

> Verification Opinion Content

Keyera Corp. 2019 & 2024 Corporate Inventory Volumes, Net Emissions, and Emissions Intensity Reduction

Client:	Keyera Corp.
Responsible Party:	Keyera Corp.
Activity:	<ul style="list-style-type: none">• Net production volumes.• Net emissions quantities.• Equity shares.• Reduction in emissions intensity from the 2019 to 2024 reporting years.
GHG Emissions Intensity (Location-based net of PPA renewable power):	<p>2019: 0.05697 tCO₂e/m³OE</p> <p>2024: 0.04096 tCO₂e/m³OE</p> <p>Emissions intensity reduction: 28.1%</p>
Date of Statement:	October 7, 2025
Period Covered by Statement:	January 1, 2019 – December 31, 2019 January 1, 2024 – December 31, 2024
Greenhouse Gas Programme:	Voluntary Corporate Reporting
Criteria:	<ul style="list-style-type: none">• Corporate Equity GHG Emissions Intensity – Methodology• ISO 14064-1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals• The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard• Keyera Emissions Inventory Management Plan (EIMP)
Level of Assurance:	Limited
Verification Body:	Brightspot Climate Inc.
Verification Body's Address:	1940-1055 West Hastings Street, Vancouver, BC V6E 2E9
Type of Verification Body:	Third-party

Disclaimer

This verification was completed in accordance with the requirements of ISO 14064-3:2019.

No member of the Verification Body, or any contractor or employee of Brightspot Climate Inc. (the “Company”) acting on behalf of the Verification Body, shall be personally liable for any action, determination or interpretation taken or made in good faith with respect to the Verification Opinion, and all members of the Verification Body and each and any officer or employee of the Company acting on their behalf shall, to the extent permitted by law, be fully indemnified and protected by the Company in respect of any such action, determination or interpretation.

Verification Objectives and Scope

Keyera Corp. (the “Responsible Party”) engaged Brightspot Climate Inc. (Brightspot Climate) to verify corporate inventory volumes, net emissions, and the reduction in emissions intensity for the 2019 and 2024 reporting years.

The Responsible Party’s “GHG emissions intensity reduction claim” is comprised of the Quantification Methodology Document and supporting documentation. The GHG emissions intensity reduction claim covers the reporting periods January 1, 2019 – December 31, 2019 and January 1, 2024 – December 31, 2024, and states a total emissions intensity reduction as follows:

2019 location-based emissions intensity net of PPA renewable power: 0.05697 tCO₂e/m³OE

2024 location-based emissions intensity net of PPA renewable power: 0.04096 tCO₂e/m³OE

Emissions intensity reduction: 28.1 %

The GHG emissions intensity reduction claim is based on historical GHG information.

The Responsible Party identified above is responsible for preparing the greenhouse gas (GHG) statement pertaining to this verification. The data and information supporting the claim were historical in nature.

We completed our review in accordance with the ISO 14064 Part 3: Greenhouse Gases: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements. As such, we planned and performed our work in order to provide positive, but not absolute assurance with respect to the GHG Assertion. The inventory was verified at a limited level of assurance.

The verification procedures that were performed through the course of the verification were developed based on the results of a risk assessment that was completed during the verification planning stage. These verification procedures are described in the Verification Plan. Certain verification procedures included data sampling. The sampling type, sample size and the justification for the planned sampling type and size are detailed in a Sampling Plan.

Verification Opinion

There were no unresolved discrepancies identified in the emissions intensity reduction assertion.

Based on our review, it is my opinion at a limited level of assurance that there is no evidence that the GHG emissions intensity reduction claim is not materially correct or is not presented fairly in accordance with the relevant criteria.

Verification Opinion Issued: Unmodified

Date of Issuance: October 7, 2025

Verification Opinion Approval

As Independent Reviewer, I, Katja de Gruyter, confirm that all verification activities have been completed and that all findings and information on material or non-material discrepancies have been documented in the Verification Report.

Signed,



Independent Reviewer

October 7, 2025

Date

Authentication
