Corporation's approach to stakeholder engagement including, without limitation in respect of indigenous consultation and engagement communities, community relations and social investment, including related policies and programs; (f) reviewing and monitoring identified areas of enterprise risk which fall into the Corporation's enterprise risk management framework; (g) reviewing and assessing emerging ESG or sustainability stakeholder expectations, trends, risks and/or developments relevant to the Corporation's business and/or its strategy.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:
☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply
☑ Consulting regularly with an internal, permanent, subject-expert working group
☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

☑ Executive-level experience in a role focused on environmental issues

☑ Management-level experience in a role focused on environmental issues

☑ Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition

☑ Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Keyera's CEO is accountable for developing Keyera's strategy, including integrating climate-related considerations into Keyera's long-term strategy. The CEO works directly with the board and its committees to provide overall leadership and direction to the Company, including climate and ESG-related matters. The CEO works directly and collaboratively with his Senior Vice President (SVP) team, including the SVP, Sustainability, External Relations & General Counsel, to develop and oversee execution of the Company's sustainability strategy, energy transition strategy, as well as set climate-related corporate targets and employee incentives.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify **:**SVP, Engineering and Operations

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing engagement in landscapes and/or jurisdictions

☑ Managing public policy engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

The SVP, Engineering and Operations has responsibilities related to overseeing environmental obligations, risks and opportunities related to biodiversity and land management, specifically as it relates to management of our operations and projects. The SVP also has a role in reviewing and approving land and biodiversity related compliance obligations.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

Keyera's annual company scorecard, which dictates annual incentives, has ten percent related to "GHG Building Blocks". More information is available in Keyera's Management Information Circular: https://www.keyera.com/assets/Attachments/2024-Keyera-Information-Circular.pdf
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Emission reduction

☑ Reduction in absolute emissions

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Since 2020, Keyera has included ESG-aligned performance metrics in our annual incentive (or bonus) program for executives and employees. For 2023, corporate performance for purposes of the Short-term Incentive Plan (STIP) corporate performance rating was based on a combination of a single Financial Target (70 per cent) and three non-financial performance categories, including Safety (10 per cent), KAPS/Operational (10 per cent) and Sustainability/GHG Building Blocks (10 per cent). Performance against these metrics, including the GHG Building Blocks metric, is tracked on a quarterly basis and reported to the Board committees and the full Board. Annual results are approved by the Board and used to determine annual bonuses for our executives and employees.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

With GHG reductions making up ten percent of employee and Management short-term incentive plan, this incentive has contributed to progress in reducing Keyera's operational GHG emissions and advancing our energy transition plan. In 2023, Keyera exceeded the scorecard target, and the Board approved performance multipliers for sustainability/GHG Building Blocks of 1.70 times.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

(4.6.1.4) Explain the coverage

As stated in the HSE policy, "Everyone has a role to play in delivering safety and protecting the environment. We recognize that HSE is everyone's responsibility, including all levels of management, supervisors, employees, contractors and visitors. Management must support and demonstrate visible leadership, empowering individuals to safely execute their work…." As outlined in the Business Code of Conduct, "Our Code applies to all Keyera executives, employees, contractors, consultants (collectively, "Workers") and our Board of Directors (individually, "Directors" and collectively, the "Board") when engaging in Keyera business activities and/or representing Keyera. All Workers and Directors are required to understand our Code and apply it to how they carry out their work and represent Keyera. Workers in leadership roles are expected actively model their commitment to our Code and to encourage compliance by others through their actions and decision-making. Keyera also expects our business partners and suppliers to act consistently with our Code, as well as its related policies, practices and guidelines."

(4.6.1.5) Environmental policy content

Social commitments

☑ Other social commitment, please specify **:**Commitment to protection of health and safety

Additional references/Descriptions

☑ Recognition of environmental linkages and trade-offs

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ No, and we do not plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Keyera-HSE-Policy-Rev-Apr2023-Final.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization's role within each framework or initiative

Keyera has signed on as a TCFD supporter, indicating our use and support of the TCFD framework
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged directly with policy makers

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ No, and we do not plan to have one in the next two years

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Mandatory government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Alberta Lobbyist Registry OL-11427-18 Registry of Lobbyists (Government of Canada) 942452-368697

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Keyera works to ensure direct and indirect activities that influence policy are aligned with our environmental commitments through several channels. Our External Affairs Team is responsible for Keyera's overall policy and regulatory review and activities, including coordinating with the appropriate internal subject matter experts and representatives. For climate-related issues, this would include the Sustainability Team. The External Affairs team, which includes Government and Community Relations, Indigenous Relations, Regulatory Authorizations, Land and Communications, reports directly to Senior Vice President, Sustainability, External Affairs & General Counsel who has oversight of and ensures corporate alignment of Keyera's policy engagements, industry involvement and external relations activities. The General Manager, External Relations, had oversight of Keyera's semi-annual reporting to the Alberta Lobbyists Act which regulates lobbying activities in Alberta. As part of the Act reporting requirements, Keyera provides information with respect to who is accessing and seeking to influence government, a description of these lobbying activities, as well as funding requested, and funding received. The General Manager, External Relations also had oversight of Keyera's membership in industry associations and community investment activities. In addition, Keyera's Executive team is consulted on climate-related issues and potential adjustments advocacy. This Executive reviews core regulatory and external/public disclosures, including climate change matters. In addition, these types of disclosures are reviewed by Keyera's Disclosure Committee. Furthermore, Keyera has Political Activities Guidance, outlined in its Code of Business Conduct, which dictates that Keyera and employees, acting on its behalf, shall not make any contributions or contribution in-kind to political parties or any committees unless approved in advance by senior management.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Energy and renewables

☑ Minimum energy efficiency requirements

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Canada

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

Keyera has advocated for stackability of credit generation capacity between clean fuel regulation and TIER.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Ad-hoc meetings
☑ Participation in working groups organized by policy makers
☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Further credit generation capacity between the clean fuel regulation and TIER will further support investments in emissions reductions.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:
☑ Yes, we have evaluated, and it is not aligned

Row 2

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Policies on climate change and GHG monitoring and reporting, including the Technology Innovation Emission Reduction.

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.)

☑ Carbon taxes

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ Regional

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Canada

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization's proposed alternative approach to the policy, law, or regulation

Keyera is supportive of TIER, and we have requested further detail on treatment of high-performance benchmarking and tightening rates.

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Ad-hoc meetings

☑ Participation in working groups organized by policy makers

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Keyera has engaged in discussions with government and regulator to ensure that Keyera's and industry's interests relative to applicable GHG targets are represented in the evolving GHG and climate change policies and regulations. Ensure the proposed policy and regulatory measures are cost effective, promote innovation and do not undermine competitiveness.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is not aligned

Row 3

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Carbon capture, utilization and sequestration (CCUS)

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Low-impact production and innovation

☑ Low environmental impact innovation and R&D

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ Regional

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Canada

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Support with minor exceptions

(4.11.1.7) Details of any exceptions and your organization’s proposed alternative approach to the policy, law, or regulation

Explore opportunities for programs that promote the uptake of CCUS and other emission reduction technologies

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Ad-hoc meetings

☑ Participation in working groups organized by policy makers

☑ Submitting written proposals/inquiries

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

CCUS is a pillar of Keyera's energy transition strategy. Further supporting CCUS will help Keyera and its customers reduce emissions and support the achievement of GHG reduction targets.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:
☑ Yes, we have evaluated, and it is not aligned
[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:
☑ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:
☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply
☑ GRI
☑ IFRS
☑ TCFD
☑ Other, please specify :IPIECA

(4.12.1.3) Environmental issues covered in publication

Select all that apply
☑ Climate change
☑ Water

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Other, please specify **:Water**

(4.12.1.6) Page/section reference

pages 1-88

(4.12.1.8) Comment

Our 2023 Sustainability & Climate Report provides an update to our previously published 2021 Climate Report and 2021 ESG Report. The file can be downloaded at https://www.keyera.com/assets/Attachments/ESG/Keyera-2023-Sustainability-Climate-Report.pdf
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(5.1.4) Explain why your organization has not used scenario analysis

Alberta and Canada have undergone significant changes to their emissions regulations, monitoring, and reporting requirements in the last few years, and as such, Keyera's emissions and operations teams have been focusing on building expertise and addressing regulatory compliance. We recognize that there is significant value in conducting a scenario analysis, not only to inform our business strategy, but also to provide further disclosure to our stakeholders. In preparation to do a climate-related scenario analysis, we have taken initial steps to build internal capacity, engage with external experts and establish the knowledge foundations required to do an appropriate and meaningful analysis. Examples of our capacity building include conducting a review of enterprise risks with an external consultant and a comprehensive process to identify Keyera's material ESG factors. In addition, through the development of our GHG targets and 2021 Climate Report, significant work was conducted to understand different pathways, scenarios, and their financial and emission impacts. We have significantly evolved our GHG/financial modeling as well as increased engagement with different parts of the business to understand the impacts of regulatory risks, application of technology and other climate-related considerations. These activities will help our corporate understanding as we undertake a comprehensive scenario analysis.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ No, but we have a climate transition plan with a different temperature alignment

(5.2.2) Temperature alignment of transition plan

Select from:

☑ Other, please specify **:**We have a transition plan, but it is not 2C temperature aligned.

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☑ No, and we do not plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

Access to safe, reliable, and affordable energy is the foundation of our modern economy and an essential component of our daily lives. As countries around the world seek to improve their quality of life, demand for responsibly produced energy is expected to rise over the coming decades. At the same time, the risks and uncertainties posed by climate change are complex and urgent. As society works to reduce its carbon footprint, traditional sources of energy, like natural gas and propane, will continue to be required as bridging fuels to meet current and future global energy demand. We believe our base business – which consists of natural gas gathering and processing and liquids infrastructure assets – will remain valuable components of our asset mix and help support Canada's shift to a lower-carbon economy. Keyera has GHG reduction targets, a defined energy transition strategy, as well as the connections and expertise to support Canada and the world to transition to a lower-carbon future.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

As we developed our energy transition plan and set our GHG target in 2021, Keyera sought feedback from a group of shareholders that had an interest and expertise in climate strategy and energy transition. We incorporated the feedback from these shareholders into our final GHG targets, energy transition strategy and climate-related reporting. We continue to engage with and seek feedback from shareholders throughout the year to better understand shareholder expectations and gather feedback, understand what is important, the latest trends in climate-related financial analysis, and to gather ideas on how to improve our strategies, performance, and climate disclosures.

(5.2.9) Frequency of feedback collection

Select from:

☑ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

When developing our energy transition plan and GHG targets, assumptions were made and dependencies identified that are critical to the success of our energy transition plan success. These assumptions include: 1) Society will continue to accelerate towards a much lower-carbon future. 2) We will experience regulatory stability to support investments in carbon reduction projects. 3) Technology advances will enable the low-carbon transition. 4) A functional carbon market will exist to incentivize carbon, capture, utilization, and storage (CCUS) and natural sinks. 5) Development of a hydrogen market and that hydrocarbons will be increasingly used for petrochemicals and materials rather than combusted.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

We have made significant progress in advancing our energy transition plan and GHG targets. We have reduced our scope 1 & 2 equity-based emissions intensity by 21% since 2019. This was primarily achieved through: 1) portfolio optimization efforts 2) operational efficiencies and methane reductions 3) increased asset utilization and 4) renewables and a greening grid. We are continuing to progress towards our 2025 and 2035 emissions intensity targets through further investments in operational efficiency, increased volumes through lower-emission assets, the increased use of renewable power and the continued greening of Alberta's grid. As CCUS and other emission reducing technologies mature with demonstrated economic viability, they can become important levers to help us meet our longer-term target.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

Keyera-2023-Sustainability-Climate-Report (11).pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ No other environmental issue considered

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ Other, please specify **:**No realistic, economically-viable pathways to achieving this goal within our business.

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

Keyera has an energy transition strategy, though it does not yet align with a 1.5C world as we have not yet identified realistic, economically-viable pathways to achieving this goal within our business.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

As stakeholder interest in decarbonization rises, the costs of carbon compliance increases, and as consumers seek lower-carbon products, companies are increasingly looking to adapt their products. Like others, Keyera's customers are seeking opportunities to decarbonize their current products as well as provide lower-carbon alternatives. Keyera is responding to this need by exploring lower-carbon products, services and transportation solutions that address our customers' needs to reduce emissions in their products and their value chain. As a midstream company, Keyera can offer low-carbon services to our customers at multiple stages of the value chain. Examples include potential CCUS services for customers, potential hydrogen storage and transportation services, and solvents that enable lower-carbon oil production.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

As described in Product and Services, Keyera has been exploring providing lower-carbon, services and transportation that addresses our upstream and downstream customers' desire to decarbonize their operations. In addition, Keyera has started the process of mapping our value chain, mapping the molecule for each commodity that Keyera handles from upstream to downstream customers. This value chain mapping can be used to inform our strategy.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Keyera is actively looking for opportunities to apply new technology and we have been researching and evaluating new commercially viable technology that can help us decarbonize our base business and reduce the risks related to regulatory requirements and compliance costs. We have partnered with technology providers to pilot new emission-reducing technology at Keyera facilities. We also continue to explore new low-carbon products and services and Keyera invested research and development dollars in assessing the viability of certain low-carbon products and services.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Our energy transition strategy includes a focus on decarbonizing base business operations. We are focused on reducing emissions in our current operations by 1) investing in technology during upgrades or new projects; 2) pursuing strategies to maximize utilization; 3) enabling the use of renewables in our value chain; and 4) supporting carbon capture, utilization, and storage (CCUS). At an asset level, emissions at each of Keyera's major facilities are estimated on a quarterly basis and reviewed by the asset team and senior management against annual targets. We also conduct GHG and financial models to anticipate future emissions and compliance costs, as well as to help us evaluate projects. These considerations are incorporated into our capital allocation process, budgeting and decision making. Climate change considerations have influenced decisions with respect to equipment selection and upgrades.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply
☑ Revenues

(5.3.2.2) Effect type

Select all that apply
☑ Risks
☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply
☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Keyera is exploring new lower-carbon services and business models that leverage our current asset base and support our industry to reduce its emissions. Opportunities include CCUS, lower-carbon fuels and associated transportation, solvents that improve production efficiency, and hydrogen services and transportation. Solvents have contributed to our revenues in the past, and other opportunities may contribute to our revenues in the future.

Row 2

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Direct costs

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

As climate-related regulatory obligations have increased, Keyera has experienced increased costs of carbon compliance, which is a direct cost to our business. Keyera has also had to invest in tracking systems and resources to manage these increased demands. These costs are evaluated throughout our operations and business planning and are factored into operational budgeting and financial planning.

Row 3

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Indirect costs

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Power is a large component of our operating costs and emissions, and as Alberta's energy system evolves power prices could fluctuate up and down. This could create volatility in power prices depending on weather, demand, and power availability. This instability creates challenges with accurately forecasting yearly operating costs, which adds uncertainty to our business planning. Should power prices go up, this would add costs to our operations. To address this, Keyera continues to build out our renewable energy partnerships and power purchase agreements, execute strategies to reduce the impact of price fluctuations through financial contracts and managing load profiles at all sites, and explore efficient self-generation of power to reduce costs with optionality of selling back to the grid. These indirect costs influence our financial modelling, asset planning and budgeting.

Row 4

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Capital allocation

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Keyera uses a comprehensive capital investment framework to ensure our investments and capital allocations are aligned with our strategy and commitments, including our commitments to financial stability and managing emissions. Investments, acquisitions, divestitures, and major projects/products/service offerings undergo a comprehensive screening process against the framework, which includes an assessment of emissions impacts.

Row 5

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Climate-related factors have influenced our acquisitions and divestments strategies and are included in our economic evaluations and consideration of new investments, partnerships, or divestitures. All acquisition and divestments are run through our capital investment framework

Row 6

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Access to capital

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Keyera closely monitors the risk of access to capital. Some investors and lenders do not participate in the oil and gas sector, which could impact our access to capital and financing, as well as increase borrowing costs. We are making efforts to mitigate these risks and differentiating ourselves through a focus on GHG reduction, sustainability disclosure and engagement with investors.

Row 7

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Assets

(5.3.2.2) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Keyera monitors the emissions and GHG costs of our assets, including compliance costs. This is incorporated into our maintenance and budgeting planning of our specific assets and as part of our overall asset portfolio. We also evaluate and work to mitigate physical risks such as wildfires and droughts.
[Add row]

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
	Select from: ☑ No, but we plan to in the next two years

[Fixed row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
	Select from: ☑ Yes	*Keyera routinely evaluates opportunities to invest in or deploy emissions reduction technology and low-carbon products and services at its facilities.*

[Fixed row]

(5.5.7) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Row 1

(5.5.7.1) Technology area

Select from:

☑ Advanced monitoring techniques

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Pilot demonstration

(5.5.7.3) Average % of total R&D investment over the last 3 years

7

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

1

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Keyera is piloting new technology to improve how we identify and repair methane and other gas leaks. This technology, the first continuous monitoring program to be approved for regulatory use, uses calibrated sensors and artificial intelligence to monitor and alert Keyera of leaks as soon as they occur. This allows us to respond faster in eliminating fugitive emissions and can reduce costs associated with ground-level monitoring.

Row 3

(5.5.7.1) Technology area

Select from:

☑ Carbon capture, utilization, and storage (CCUS)

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Applied research and development

(5.5.7.3) Average % of total R&D investment over the last 3 years

35

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

3

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Keyera has contracted a third-party to conduct applied research and development to explore the economic and practical viability of implementing carbon capture, utilization, and sequestration (CCUS) technology at some of our facilities. CCUS is a component of our climate transition plan, both in terms of decarbonizing our own facilities, as well as exploring the opportunity to provide services for our customers to help enable decarbonization of the energy value chain.

Row 4

(5.5.7.1) Technology area

Select from:

☑ Hydrogen storage

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Applied research and development

(5.5.7.3) Average % of total R&D investment over the last 3 years

37

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

0

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Keyera has been working with the University of Alberta to do applied research and development on hydrogen cavern development. This research is intended to help support Keyera's understanding of the application of hydrogen cavern storage in our business as well as help support the hydrogen economy in Alberta.

Row 5

(5.5.7.1) Technology area

Select from:

☑ Other, please specify **:**Battery storage

(5.5.7.2) Stage of development in the reporting year

Select from:

☑ Small scale commercial deployment

(5.5.7.3) Average % of total R&D investment over the last 3 years

21

(5.5.7.5) Average % of total R&D investment planned over the next 5 years

97

(5.5.7.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Keyera and a partner are proposing a first-of-kind project in Alberta at the Keyera Alberta EnviroFuels (AEF) facility with an eLAB (enhanced Load and Batteries) solution. Until now, large industrial facilities in the province of Alberta have relied on diesel or natural gas generators to provide full utility-scale reliability backup services. This eLAB Battery Project proposes to deploy a 10MW Battery Energy Storage System, installed behind the fence to provide the Keyera AEF facility with the ability to handle outage-causing power quality issues with lower GHG emissions, while at the same time supporting the Alberta grid by providing the Alberta Electrical System Operator (AESO) with critical reliability programs, and the time shifting of renewable power. The unique aspect to the eLAB Project is the battery system's ability to provide services to both an industrial host and to the AESO. Through the provision of both services, the eLAB Project will provide Albertans with essential electrical services at a lower cost and with less carbon emitted.
[Add row]

(5.6) Break down, by fossil fuel expansion activity, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Exploration of new oil fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

0

(5.6.4) Explain your CAPEX calculations, including any assumptions

Not applicable.

Exploration of new natural gas fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

0

(5.6.4) Explain your CAPEX calculations, including any assumptions

Not applicable.

Expansion of existing oil fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

0

(5.6.4) Explain your CAPEX calculations, including any assumptions

Not applicable.

Expansion of existing natural gas fields

(5.6.1) CAPEX in the reporting year for this expansion activity (unit currency as selected in 1.2)

0

(5.6.2) CAPEX in the reporting year for this expansion activity as % of total CAPEX in the reporting year

0

(5.6.3) CAPEX planned over the next 5 years for this expansion activity as % of total CAPEX planned over the next 5 years

0

(5.6.4) Explain your CAPEX calculations, including any assumptions

Not applicable.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from:	*Select all that apply*

	Use of internal pricing of environmental externalities	Environmental externality priced
	☑ Yes	☑ Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☑ Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Navigate regulations

☑ Drive energy efficiency

☑ Stress test investments

☑ Drive low-carbon investment

☑ Conduct cost-benefit analysis

☑ Identify and seize low-carbon opportunities

☑ Influence strategy and/or financial planning

☑ Setting and/or achieving of climate-related policies and targets

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Alignment with the price of a carbon tax

☑ Existing or pending legislation

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Keyera uses the Canadian federal carbon price as one of our internal carbon price cases. In 2016, the Government of Canada set an approach that all pricing systems in Canada must follow. As of April 1, 2023, the price was 65/tCO2e and is scheduled rise by 15 per tonne each year up to 170/tCO2e in 2030.This carbon price schedule was further confirmed in the December 2022 with an update to the Alberta Technology Innovation, and Emissions Reduction Regulation.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 1

☑ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Evolutionary

(5.10.1.9) Indicate how you expect the price to change over time

As set out in the Government of Canada legislation, the carbon price is scheduled rise by 15 per tonne each year up to 170/tCO2e in 2030. Keyera's internal carbon price will match the federal carbon price increase.

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

65

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

170

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Capital expenditure

☑ Operations

☑ Risk management

☑ Opportunity management

☑ Public policy engagement

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ Yes, for some decision-making processes, please specify **:**Used for project economic analysis, capital investment framework, internal forecasting, facility maintenance/investment planning and budgeting

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

96

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Keyera carefully monitors developments, legislative initiatives and regulatory trends across Canada and the U.S., as well as international trends to help us anticipate changing legislation. We participate in multiple industry working groups and sessions with regulators to discuss and monitor risks associated with emerging regulations as well as provide comments to help regulators understand impacts and potential unintended consequences.
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

	Assessment of supplier dependencies and/or impacts on the environment
Climate change	*Select from:* ☑ No, we do not currently assess the dependencies and/or impacts of our suppliers, but we plan to do so within the next two years

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ No, we do not prioritize which suppliers to engage with on this environmental issue

(5.11.2.3) Primary reason for no supplier prioritization on this environmental issue

Select from:

☑ No standardized procedure

(5.11.2.4) Please explain

In 2023, Keyera did not have a standardized approach to assessing and evaluating suppliers on climate change related issues. Keyera is in the process of revamping our supply chain management tool and as part of that process we may explore opportunities to assess and prioritize suppliers based on emissions or energy transition opportunities.
[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

	Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process	Policy in place for addressing supplier non-compliance	Comment
Climate change	*Select from:* ☑ No, but we plan to introduce environmental requirements related to this environmental issue within the next two years	*Select from:* ☑ No, we do not have a policy in place for addressing non-compliance	*We plan to introduce environmental requirements related to this environmental issue within the next two years*

[Fixed row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Information collection

☑ Collect GHG emissions data at least annually from suppliers

☑ Collect targets information at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 26-50%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ None

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

We collect climate information from our suppliers through a third-party supplier management system called, ISNetworld. Using this tool, we gather information from our suppliers about their climate change strategies, climate targets, as well as scope 1 and scope 2 emissions. The rationale for using ISNetworld is that, currently, the majority of our supply-chain spend is represented by suppliers reporting to the system, including all our large and critical suppliers. In this way, we can reach most of our suppliers on climate-related questions in an efficient and cost-effective way. All Keyera suppliers on ISNetworld are requested to complete climate-related

questions. Keyera uses these questions to signal the importance of emissions and energy transition focus to our suppliers and promote climate engagement, partnerships, and action. We are developing processes to monitor and evaluate our supplier activity as it relates to emissions reductions and energy transition opportunities. We also plan to use supplier scope 1 and scope 2 emissions to better understand Keyera's scope 3 emissions.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ No

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Innovation and collaboration

☑ Align your organization's goals to support customers' targets and ambitions

☑ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

☑ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 1-25%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

In developing our diluent handling services and infrastructure, Keyera has engaged with upstream producers to understand how we can assist them with reducing their emissions. Keyera has facilities and connectivity in the Edmonton/Fort Saskatchewan area which has allowed us to provide lighter condensate which helps reduce viscosity and the pump energy required for bitumen. This helps our customers decarbonize their production. We also provide these customers with a diluent reducing agent. When used as a solvent, operators can realize significant steam reductions in their in-situ operations.

(5.11.9.6) Effect of engagement and measures of success

When added to crude, solvents can boost output and reduce its greenhouse gas emissions intensity per barrel. By understanding the climate-related needs of our customers and identifying solvents as a solution to reduce fuel needs, Keyera has helped our oil sands customers reduce the carbon emissions of their products.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 100%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

As part of our emissions management and energy transition strategy, including our GHG targets, Keyera works with our equity partners to understand our emissions beyond operations. For assets where we have an equity stake, we work with the operator to gather scope 1 and 2 emissions to assess the emissions across our portfolio.

(5.11.9.6) Effect of engagement and measures of success

By working with our equity partners to understanding and measure exposure to emissions risks, we can build their understanding as well as our own which could influence decision making. This action helps emphasize to our equity partners the importance of reducing emissions.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

☑ Collaborate with stakeholders in creation and review of your climate transition plan

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 51-75%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

This figure represents investors that Keyera engaged with in person is the last twelves months, where the topic of climate or emissions was discussed. In these sessions, Keyera shares information about our efforts, as well as learn from investors about their expectations and ideas they may have to help Keyera advance its energy transition efforts.

(5.11.9.6) Effect of engagement and measures of success

Conversations with investors influenced the development of Keyera's intiial target setting and energy transition plans, and these conversations continues to influence our activities in this area.
[Add row]

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

	Environmental issues the initiative relates to
Row 1	*Select all that apply* ☑ Climate change

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The operational control approach is used to monitor and report Keyera's environmental performance data. This consists of tracking Scope 1 and 2 emissions from facilities where a Keyera entity is listed as the "operator" in all jurisdictions. For example, the operational control approach in Canada includes facilities where the Keyera entity is listed as the "operator" in the Alberta Energy Regulatory (AER) publication ST102 Part A. For facilities not regulated by AER, all emissions from the operations are considered if Keyera is the current operating company at the end of the calendar year and the Environmental Protection and Enhancement Act (EPEA) approval is issued under a Keyera-operated entity. The only exception within this CDP reporting is Keyera's GHG targets, which represent our emission reduction targets from an equity-basis.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Keyera examines biodiversity risks, impacts and opportunities from an operational control approach.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009

☑ Canadian Association of Petroleum Producers, Calculating Greenhouse Gas Emissions, 2003

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ Other, please specify **:**Alberta greenhouse gas quantification methodologies.

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

(7.3.3) Comment

Scope 2 grid factors are taken from Canada’s National Inventory Report and represent the most up-to-date factor available during the reporting year. Latest available grid factor from Canada’s National Inventory Report 2024 was used for the 2023 operating year.
[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

☑ No

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Scope 3 emissions

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

☑ Scope 3: Use of sold products

☑ Scope 3: Upstream leased assets

☑ Scope 3: Processing of sold products

☑ Scope 3: Purchased goods and services

☑ Scope 3: End-of-life treatment of sold products

☑ Scope 3: Upstream transportation and distribution

☑ Scope 3: Downstream transportation and distribution

(7.4.1.10) Explain why this source is excluded

Keyera has not yet undergone the process of calculating our scope 3 emissions beyond business travel, employee commuting, and waste generated in operations thus complete corporate wide scope 3 is not included in our disclosure at this point. As a midstream company, we are seeking effective and credible frameworks to help evaluate our scope 3 emissions. We are committed to enhancing our understanding of our scope 3 emissions and our current and new value chains.
[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2005

(7.5.2) Base year emissions (metric tons CO2e)

1151054.0

(7.5.3) Methodological details

Base year 2005 Scope 1 emissions were estimated based on Canadian Association of Petroleum Producers, Calculating Greenhouse Gas Emissions, 2003

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2005

(7.5.2) Base year emissions (metric tons CO2e)

161129.0

(7.5.3) Methodological details

Base year 2005 Scope 2 emissions were estimated based on Canadian Association of Petroleum Producers, Calculating Greenhouse Gas Emissions, 2003

Scope 2 (market-based)

(7.5.3) Methodological details

No information available

Scope 3 category 1: Purchased goods and services

(7.5.3) Methodological details

No information available

Scope 3 category 2: Capital goods

(7.5.3) Methodological details

No information available

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.3) Methodological details

No information available

Scope 3 category 4: Upstream transportation and distribution

(7.5.3) Methodological details

No information available

Scope 3 category 5: Waste generated in operations

(7.5.3) Methodological details

No information available

Scope 3 category 6: Business travel

(7.5.3) Methodological details

No information available

Scope 3 category 7: Employee commuting

(7.5.3) Methodological details

No information available

Scope 3 category 8: Upstream leased assets

(7.5.3) Methodological details

No information available

Scope 3 category 9: Downstream transportation and distribution

(7.5.3) Methodological details

No information available

Scope 3 category 10: Processing of sold products

(7.5.3) Methodological details

No information available

Scope 3 category 11: Use of sold products

(7.5.3) Methodological details

No information available

Scope 3 category 12: End of life treatment of sold products

(7.5.3) Methodological details

No information available

Scope 3 category 13: Downstream leased assets

(7.5.3) Methodological details

No information available

Scope 3 category 14: Franchises

(7.5.3) Methodological details

No information available

Scope 3 category 15: Investments

(7.5.3) Methodological details

No information available

Scope 3: Other (upstream)

(7.5.3) Methodological details

No information available

Scope 3: Other (downstream)

(7.5.3) Methodological details

No information available
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

	Gross global Scope 1 emissions (metric tons CO2e)	Methodological details
Reporting year	*1504200*	*Alberta greenhouse gas quantification methodologies*

[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

183130

(7.7.4) Methodological details

Scope 2 grid factors are taken from Canada’s National Inventory Report and represent the most up-to-date factor available during the reporting year. Latest available grid factor from Canada’s National Inventory Report 2024 was used for the 2023 operating year
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

Keyera has not yet undergone the process of calculating our scope 3 emissions beyond business travel, employee commuting, and waste generated in operations thus complete corporate wide scope 3 is not included in our disclosure at this point. As a midstream company, we are seeking effective and credible frameworks to help evaluate our scope 3 emissions. We are committed to enhancing our understanding of our scope 3 emissions and our current and new value chains.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Keyera does not use capital goods in producing our products. We consider unrefined supply to be captured in the 'upstream transportation and distribution' category.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Within this category, upstream emissions of purchased fuels and upstream emissions of purchase electricity are already accounted for in our scope 1 and scope 2 reporting.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) Please explain

Keyera has not yet undergone the process of calculating our scope 3 emissions beyond business travel, employee commuting, and waste generated in operations thus complete corporate wide scope 3 is not included in our disclosure at this point. As a midstream company, we are seeking effective and credible frameworks to help evaluate our scope 3 emissions. We are committed to enhancing our understanding of our scope 3 emissions and our current and new value chains.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

571

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Other, please specify **:**Freight based model is applied wherein mass and distance-based emission factors for a specific transportation method (e.g. vessel, train, truck)

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Methodology: Freight-based models wherein mass and distance-based emission factors for a specific transportation method (e.g. vessel, train, truck). Average truck fuel consumption is taken from the National Resources Canada study "Fuel Efficiency Benchmarking in Canada's Trucking Industry". Diesel Combustion Emission Factor is estimated based Heavy-duty diesel vehicles (moderate control) National GHG Inventory Report 1990-2021: Greenhouse Gas Sources and Sinks in Canada (Table A6.1-15) Idle time parameter is based on US Department of Energy 2015 (https://afdc.energy.gov/files/u/publication/hdv_idling_2015.pdf)

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

74

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

The emissions result from flights and vehicle travel related to work activities. A spend-based methodology is used to estimate business travel. In the absence of distance data, it's not possible to differentiate between short, medium, and long-haul airplane travel. Therefore, a weighted average of the distance-based emission factors, converted to spend-based emission factors using the "travel mode's cost per kilometer (/km)," has been applied. The emissions were calculated using the B.C. Best Practices Methodology for Quantifying Greenhouse Gas Emissions (December 2023). The change in emissions from 2022 is primarily due to the differences in emission factors used in 2023 compared to 2022.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2865

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Employee commuting distances and times per week were estimated based on an internal employee commuter survey. The emissions were calculated using the B.C. Best Practices Methodology for Quantifying Greenhouse Gas Emissions (December 2023),

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Keyera has very few upstream leased assets and these emissions is not material to our business or GHG management efforts

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) Please explain

Keyera has not yet undergone the process of calculating our scope 3 emissions beyond business travel, employee commuting, and waste generated in operations thus complete corporate wide scope 3 is not included in our disclosure at this point. As a midstream company, we are seeking effective and credible frameworks to help evaluate our scope 3 emissions. We are committed to enhancing our understanding of our scope 3 emissions and our current and new value chains.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) Please explain

Keyera has not yet undergone the process of calculating our scope 3 emissions beyond business travel, employee commuting, and waste generated in operations thus complete corporate wide scope 3 is not included in our disclosure at this point. As a midstream company, we are seeking effective and credible frameworks to help evaluate our scope 3 emissions. We are committed to enhancing our understanding of our scope 3 emissions and our current and new value chains.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) Please explain

Keyera has not yet undergone the process of calculating our scope 3 emissions beyond business travel, employee commuting, and waste generated in operations thus complete corporate wide scope 3 is not included in our disclosure at this point. As a midstream company, we are seeking effective and credible frameworks to help evaluate our scope 3 emissions. We are committed to enhancing our understanding of our scope 3 emissions and our current and new value chains.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

The emissions related to the use of Keyera products would be captured within the 'use of sold products' category as Keyera. Therefore, emissions associated this category are zero (0) and deemed not relevant.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Keyera does not lease downstream assets.

Franchises

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Keyera does not have any franchises.

Investments

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Tracking of emissions related to investments is not core to our business.

Other (upstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not applicable

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

Not applicable
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ No third-party verification or assurance

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Reasonable assurance

(7.9.1.4) Attach the statement

Statement of Verification_Keyera 2023 Corporate Reporting.pdf

(7.9.1.5) Page/section reference

Page 1

(7.9.1.6) Relevant standard

Select from:

☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100

Row 2

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Reasonable assurance

(7.9.1.4) Attach the statement

CDP-verification-Keyera-Keyera Fort Saskatchewan Plant.pdf

(7.9.1.5) Page/section reference

Page 2

(7.9.1.6) Relevant standard

Select from:

☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100

Row 3

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.1.4) Attach the statement

CDP-verification-Keyera-Wapiti Sour Gas Processing Plant.pdf

(7.9.1.5) Page/section reference

Page 2

(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Reasonable assurance

(7.9.2.5) Attach the statement

Statement of Verification_Keyera 2023 Corporate Reporting.pdf

(7.9.2.6) Page/ section reference

Page 1

(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Reasonable assurance

(7.9.2.5) Attach the statement

CDP-verification-Keyera-Keyera Fort Saskatchewan Plant.pdf

(7.9.2.6) Page/ section reference

Page 2

(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 3

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Reasonable assurance

(7.9.2.5) Attach the statement

CDP-verification-Keyera-Wapiti Sour Gas Processing Plant.pdf

(7.9.2.6) Page/ section reference

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

22735

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

1

(7.10.1.4) Please explain calculation

In 2023 we consumed 46,398 MWh renewable energy from Michichi Solar through PPAs. This renewable energy replaces approximately 22735 tonnes CO2e of non-renewable energy consumption from our Canadian operations.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

45898

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

2.6

(7.10.1.4) Please explain calculation

Emissions decreased due to improvements in the Alberta electrical grid intensity, as well as some internal emission reduction initiatives.
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

☑ Location-based

(7.12) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

Select from:
☑ No

(7.15) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Select from:
☑ Yes

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:
☑ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

1420884

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:
☑ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

62305

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

21012

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)
[Add row]

(7.15.4) Break down your total gross global Scope 1 emissions from oil and gas value chain production activities by greenhouse gas type.

Row 1

(7.15.4.1) Emissions category

Select from:

☑ Combustion (excluding flaring)

(7.15.4.2) Value chain

Select all that apply

☑ Midstream

☑ Other (please specify) **:**Chemical Production

(7.15.4.3) Product

Select from:

☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

1299748

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

1274

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

1356295

(7.15.4.7) Comment

Metrics include all Keyera Canadian and US business units.

Row 2

(7.15.4.1) Emissions category

Select from:

☑ Flaring

(7.15.4.2) Value chain

Select all that apply

☑ Midstream

☑ Other (please specify) :Chemical Production

(7.15.4.3) Product

Select from:

☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

64908

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

7624

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

72677

(7.15.4.7) Comment

Metrics include all Keyera Canadian and US business units.

Row 3

(7.15.4.1) Emissions category

Select from:

☑ Venting

(7.15.4.2) Value chain

Select all that apply

☑ Midstream

☑ Other (please specify) :Chemical Production

(7.15.4.3) Product

Select from:

☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

55064

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

10978

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

66042

(7.15.4.7) Comment

Metrics include all Keyera Canadian and US business units.

Row 4

(7.15.4.1) Emissions category

Select from:

☑ Fugitives

(7.15.4.2) Value chain

Select all that apply

☑ Midstream
☑ Other (please specify) :Chemical Production

(7.15.4.3) Product

Select from:
☑ Unable to disaggregate

(7.15.4.4) Gross Scope 1 CO2 emissions (metric tons CO2)

472

(7.15.4.5) Gross Scope 1 methane emissions (metric tons CH4)

286

(7.15.4.6) Total gross Scope 1 emissions (metric tons CO2e)

8494

(7.15.4.7) Comment

Metrics include all Keyera Canadian and US business units.
[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)
Canada	*1504180*	*181822*

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)
United States of America	*21*	*1308*

[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply

☑ By business division

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	*Keyera Canada Midstream Operations*	*1149800*
Row 2	*Keyera Chemical Production*	*354380*
Row 3	*Keyera USA*	*21*

[Add row]

(7.19) Break down your organization’s total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Net Scope 1 emissions , metric tons CO2e	Comment
Oil and gas production activities (midstream)	*1149820*	*0*	*Gross Scope 1 emissions include Keyera Canadian and US midstream facilities.*

[Fixed row]

(7.20) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

Select all that apply

☑ By business division

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	*Keyera Canada Midstream Operations*	*136458*	*0*
Row 2	*Keyera Chemical Production*	*45364*	*0*
Row 3	*Keyera USA*	*1308*	*0*

[Add row]

(7.21) Break down your organization’s total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

	Scope 2, location-based, metric tons CO2e	Comment
Oil and gas production activities (upstream)	*0*	*Not Applicable*
Oil and gas production activities (midstream)	*137766*	*This includes Scope 2 emissions associated with our facilities like gas plants, and activities like transport, storage, and distribution.*
Oil and gas production activities (downstream)	*45364*	*This includes Scope 2 emissions associated with our Chemical production facilities*

[Fixed row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based emissions (metric tons CO2e)	Please explain
Consolidated accounting group	*1504200*	*183130*	*This metric includes all facilities that are in Keyera's operational control*
All other entities	*0*	*0*	*We don't have separate entities*

[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☑ Not relevant as we do not have any subsidiaries

(7.24) Report your methane emissions as percentages of natural gas and hydrocarbon production or throughput.

Row 1

(7.24.1) Oil and gas business division

Select all that apply

☑ Midstream

☑ Chemicals

(7.24.2) Estimated total methane emitted expressed as % of natural gas production or throughput at given division

0.033

(7.24.3) Estimated total methane emitted expressed as % of total hydrocarbon production or throughput at given division

0.015

(7.24.4) Indicate whether your methane emissions figure is based on observational data

Select from:

☑ Both observational data and estimated or modelled data

(7.24.5) Details of methodology

Methane emitted expressed as percentage of natural gas production is derived from total volume of methane emitted (methane from incomplete combustion, fugitive emissions and venting) divided by total volume of natural gas dispositions to non-operated facilities. Methane emitted expressed as percentage of total hydrocarbon production is derived from total volume of methane emitted (methane from incomplete combustion, fugitive emissions and venting) expressed as cubic meters of oil equivalent (m3OE) divided by total volume of hydrocarbons in m3OE to non-operated facilities. This metric includes all Keyera's Canadian and US business units. [Add row]

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:
☑ Scope 1

(7.26.4) Allocation level

Select from:
☑ Commodity

(7.26.6) Allocation method

Select from:
☑ Allocation based on the volume of products purchased

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:
☑ Cubic meters

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

215751

(7.26.9) Emissions in metric tonnes of CO2e

10145

(7.26.10) Uncertainty (±%)

5

(7.26.11) Major sources of emissions

Fuel gas used for fractionation and delivery of spec ethane

(7.26.12) Allocation verified by a third party?

Select from:

☑ Yes

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

GHG sources are identified based on direct and indirect energy consumption at Keyera Fort Saskatchewan facility. Sources of Scope 1 emissions include stationary combustion equipment. There are no major limitations to this process and allocation is based on percentage of product sold to DOW and proration of facility Scope 1 emissions based on that percentage.

(7.26.14) Where published information has been used, please provide a reference

Not Applicable

Row 2

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: location-based

(7.26.4) Allocation level

Select from:

☑ Commodity

(7.26.6) Allocation method

Select from:
☑ Allocation based on the volume of products purchased

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:
☑ Cubic meters

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

215751

(7.26.9) Emissions in metric tonnes of CO2e

9463

(7.26.10) Uncertainty (±%)

5

(7.26.11) Major sources of emissions

Electricity used for fractionation and delivery of spec ethane

(7.26.12) Allocation verified by a third party?

Select from:
☑ Yes

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

GHG sources are identified based on direct and indirect energy consumption at Keyera Fort Saskatchewan facility. Sources of Scope 2 emissions include electric driven equipment within fractionation facilities. There are no major limitations to this process. Allocation is based on percentage of product sold to DOW and proration of facility Scope 2 emissions based on that percentage.

(7.26.14) Where published information has been used, please provide a reference

Not Applicable

Row 3

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Commodity

(7.26.6) Allocation method

Select from:

☑ Allocation based on the volume of products purchased

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:

☑ Cubic meters

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

651807

(7.26.9) Emissions in metric tonnes of CO2e

35389

(7.26.10) Uncertainty (±%)

5

(7.26.11) Major sources of emissions

Fuel gas used for fractionation and delivery of spec ethane

(7.26.12) Allocation verified by a third party?

Select from:

☑ Yes

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

GHG sources are identified based on direct and indirect energy consumption at Keyera Rimbey facility. Sources of Scope 1 emissions include stationary combustion equipment. There are no major limitations to this process. Allocation is based on percentage of product sold to DOW and proration of facility Scope 1 emissions based on that percentage

(7.26.14) Where published information has been used, please provide a reference

Not Applicable

Row 4

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: location-based

(7.26.4) Allocation level

Select from:

☑ Commodity

(7.26.6) Allocation method

Select from:

☑ Allocation based on the volume of products purchased

(7.26.7) Unit for market value or quantity of goods/services supplied

Select from:

☑ Cubic meters

(7.26.8) Market value or quantity of goods/services supplied to the requesting member

651807

(7.26.9) Emissions in metric tonnes of CO2e

554

(7.26.10) Uncertainty (±%)

5

(7.26.11) Major sources of emissions

Electricity used for fractionation and delivery of spec ethane

(7.26.12) Allocation verified by a third party?

Select from:

☑ Yes

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

GHG sources are identified based on direct and indirect energy consumption at Keyera Rimbey facility. Sources of Scope 2 emissions include electric driven equipment within fractionation facilities. There are no major limitations to this process. Allocation is based on percentage of product sold to DOW and proration of facility Scope 2 emissions based on that percentage.

(7.26.14) Where published information has been used, please provide a reference

Not Applicable
[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☑ Diversity of product lines makes accurately accounting for each product/product line cost ineffective

(7.27.2) Please explain what would help you overcome these challenges

Scope 3 emission calculation methodologies are not regulated, and in absence of guidance on allocation of energy usage, there is no mechanism to prevent double counting of the energy usage in product processing or to ensure the use of the same unit of measurement for the same types of the products. Different product suppliers can use different calculation methodologies and therefore are not comparable between various suppliers. Further provincial, national, or international guidelines on Scope 3 emissions calculations that would resolve the challenges of allocation of energy usage to diverse product lines or product blends would also significantly improve the accuracy of Scope 3 emission estimation.

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ Yes

(7.28.2) Describe how you plan to develop your capabilities

Our allocation of emissions to customers is on a case-by-case basis and undertaken when requested by our customers. For future requests, we are planning to address them in unified way to ensure an accurate allocation based on product dispositions to different customers. This will be built on existing experience and involve quality assurance review of calculation methodologies and verification of allocation balance.
[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

8051733

(7.30.1.4) Total (renewable and non-renewable) MWh

8051733

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

46398

(7.30.1.3) MWh from non-renewable sources

374022

(7.30.1.4) Total (renewable and non-renewable) MWh

420420

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.4) Total (renewable and non-renewable) MWh

0

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

46398

(7.30.1.3) MWh from non-renewable sources

8425755

(7.30.1.4) Total (renewable and non-renewable) MWh

8472153
[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ Yes

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of heat	*Select from:* ☑ Yes
Consumption of fuel for the generation of steam	*Select from:* ☑ Yes
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ Yes

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

This metric is not applicable

Other biomass

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

This metric is not applicable

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

This metric is not applicable

Coal

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

This metric is not applicable

Oil

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

This metric is not applicable

Gas

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

8043389

(7.30.7.3) MWh fuel consumed for self-generation of electricity

1428449

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

Due to the nature of our facilities, it is not possible to split up the amount of fuel used to generate heat and steam to drive facility processes. The amount of natural gas fuel consumed does not include purchased gas from utilities for use in heating offices at both Keyera Canada and the US.

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

8344

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

Includes on-site diesel, propane, and gasoline usage for all Keyera Canada and US business units.

Total fuel

(7.30.7.1) Heating value

Select from:
☑ HHV

(7.30.7.2) Total fuel MWh consumed by the organization

8051733

(7.30.7.3) MWh fuel consumed for self-generation of electricity

1428449

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.5) MWh fuel consumed for self-generation of steam

0

(7.30.7.6) MWh fuel consumed for self-generation of cooling

0

(7.30.7.7) MWh fuel consumed for self- cogeneration or self-trigeneration

0

(7.30.7.8) Comment

Due to the nature of our facilities, it is not possible to split up the amount of fuel used to generate heat and steam to drive facility processes. The amount of natural gas fuel consumed does not include purchased gas from utilities for use in heating offices at both Keyera Canada and the US.
[Fixed row]

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity

(7.30.9.1) Total Gross generation (MWh)

376839

(7.30.9.2) Generation that is consumed by the organization (MWh)

376177

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Heat

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Steam

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

371066

(7.30.16.2) Consumption of self-generated electricity (MWh)

376177

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

747243.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

2956

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2956.00
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.000239

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1687330

(7.45.3) Metric denominator

Select from:

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

7053126000

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

2.6

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Other, please specify **:**Total emissions decreased due to improvements in the Alberta electrical grid intensity

(7.45.9) Please explain

Scope 2 grid factors are taken from Canada's National Inventory Report and represent the most up-to-date factor available during the reporting year. Latest available grid factor from Canada's National Inventory Report 2024 was used for the 2023 operating year.
[Add row]

(7.48) Provide the intensity figures for Scope 1 emissions (metric tons CO2e) per unit of hydrocarbon category.

Row 1

(7.48.1) Unit of hydrocarbon category (denominator)

Select from:
☑ Other, please specify **:**Cubic Meters of Oil Equivalent

(7.48.2) Metric tons CO2e from hydrocarbon category per unit specified

0.07

(7.48.3) % change from previous year

7

(7.48.4) Direction of change

Select from:
☑ Decreased

(7.48.5) Reason for change

The overall decrease in intensity is attributed to increased production, with emissions not rising proportionally, highlighting improvements in operational efficiency

(7.48.6) Comment

Although there was a slight increase in scope 1 emissions due to increased production, there was an overall reduction in intensity.

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Intensity target

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:
☑ Int 1

(7.53.2.2) Is this a science-based target?

Select from:
☑ No, but we anticipate setting one in the next two years

(7.53.2.5) Date target was set

01/01/2021

(7.53.2.6) Target coverage

Select from:
☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply
☑ Carbon dioxide (CO2)

☑ Methane (CH4)
☑ Nitrous oxide (N2O)

(7.53.2.8) Scopes

Select all that apply
☑ Scope 1
☑ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:
☑ Location-based

(7.53.2.11) Intensity metric

Select from:
☑ Other, please specify :tCO2e/m3OE

(7.53.2.12) End date of base year

12/31/2019

(7.53.2.13) Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

0.040043

(7.53.2.14) Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.012065

(7.53.2.33) Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.0521080000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target

12/31/2025

(7.53.2.56) Targeted reduction from base year (%)

25

(7.53.2.57) Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity)

0.0390810000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

-3

(7.53.2.60) Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.036344

(7.53.2.61) Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.004754

(7.53.2.80) Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.0410980000

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

84.52

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target includes emissions from all facilities and operations within the financial (equity) control of Keyera. It does not include scope 3 emissions.

(7.53.2.86) Target objective

Reduce organization wide equity-based Scope 1 and Scope 2 emissions intensity by 25% in 2025

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

Keyera has an energy transition strategy which includes two parallel paths 1) decarbonizing our operations and 2) pursuing energy transition opportunities. With regards to decarbonizing our operations which will directly contribute to achieving our GHG Target we are pursuing: 1)Investing in technology and operational efficiency – Keyera continues to evaluate opportunities to improve operational efficiency at its operating facilities, such as upgrades, retrofits, and digitization. 2) Optimizing utilization of our facilities by consolidating volumes, and selectively divesting from high-carbon intensity assets. 3) Implementing renewables and low carbon power such as the Michichi solar power project. 4) Exploring carbon capture, utilization, and storage (CCUS) to reduce emissions from our facilities. With regards to process made, by the end of 2023 we reduced our equity-based emission intensity by approximately 21 percent. This was achieved through the optimization of our asset base, investing in various efficiencies at our facilities, and a reduction in the carbon intensity of Alberta's electrical grid.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.2.1) Target reference number

Select from:

☑ Int 2

(7.53.2.2) Is this a science-based target?

Select from:

☑ No, but we anticipate setting one in the next two years

(7.53.2.5) Date target was set

01/01/2021

(7.53.2.6) Target coverage

Select from:

☑ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.2.11) Intensity metric

Select from:

☑ Other, please specify :tCO2e/m3OE

(7.53.2.12) End date of base year

12/31/2019

(7.53.2.13) Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

0.040043

(7.53.2.14) Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.012065

(7.53.2.33) Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.0521080000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target

12/31/2035

(7.53.2.56) Targeted reduction from base year (%)

50

(7.53.2.57) Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity)

0.0260540000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

-12

(7.53.2.60) Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.036344

(7.53.2.61) Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.004754

(7.53.2.80) Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.0410980000

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

42.26

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

The target includes emissions from all facilities and operations within the financial (equity) control of Keyera. It does not include scope 3 emissions.

(7.53.2.86) Target objective

Reduce organization wide equity-based Scope 1 and Scope 2 emissions intensity by 50% in 2035

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

Keyera has an energy transition strategy which includes two parallel paths 1) decarbonizing our operations and 2) pursuing energy transition opportunities. With regards to decarbonizing our operations which will directly contribute to achieving our GHG Target we are pursuing: 1)Investing in technology and operational efficiency – Keyera continues to evaluate opportunities to improve operational efficiency at its operating facilities, such as upgrades, retrofits, and digitization. 2) Optimizing utilization of our facilities by consolidating volumes, and selectively divesting from high-carbon intensity assets.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ No other climate-related targets

(7.54.4) Indicate which targets reported in 7.53.1/2 incorporate methane emissions, or if you do not have a methane-specific emissions reduction target for your oil and gas activities, please explain why not and forecast how your methane emissions will change over the next five years.

Keyera does not have a specific methane target because methane emissions are fully incorporated in our corporate intensity-based targets outlined in 7.53 reference number Int1 and Int2. The emissions are represented in the numerator emissions figure and include venting emissions from compressor seals, pneumatic equipment, fugitive emissions, tank venting, and other venting sources such as analyzer vents. For the reporting year, methane emissions accounted for approximately 4.14% of total corporate GHG emissions. Over the next five years, methane emissions are anticipated to reduce in line with the reductions achieved through progress on our GHG target to reduce total GHG emissions intensity by 25% by 2025 and 50% by 2035. Keyera's corporate GHG targets include methane as a component of overall Scope 1 emissions that include stationary combustion and fugitive methane. Through past and future methane reduction initiatives, Keyera is doing our part to help Alberta realize its target of reducing methane by 75% by 2035. Alberta has already achieved the 45% reduction target set for 2025.

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*3*	*`Numeric input*
To be implemented	*1*	*32000*
Implementation commenced	*0*	*0*

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Implemented	*1*	*11317*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

11317

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

2355000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

25000

(7.55.2.7) Payback period

Select from:
☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

Offtake zero emission power from solar farm.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:
☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Keyera has costs related to compliance with emission-related regulatory requirements and standards. Investing in emission reduction initiatives helps us to reduce those compliance costs.

Row 2

(7.55.3.1) Method

Select from:

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

We have an annual bonus which incorporates ESG-related metrics, including a GHG intensity reduction performance metrics.

Row 3

(7.55.3.1) Method

Select from:

☑ Financial optimization calculations

(7.55.3.2) Comment

The financial impact of compliance costs and costs associated with physical and transitionary risks are considered when evaluating whether to invest in lower emitting technology, projects or service offerings. We use a capital investment framework, which includes the quantification of emissions, as a tool to evaluate acquisition, divestiture and major projects.

Row 4

(7.55.3.1) Method

Select from:

☑ Internal price on carbon

(7.55.3.2) Comment

Carbon price is presented as part of decisions/business cases/cost-benefit on technology selection, project management, new investments/divestitures. We use the federal carbon pricing system. Our internal price on carbon contributes to the evaluation of cost/benefit of emission reduction activities.

Row 5

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Operations and Project Management have budgets associated with exploring and implementing initiatives which would promote energy efficiency in our operations and business.
[Add row]

(7.57) Describe your organization's efforts to reduce methane emissions from your activities.

Methane has made up four to six percent of our total GHG emissions over the last five years and is included in corporate emissions intensity reduction targets. Keyera actively monitors and seeks to reduce fugitive emissions, venting, and flaring. Our Fugitive Emission Management Program (FEMP) establishes our plans and supporting programs to systematically detect and manage fugitive emissions. Under this program, Keyera conducts ground-based optical gas imaging surveys three times per year on all sweet gas processing facilities and compressor stations, as well as at sites which have tanks controlled with a vapour recovery unit (VRU) to ensure seals are working as expected. In addition to the FEMP, compressor seals for all units which vent to the atmosphere are measured annually to ensure that the seals not venting excessively and that the fleet-wide average adheres to regulatory requirements. Surveys are also conducted annually on all sour gas facilities in addition to the routine gas monitoring conducted for safety purposes. Any leaks identified are tracked, and an effort is made to repair these within 30 days of discovery. We also look for methane abatement during project development and facility upgrades. Our project teams proactively look for opportunities to enhance facility design, including construction and operational controls that would reduce flaring, venting, and methane emissions.

(7.61) Does your organization conduct leak detection and repair (LDAR) or use other methods to find and fix fugitive methane emissions from oil and gas production activities?

Select from:

☑ Yes

(7.61.1) Describe the protocol through which methane leak detection and repair or other leak detection methods, are conducted for oil and gas production activities, including predominant frequency of inspections, estimates of assets covered, and methodologies employed.

Keyera has a Leak Detection and Repair (LDAR) program in place to meet the requirements of the Alberta Energy Regulator (AER) and Environment Canada Climate Canada (ECCC). Ground-based optical gas imaging surveys are used as part of our LDAR program with a frequency of: - once per year at our sour gas processing facilities, compressor stations, and chemical facilities, and- three times per year at sweet field batteries, compressor stations, and gas plants. All survey frequencies were increased to meet the new AER requirements in 2023, and this obligation is incorporated into Keyera's Fugitive Emissions Management Program (FEMP). Most Keyera's assets are included in this program which includes all gas processing facilities, compressor stations, injection facilities, pipelines, fractionation facilities, chemical facilities, terminals, and custom treating facilities. The survey methods are specified in regulatory documents including AER Directive 60: Upstream Petroleum Industry Flaring, Incinerating, and Venting, AER Directive 17: Measurement Requirements for Oil and Gas Operations, and AER Manual 16: How to Develop a Fugitive Emissions Management Program. Leaks identified are tracked using an online system and repaired within 30 days of discovery where possible. If extensive repairs are required, these are tracked internally to ensure they are addressed during facility shut-down periods and turn-arounds.We also participate in various industry groups that work together to manage regional air quality.

(7.62) If flaring is relevant to your oil and gas production activities, describe your organization's efforts to reduce flaring, including any flaring reduction targets.

Keyera's gas processing facilities sometimes experience flaring as part of their operations to release pressure. Keyera has a target to keep flaring volumes less than 0.5% of total inlet volumes within any given year, including the reporting year of 2023. In 2023, Keyera performance against this target was achieved, maintaining flaring levels at 0.07% across all operated facilities. As part of meeting this target, we evaluate our operating practices and apply learnings from flaring events. When an incident occurs, operational teams use a flaring decision tree to assess whether flaring is required. In addition, our operations teams conduct annual reviews of flaring events to identify opportunities to reduce emissions. In 2022, Keyera undertook a specific initiative to assess a number of flaring reduction opportunities in major gas plants.

(7.66.2) Provide gross masses of CO2 injected and stored for the purposes of CCS during the reporting year according to the injection and storage pathway.

Row 2

(7.66.2.1) Injection and storage pathway

Select from:

☑ Acid gas injection (CO2 and H2S co-injected into a production reservoir)

(7.66.2.5) Year in which injection began

1996.0
[Add row]

(7.73) Are you providing product level data for your organization’s goods or services?

Select from:
☑ Yes, I will provide data through the CDP questionnaire

(7.73.1) Give the overall percentage of total emissions, for all Scopes, that are covered by these products.

3.3

(7.73.2) Complete the following table for the goods/services for which you want to provide data.

Row 1

(7.73.2.1) Requesting member

Select from:

(7.73.2.2) Name of good/ service

Keyera’s ethane product sold to DOW Chemicals at Fort Saskatchewan, AB

(7.73.2.3) Description of good/ service

Sale of Ethane product to DOW Chemicals via AEGS pipeline.

(7.73.2.4) Type of product

Select from:
☑ Intermediate

(7.73.2.5) Unique product identifier

cubic meters (m3)

(7.73.2.6) Total emissions in kg CO2e per unit

90.89

(7.73.2.7) ±% change from previous figure supplied

-17

(7.73.2.8) Date of previous figure supplied

07/27/2023

(7.73.2.9) Explanation of change

The quantity of the product sold increased by 10%, while the associated Scope 1 and Scope 2 emissions were reduced by 9%, leading to an overall decrease in the total emissions per unit produced.

(7.73.2.10) Methods used to estimate lifecycle emissions

Select from:

☑ GHG Protocol Product Accounting & Reporting Standard

Row 3

(7.73.2.1) Requesting member

Select from:

(7.73.2.2) Name of good/ service

Keyera’s ethane product sold to DOW Chemicals at Rimbey

(7.73.2.3) Description of good/ service

Sale of ethane product to DOW Chemicals.

(7.73.2.4) Type of product

Select from:
☑ Intermediate

(7.73.2.5) Unique product identifier

cubic meters (m3)

(7.73.2.6) Total emissions in kg CO2e per unit

54.29

(7.73.2.7) ±% change from previous figure supplied

-2

(7.73.2.8) Date of previous figure supplied

07/27/2023

(7.73.2.9) Explanation of change

Lower quantity of the product sold in 2023 compared to 2022 resulted in 2% decrease from last year

(7.73.2.10) Methods used to estimate lifecycle emissions

Select from:
☑ GHG Protocol Product Accounting & Reporting Standard
[Add row]

(7.73.3) Complete the following table with data for lifecycle stages of your goods and/or services.

Row 1

(7.73.3.1) Requesting member

Select from:

(7.73.3.2) Name of good/ service

Keyera's ethane product sales to DOW Chemicals at Fort Saskatchewan, AB

(7.73.3.3) Scope

Select from:
☑ Scope 1

(7.73.3.4) Lifecycle stage

Select from:
☑ Other, please specify **:**Fractionation

(7.73.3.5) Emissions at the lifecycle stage in kg CO2e per unit

47.023385

(7.73.3.6) Lifecycle stage under your ownership or control

Select from:
☑ Yes

(7.73.3.7) Type of data used

Select from:
☑ Primary and secondary

(7.73.3.8) Data quality

The calculation of Scope 1 and 2 GHG emissions at the Keyera Fort Saskatchewan Fractionation Plant is based on Alberta GHG quantification methodologies guideline and based on engineering methods acceptable in the province of operation. Allocation of Scope 1 and 2 GHG emissions to Dow C2 deliveries is based on metered data.

(7.73.3.9) If applicable, describe the verification/assurance of the product emissions data

As required by the Technology Innovation and Emissions Reduction (TIER) Regulation in Alberta, all facilities emitting more than 100,000 tonnes CO2e must go through third-party verification to confirm GHG emissions from all sources (Combustion, venting, flaring, etc.). Keyera's Fort Saskatchewan Fractionation Plant has emissions that are greater than a 100,000 tCO2e/year. During the verification process, the breakdown of the emissions into the individual components and categories is verified, consistent with the requirements of TIER.

Row 2

(7.73.3.1) Requesting member

Select from:

(7.73.3.2) Name of good/ service

Keyera's ethane product sales to DOW Chemical at Rimbey

(7.73.3.3) Scope

Select from:

☑ Scope 1

(7.73.3.4) Lifecycle stage

Select from:

☑ Other, please specify **:**Fractionation

(7.73.3.5) Emissions at the lifecycle stage in kg CO2e per unit

54.294138

(7.73.3.6) Lifecycle stage under your ownership or control

Select from:

☑ Yes

(7.73.3.7) Type of data used

Select from:

☑ Primary and secondary

(7.73.3.8) Data quality

The calculation of Scope 1 and 2 GHG emissions at the Rimbey Gas Plant is based on Alberta GHG quantification methodologies guideline and based on engineering methods acceptable in the province of operation. Allocation of Scope 1 and 2 GHG emissions to Dow C2 deliveries is based on metered data.

(7.73.3.9) If applicable, describe the verification/assurance of the product emissions data

As required by the Technology Innovation and Emissions Reduction (TIER) Regulation in Alberta, all facilities emitting more than 100,000 tonnes CO2e must go through third-party verification to confirm GHG emissions from all sources (Combustion, venting, flaring, etc.). Keyera's Rimbey Gas Plant emissions are greater than a 100,000 tCO2e/year. During the verification process, the breakdown of the emissions into the individual components and categories is verified, consistent with the requirements of TIER.

Row 3

(7.73.3.1) Requesting member

Select from:

(7.73.3.2) Name of good/ service

Keyera's ethane product sales to DOW Chemicals at Fort Saskatchewan, AB

(7.73.3.3) Scope

Select from:

☑ Scope 2

(7.73.3.4) Lifecycle stage

Select from:

☑ Other, please specify :Fractionation

(7.73.3.5) Emissions at the lifecycle stage in kg CO2e per unit

43.862675

(7.73.3.6) Lifecycle stage under your ownership or control

Select from:

☑ Yes

(7.73.3.7) Type of data used

Select from:

☑ Primary and secondary

(7.73.3.8) Data quality

The calculation of Scope 1 and 2 GHG emissions at the Keyera Fort Saskatchewan Fractionation Plant is based on Alberta GHG quantification methodologies guideline and based on engineering methods acceptable in the province of operation. Allocation of Scope 1 and 2 GHG emissions to Dow C2 deliveries is based on metered data.

(7.73.3.9) If applicable, describe the verification/assurance of the product emissions data

As required by the Technology Innovation and Emissions Reduction (TIER) Regulation in Alberta, all facilities emitting more than 100,000 tonnes CO2e must go through third-party verification to confirm GHG emissions from all sources (Combustion, venting, flaring, etc.). Keyera's Fort Saskatchewan Fractionation Plant has emissions that are greater than a 100,000 tCO2e/year. During the verification process, the breakdown of the emissions into the individual components and categories is verified, consistent with the requirements of TIER.

Row 4

(7.73.3.1) Requesting member

Select from:

(7.73.3.2) Name of good/ service

Keyera’s ethane product sales to DOW Chemicals at Rimbey

(7.73.3.3) Scope

Select from:

☑ Scope 2

(7.73.3.4) Lifecycle stage

Select from:

☑ Other, please specify **:**Fractionation

(7.73.3.5) Emissions at the lifecycle stage in kg CO2e per unit

0.84981

(7.73.3.6) Lifecycle stage under your ownership or control

Select from:

☑ Yes

(7.73.3.7) Type of data used

Select from:

☑ Primary and secondary

(7.73.3.8) Data quality

The calculation of Scope 1 and 2 GHG emissions at the Rimbey Gas Plant is based on Alberta GHG quantification methodologies guideline and based on engineering methods acceptable in the province of operation. Allocation of Scope 1 and 2 GHG emissions to Dow C2 deliveries is based on metered data.

(7.73.3.9) If applicable, describe the verification/assurance of the product emissions data

As required by the Technology Innovation and Emissions Reduction (TIER) Regulation in Alberta, all facilities emitting more than 100,000 tonnes CO2e must go through third-party verification to confirm GHG emissions from all sources (Combustion, venting, flaring, etc.). Keyera's Rimbey Gas Plant emissions are greater than a 100,000 tCO2e/year. During the verification process, the breakdown of the emissions into the individual components and categories is verified, consistent with the requirements of TIER.
[Add row]

(7.73.5) Have any of the initiatives described in 7.73.4 been driven by requesting CDP Supply Chain members?

Select from:
☑ No

(7.74) Do you classify any of your existing goods and/or services as low-carbon products?

Select from:
☑ No

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:
☑ No

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Actions taken in the reporting period to progress your biodiversity-related commitments
	Select from: ☑ No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?
	Select from: ☑ No, we do not use indicators, but plan to within the next two years

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party	Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party	Explain why other environmental information included in your CDP response is not verified and/or assured by a third party
	Select from: ☑ No, but we plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years	*Select from:* ☑ No standardized procedure	*There is not yet a standardized procedures for reporting scope 3 for midstream companies.*

[Fixed row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information
	No further comments.

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Senior VP, Sustainability, External Affairs & General Counsel

(13.3.2) Corresponding job category

Select from:

☑ General Counsel

[Fixed row]