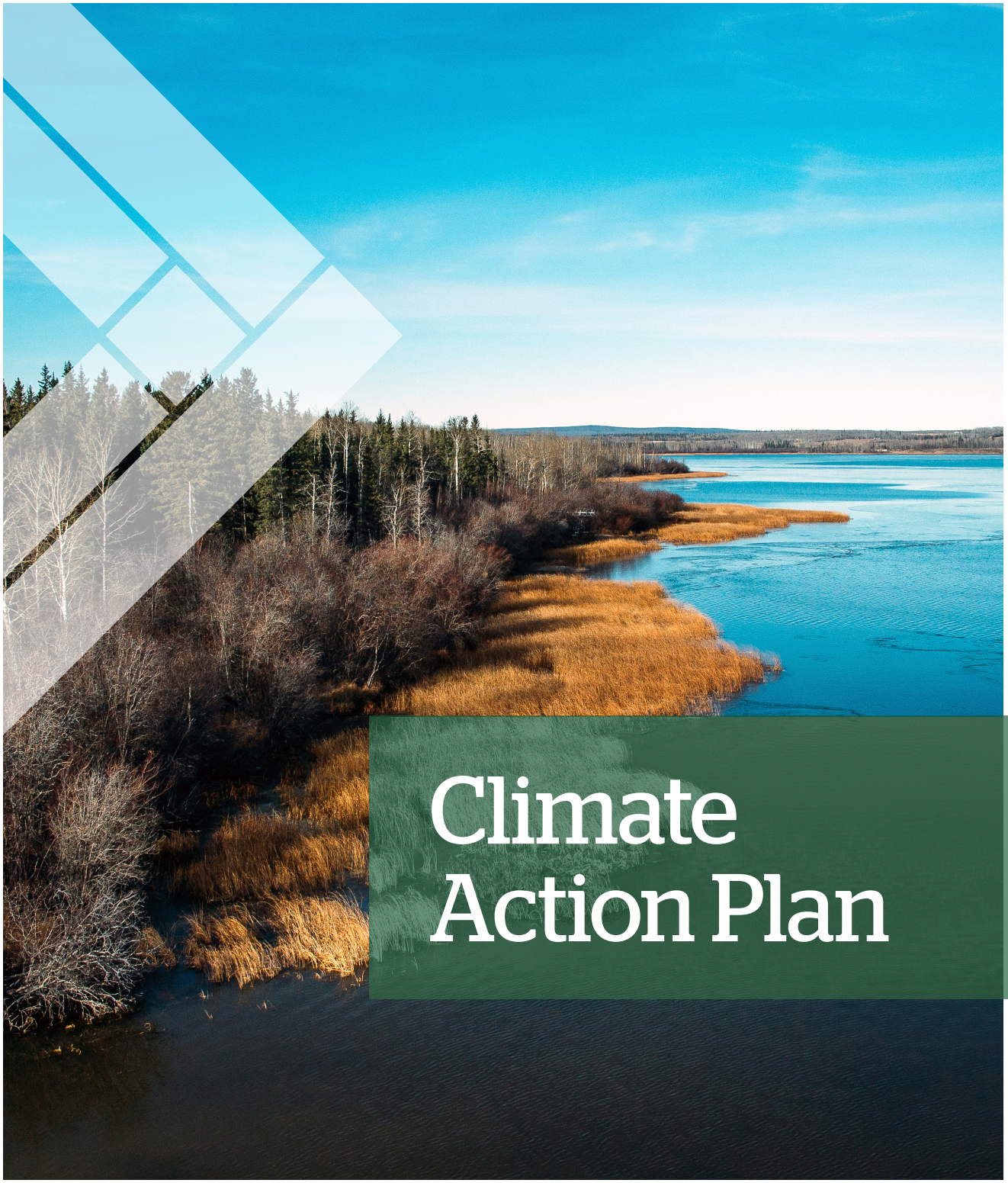


Climate Action Plan

SECURE

secure-energy.com

Our Commitment

Climate change is a global challenge and we believe that every individual, organization, industry and government has a responsibility to reduce greenhouse gas ("GHG") emissions and transition toward a lower emission future. SECURE is committed to participating in this effort by reducing our own emissions and seeking opportunities to help our customers achieve their emission reduction targets. We strive to be an active participant in advancing the energy transformation so that we can collectively help Canada reach net-zero by 2050. Delivering the most environmentally responsible energy so that people and communities thrive is core to our vision of a sustainable future.

Climate Leadership

We engage at all levels of the organization to work towards meeting our climate change commitments. Our ultimate goal is to achieve net-zero GHG emissions by 2050. We set short and long-term milestones to reach our ultimate goal. We post our milestone goals and our progress towards completing them on our external website and in our annual Sustainability Report. SECURE's Board of Directors' Environment, Social and Governance committee provides guidance on this Climate Action Plan.

Our Ultimate Goal

Achieve net-zero GHG emissions by 2050.

SECURE's roadmap to achieving net-zero GHG emissions by 2050 includes the following potential initiatives in accomplishing our ultimate goal.

Roadmap to Achieving Net-Zero Greenhouse Gas Emissions by 2050

2022 - 2027

- Set baseline emission data of combined company
- Focus on measurement instrumentation implementation across facilities
- Energy efficiency initiatives and audits to identify areas for improvement
- Explore potential for use of carbon offsets
- Reduce methane emissions
- Digitization of processes
- Explore technologies supporting the energy transformation including Carbon Capture & Storage (CCS), Hydrogen, Renewable Natural Gas (RNG) applications
- Reduce emissions associated with fleet with alternative fuels and engine types
- Explore the potential to apply internally generated offsets to reduce emissions
- **Reduce GHG emission intensity by 15% by the end of 2024**

2027 - 2030

- Evaluate potential to implement a CCS project
- Trial various lower carbon intensity alternatives for fleet operations
- Transition fleet to less carbon intense fuels
- Investigate and implement heat recovery projects
- Explore natural climate mitigation strategies such as planting trees
- Create carbon offset strategy for Scope 1 emissions that are difficult to abate

2030 - 2050

- Fleet fully transitioned to zero or low emissions vehicles
- Explore small scale renewable energy generation
- Use of lower emission energy for heat
- Value chain emission reduction
- **Achieve net-zero emissions by 2050**

Climate Action Strategy

We are committed to integrating climate considerations into our overall business strategy, risk management assessments, business models and day-to-day operations. This includes:

Actions

- Establish short and long-term GHG emission reduction goals.
- Invest in or apply technology to reduce GHG emissions resulting from our fixed facility and fleet operations.
- Explore opportunities to improve day-to-day operations through operational efficiency best practices.
- Conducting external verification of our emissions.
- Integrate climate considerations into business planning and risk management.
- Periodically review and update elements of SECURE's Climate Action Plan to ensure it is relevant, drives continuous performance improvement and is aligned with SECURE's business strategy.
- Benchmarking our performance against our peers where reasonable and using this information to identify opportunities for improvement and to celebrate success.

Communication

- Sharing our short and long-term climate goals with our external and internal stakeholders and reporting on our progress through:
  - Our annual Sustainability Report;
  - Quarterly reporting to the Board of Directors' Environment, Social and Governance committee; and
  - Sharing other internal metrics, best practices and successes with our employees and customers.

Engagement

- Create internal and external awareness around climate change because with greater understanding comes informed business decisions founded in facts, at all levels of the organization.
- Internal education on climate change and the energy transformation so that our employees are equipped to make informed decisions, aligned with our emission reduction goals.
- Celebrate internal wins to foster engagement and apply learning from losses.
- Assess opportunities to offset GHG emissions through meaningful engagement, discussion and partnerships with our local communities, Indigenous nations, customers, governments, contractors, employees and shareholders.
- Work with government and regulatory agencies when appropriate to ensure rapid approval of viable technologies, application of technology and projects that facilitate energy transformation, benefit the environment and/or contribute to a lower emission economy.
- Participate in industry association activities or academic projects that support the Climate Action Plan.

Focus Areas

As SECURE strives to reach our ultimate goal of achieving net-zero GHG emissions by 2050, we are focusing on the following areas to make the largest impact:

SCOPE 1 EMISSIONS

Midstream Infrastructure

- Investigating new technologies and application of existing technologies to find opportunities to reduce fugitive emissions at our Midstream Infrastructure facilities.
  - Utilization of instrumentation and measurement equipment to garner a better understanding of our natural gas consumption.
  - Leveraging our existing infrastructure and expertise to explore carbon capture and sequestration and hydrogen opportunities.

Fleet

- Monitoring and evaluating our heavy equipment and transport fleets to identify opportunities to reduce fuel consumption.
- Lowering the carbon intensity of our fleet though the use of lower carbon intensity fuels (for example compressed natural gas (CNG), renewable natural gas ((RNG), biofuels) and/or transitioning to alternate fuel vehicles (hybrid, hydrogen, electric).

Energy Efficiency

- Setting meaningful emission reduction goals based on our 2020 baseline data[1].
- Implementing operational efficiency best practices across our organization.
- Seeking economically effective solutions for key processes and systems that will decrease energy intensity across our operations.
- Empowering our employees to reduce facility emissions through the ESG ID Opportunity program.

Carbon Offsets

- Create carbon offset strategy for Scope 1 emissions that are difficult to abate

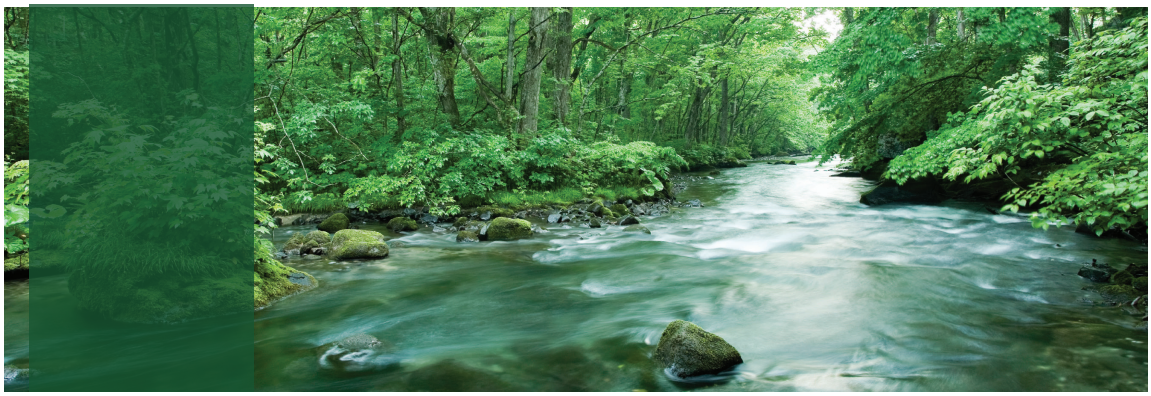
[1] 2020 baseline data reflects merged organization (SECURE and Tervita)

SCOPE 2 EMISSIONS

- Seeking opportunities to purchase lower carbon intensity electricity where viable.
- Pursuing energy intensity reduction initiatives to reduce our overall electricity consumption.
  - Utilization of instrumentation and measurement equipment to gain meaningful insights of our electricity consumption and responding through implementation of operational changes.
  - Evaluating the potential to repurpose closed and suspended sites for conversion to small renewable energy projects.
- Investigating the use of small-scale renewable infrastructure, like the use of solar panels to power our instrumentation, to reduce our use of energy supplied from the grid.

SCOPE 3 EMISSIONS

- Engaging our value chain to quantify Scope 3 emissions.



Challenging What's Possible

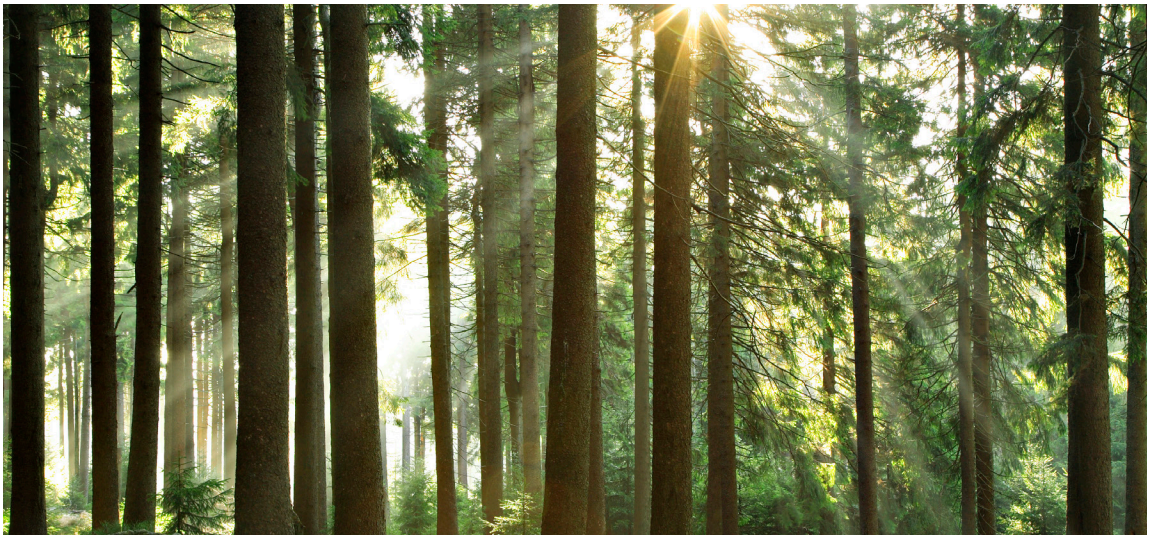
SECURE is committed to assisting our customers in achieving their climate goals by providing innovative midstream and environmental solutions and services that help reduce costs and emissions, including:

- Strategically locating Midstream Infrastructure and water and waste treatment services near customer production to reduce transportation requirements for hauling oil, waste and water for processing and disposal.
- Building oil and water pipelines that connect customer production to SECURE's Midstream Infrastructure, reducing the emissions associated with trucking.
- Consolidating volumes from multiple producers and waste generators in fit-for-purpose facilities, reducing our customers' capital requirements and the overall environmental impact of our operations.
- Providing scrap metal recycling services; recycling scrap metal is less emission intensive than producing metal products from virgin resources.
- Offering our waste services and onsite customers waste management solutions that have lower carbon intensity.
- Exploring emerging technology and novel application of existing technologies to assist customers with reducing the emission intensity of their operations.

In an effort to drive continuous improvement and diversify our business, we are also seeking new opportunities that complement our existing service offerings, to help our customers meet their Climate Action Plans and deliver energy responsibly to the world.

Climate Risk, Government and Regulatory Impact on Energy Transformation

Climate change has the potential to impact multiple aspects of SECURE's business; it poses both risk and opportunity. The most significant climate risk factors that can impact our business include wildfires, flooding, water scarcity and extreme temperatures. These conditions have the potential to threaten business continuity and damage assets in both our own business and that of our customers. Including climate impacts in our business risk assessments and ESG materiality assessments enables us to prioritize climate risk equally with other business risks and ensures that we implement strategies to mitigate our most material risks. As the science around climate change evolves, climate-related business risk and materiality assessments will be re-evaluated and prioritized to reflect emerging scientific understanding.



Mitigating the effects of climate change requires collaboration from industry, government, and society and an integrated energy portfolio is critical to transforming to a low carbon economy. Successful climate change mitigation and a low carbon economy transformation will require time, planning, innovation, assessment and scale up of new technology. SECURE believes that governments and regulatory agencies are integral to a successful energy transformation and meeting climate commitments. The role of governments and regulators includes providing access to funding for new technology, supporting regulatory change through permit expedition and collaborating with all stakeholders equally when creating policy. SECURE will actively support changes to regulations that consider all elements of a balanced energy portfolio and those that result in fair, economically viable and environmentally positive outcomes.

SECURE will regularly review this Climate Action Plan and revise as appropriate to ensure it effectively manages climate impacts and the expectations of our employees, customers, government and other stakeholders.