



President Message

In 2023, as we celebrate our 40th year of serving our Clients and communities, we reflect on our experiences and the steps we have taken to get here. We also look forward to opportunities and pursuits that will continue to shape a future we will be proud of.

Our success has resulted from delivering quality projects for our Clients, our commitment to innovative and sustainable solutions, and our strong and collaborative teams. This emphasizes the importance of our diversity and inclusion initiatives at Bantrel and how initiatives like Women@Bantrel truly create a culture for our employees to thrive, connect, and grow in.

We are proud of the progress we have made in integrating sustainability principles into our business. We anticipate changes to regulations and societal expectations will require further operational improvements to build a greener future. Our commitment to minimizing our environmental footprint, embracing social responsibility and governance has been at the core of our business strategy.

Our 2023 sustainability report shares highlights of our accomplishments over the past year—continued examples of initiatives, milestones, and our commitment to our Vision, Values and Covenants which have built Bantrel into a leading provider of engineering, procurement, and construction (EPC) services in Canada. It is this same commitment to growth and progression that will lead Bantrel into the next 40 years.

I encourage everyone to take inspiration from our achievements and thank you for your unwavering commitment as we continue to embark on the next phase of our sustainability journey together. Join me in the following pages as we reflect on our future

Darren Curran, President



Feature Pages Pillars of Sustainability Land Acknowledgment Sustainable Projects Highlight Workplace Wellness Spotlight on Nuclear Metrolinx Quality and Sustainability Partners in Planting 16 Jansen Project Engineering Day of Caring Future of Energy Vision, Values, and Covenants 24 Key Initiatives for 2023 26

Operate with Integrity — 6

Throughout all aspects of the organization, Bantrel will foster our culture and expectations as captured in our Vision, Values, and Covenants. We will comply with our Code of Conduct, providing the tools and processes to succeed. In this way we will ensure all stakeholders are treated respectfully, fairly, and with the appropriate transparency.

Cultivate Opportunity — 12

Bantrel will continue to embrace and build from the diversity of our team members, while driving personal growth through attractive assignments and developmental opportunities. We will enhance stability and target further growth by executing challenging projects in multiple industries and locales.

Contribute to Society — 16

We will improve our industries, educational institutions, and communities by sharing our time, our talent, and through employee-directed donations. We strive to enhance development by supporting our Clients in delivering technological innovations and incremental facility improvements that reduce waste or risk to people and the environment.

Minimize Adverse Impacts — 21

Bantrel will drive towards Zero Harm in all its operations and project delivery. We will target efficiency improvements in our delivery and implement various means of reducing our footprint on the environment.

Operate with Integrity

Culture

Employee Engagement

Our employee culture survey will be conducted in the fall of 2023; five key parameters on employee engagement are evaluated including safety, connection, appreciation, growth, and meaningful impact. Focus areas for 2022 included connection, growth, and appreciation.

Connection. This metric measures communication from our leadership—three company-wide town halls held throughout 2022 identifying key project pursuits, business direction, and new corporate initiatives.

Safety. Speak Up is a culture in which team members feel safe to speak up—no matter the position or role, we all are held accountable to our code of conduct. This training session was delivered to team members

to promote a workplace that is free from retaliation in reporting misconduct.

Appreciation. Appreciation training was delivered to leadership and management in 2022. The training aims to teach the four languages of appreciation including: words of affirmation, quality time, acts of service, or tangible gifts. The training is now available to all team members.

Hybrid Work

A hybrid workforce model was initiated in spring of 2022 to lower our environmental footprint and increase both employee attraction and retention. The program, evaluated in our annual employee culture survey, rated with 96% positivity. The model empowers our team members, allowing them to be both productive and collaborative and promotes a healthy work/life balance.

Governance

Nuclear Certification of Authorization

The scope of work of the Pressure Boundary Quality Assurance manual (PBQA) was revised and accepted by the Agency for Nuclear and Industrial Safety (ANIS) and Technical Standards and Safety Authority (TSSA), near the end of the first quarter in 2022.

Sustainability Policy Statement

Dedicated to the implementation and progression of our sustainability program, a sustainability policy statement was created in May of 2022. The policy statement outlines our commitment to our Clients and our people by minimizing the impact of our projects and by contributing to the communities and environments in which we live and work.

Further, the statement identifies our four key pillars: to Cultivate Opportunity, Minimize Adverse Impacts, Contribute to Society, and Operate with Integrity.



1994 ISO 9001

Bantrel became first EPC to 1983 become ISO 9001 certified.

Incorporated

Name derived from its

shareholders: Banister

Pipelines, Trimac and

2010 **Kitimat Modernization**



The project has been certified by the Aluminium Stewardship Initiative for producing metal that meets the highest internationally recognized standard for responsible environmental, social and governance practices.

2013 **Tilbury LNG**



The Tilbury LNG Project will enabled a lower-carbon energy future for BC and reduces greenhouse gas (GHG) emissions.

2014

Tailings Projects

2017



Minimizing risks to

the environment by treating wastewater

from operations.

The Jansen Potash Project focuses on lowered GHG emissions lower water

Jansen



2018 Vogtle

Bantrel provided construction management professionals for Vogtle 3 & 4—the largest generator of carbon-free electricity in the US.



Environmental ISO 14001:2015 and Health & Safety ISO 45001:2018 certified.

Environmental ISO

2021

2022 **Tree Canada**

Began Partners in Planting relationship with Tree Canada, planting trees in urban environments.

2020 **Sustainability Report**

First sustainability report published. Annual actions are developed highlighting our commitment to our



Looking Forward. Looking Back.

Bantrel has highlighted five key projects that through innovation and incremental facility improvements are reducing waste and lowering GHG emissions and risk to the environment.

We will continue to support our Clients' energy transition initiatives.

Workplace Wellness

At Bantrel, we prioritize the well-being of our employees though fostering a safe and healthy working environment. We prioritize the completion of HSE Competency Assessments for all personnel and conduct regular HSEMS awareness sessions.

Our health objectives involve promoting workplace wellness and mental health awareness through dedicated wellness days, monthly communications, and lunch and learn sessions on psychological safety. Integrating a focus on mental safety into sustainability practices in the workplace nurtures a supportive and inclusive environment that not only promotes employee well-being and engagement but also ensures long-term resilience.

Sarah Hynes, HSE Manager

Building the future of carbon-free nuclear energy.

With decades of expertise from Bechtel, including:

- Design and construction of 150 nuclear plants worldwide
- Internationally-recognized technical specialists
- Employing over 2,200 nuclear professionals
- Technical Standards and Safety Authority (TSSA) Certified
- Extensive experience in licensing support, safety analysis, and radiation protection for:
 - existing reactor technologies
 - advanced reactor technologies including Gen III+/IV light water and non-light water designs



Cultivate Opportunity

Our Work

Supporting Energy Transition Initiatives

This year Client Solutions

and technical staff attended numerous conferences and technical sessions including Alberta Industrial Heartland Conference, Canadian Hydrogen Convention, Carbon Capture Canada. Net Zero Conference and Expo, and the Small Modular Reactor Supply Chain Event. Bantrel and Bechtel also cohosted an event for Canadian Energy Innovators in Houston. These events included technology developers, community stakeholders, and industry experts creating positive discussion regarding carbon capture, hydrogen, and nuclear energy solutions on our path to #Net Zero. We held internal presentations on carbon capture technology, completed site visits for an emerging carbon capture technology pilot plant,

acquired new NDA's with low carbon intensity process licensors, and placed personnel on nuclear projects to gain experience.

Our People

Employee Appreciation

A first step in developing this program was to deliver and teach methods of appreciation—an extended appreciation program is currently under evaluation and development as a key employee retention initiative for 2023

Gender Pay Equity.

Women@Bantrel

Women@Bantrel executed four initiatives in 2022 focusing on celebrating women's achievements, creating opportunities for women to grow in the workplace, and making a difference to women in need. These initiatives included a mentoring workshop, a cupcake coffee break

celebration on International Women in Engineering Day, a fall mixer and fundraising event for the Elizabeth Fry Society—an organization supporting women affected by systemic social issues, and lastly supporting the Madeby-Momma organization by adopting a family in need for Christmas.

Diverse and Inclusive Messaging

Diversity, Equity, and Inclusion (DEI) are critical to achieving our Vision—to be the preferred Canadian EPC provider by developing strong relationships with our Clients and employees. We embrace diversity and foster inclusiveness of gender, ethnicity, age, thinking styles, and all other attributes that make us unique. By including DEI messaging in our candidate postings we aim to continue to attract talent from diverse backgrounds, experiences, and beliefs.

Learning and development provided diverse and inclusive hiring practices training for hiring managers. This training provided insight on hiring biases, how to write inclusive job postings, and how to foster an inclusive team culture. The training offered and encouraged interviewing recommendations and included the benefits of having a diverse hiring panel, and an aspiration to interview a minimum of one female candidate.



Indigenous and Treaty Awareness Training

Indigenous Awareness training was delivered to 100 team members in 2022, supporting our commitment to being an active participant in reconciliation. Nearly all participants indicated that the learning provided was informative and taught a piece of history to which they were unaware.

Bantrel team members were immensely fortunate to have Chief Dr. Robert Joseph, the Ambassador for Reconciliation Canada, as a guest speaker prior to the National Day of Truth and Reconciliation in 2022. Chief Dr. Robert Joseph shared personal and heartbreaking stories of his experience in a residential school as a child and offered meaningful ways that each of us can choose our own path to reconciliation.



Metrolinx Bantrel will be working with Bechtel as the delivery partner for the Metrolinx Ontario Line in Toronto, Ontario. The Ontario Line project includes 15.6kms of rapid transit throughout Toronto, including a mix of elevations and underground tracks which will better connect the communities, and contribute to sustainable growth for the city. Daily reductions in traffic congestion 28,000 fewer cars on the road Yearly reductions in fuel consumption 7.2M litres Improved access to transit 227,500 more people within walking distance to transit Improved access to jobs Up to 47,000 more jobs accessible in 45 minutes or less, on average

Quality and Sustainability

In our 40-year history, Quality has always been a core value of Bantrel. We were the first EPC in Canada to be ISO9001 certified and have held that certificate since 1994. We continually strive to provide confidence and demonstrate our ability to consistently deliver products and services that meet and exceed Client requirements. Sustainability is quickly becoming one of those critical requirements.

More than ever, there are many reasons to embrace sustainability and invest in our future. Today, Bantrel is focused on continuing to deliver quality products and services, but doing so in a sustainable, economical, and safe manner. Sustainability is embedded in our processes, from our designs to ethical supply to minimizing environmental impact, and is supported by our well-established quality management system that is continuously looking for ways to improve.

Kimberley Dunsmore, Project Quality Manager

Contribute to Society

Charitable Support

Tree Canada

Teaming up with Tree Canada, Calgary volunteers gathered to plant trees in Sue Higgins off-leash dog park, a popular park in southeast Calgary alongside the Bow River. Team members, children, and grandchildren alike participated in the family-friendly urban beautifying project. Tree Canada is the only national non-profit organization dedicated to planting and nurturing trees in rural and urban environments. To date, with community partners and sponsors, they have planted more than 83 million trees. Bantrel will continue to be a partner in planting with two additional events planned for 2023.



Calgary Pathway and River Clean up

Volunteers in YYC participated in the 55th Annual Calgary Pathway and River Clean up in May of 2022. A total of thirty volunteers help revitalize three different community areas including Sue Higgins off-leash park, McKenzie Towne pathway, and Evergreen Park.



Knowledge Sharing STEM Outreach

Bantrel enaged with several STEM programs to promote active learning in the areas of science, technology, engineering, and math—supporting outreach programs in 2023 will become a key initiative.

University of Calgary - Schulich School of Engineering

Through 26 separate lectures featuring 20 project management specialists, Bantrel is sharing its experience and knowledge with nearly 60 masters-level engineering students at the University of Calgary. Bantrel, past winner of the Schulich School of Engineering Dean's Award for Corporate Leadership, continues to partner with the faculty's civil engineering department to deliver its Project Engineering Management course. Winter 2022 semester was successfully completed with approximately 100 students learning the entire range of project execution

and control, developed and delivered entirely by Bantrel industry experts—another class is planned for Winter 2023.

John Lacroix, Bantrel's Manger

of Projects, Energy, was recognized as a Distinguished Collaborator at the Schulich School of Engineering Excellence Awards. Schulich School of Engineering presents this award to recipients who have made sustained, significant, and distinguished contributions over a period of several years. John has been actively engaged with their project management programs for 17 years, most notably coordinating and lecturing for the ENCI 693 Project Engineering Management course as part of the Master of Engineering in Project Management program,

Technology and Sustainability

Extrakt Process Solution
(EPS) has developed a
novel, economic, safe, and
sustainable solution for tailings
streams. This novel dewatering
technology (TNSTM) can
quickly and efficiently
dewater tailings to produce a
stackable, stable material with
an enhanced water recovery.

Client Solutions continues to progress our collaboration with Bechtel and Extrakt promoting the TNSTM technology. A paper was authored by Extrakt, the University of Alberta, and Enzo Catania and Orest Ilkiw for Bantrel on the technology and its effect on fine tailings. This was presented at the International Oil Sands Tailing Conference in December of

Jansen Potash Project

Jansen mine is planned to be the largest and most sustainable potash producing mine in the world and BHP's first potash asset. Sustainability of the environmental, social, and economic impacts are pillars of the Jansen Mine construction and production life. Bantrel, together with our partners are committed to achieving BHP's world class sustainability initiatives.

We are conserving the surrounding environment by reducing our carbon footprint, properly handling waste, and incorporating sustainable design and materials into our project. We are dedicated to reducing greenhouse gas emissions by promoting sustainable transportation solutions. Waste management and segregation is carefully controlled and disposed of. A project-wide "Lights Out" campaign during heavy bird migration is substantially reducing the number of impacts with structures. Habitat compensation is offsetting the construction footprint in wetlands by contributing an equal amount of untouched land to conservation programs.

On Jansen, we prioritize the health and well-being of our workers, respect the local community and cultures, and promote diversity and inclusion in the workforce. Current initiatives include a full-time camp wellness coordinator, community garden providing food bank donations, opportunity agreements with local Indigenous communities and outreach programs, apprenticeship training, socio-economic reporting, and targets for all contractors. We are committed to transparency and accountability in our initiatives, measuring and reporting on our performance to drive continuous improvement.



Engineering Day of Caring

Edmonton team members participated in the Engineering Day of Caring this September at Camp Yowochas, a children's YWCA summer camp outside the capital region's city limits. The annual event, spearheaded by the United Way, Alberta Capital Region, is a collaborative initiative that provides volunteers with the opportunity to work on a sustainable and high-impact community project through supporting a United Way Funded Partner. Volunteers get to see and experience first-hand, how their contributions will impact those in our community.

The project included:

- Renovating cabins to accommodate living spaces for 22 staff while working at camp
- Upgrading 10 campsites with new fire pits and seating
- Creating a new archery range to increase education and program opportunities
- Forest management to remove deadfall to create safe spaces for outdoor activities

Minimize Adverse **Impacts**

Health, Safety and Environment

Safety Target Goals

While not meeting our target TRIF rate of 0.10, we finished the year with one medical aid, and 634,000 hours worked, our TRIF at the end of 2022 was 0.32. LTIF of 0.00 and zero environmental incidents. Our exemplary construction performance in 2022 coupled with claims costs that are 99 per cent lower than the industry average, have achieved a 40 per cent reduction in WCB premium rates. Bantrel remains focused on the continual improvement of our HSE management system.

Wellness Days

When the snow melts and spring arrives our team members look forward to wellness walk days. Groups gather during the noon hour and walk routes in

neighbouring paths to Bantrel office locations, it is a great opportunity for connection, all while "getting your steps" in.

In the summer of 2022, the Bantrel Calgary office moved to Stephen Avenue Place, in Calgary's downtown core. As a unique way to learn our new surroundings, a special statue hunt event took place. Teams had to locate various landmarks or statues around Stephen Avenue and then had a special body weight challenge at each site. The photos really speak for themselves—a great way to enjoy a beautiful 30°C summer day.

HSE Assessment

The Bantrel HSE assessment tool evaluates our knowledge of OHS legislation. The tool improves our knowledge, gives us an understanding of safe practices that we can carry forward

in our activities outside the workplace, provides learning opportunities, and demonstrates engagement in our HSE management system, ultimately improving upon HSE goals. In 2021 the HSE competency tool was completed and included Alberta only—expansion of the tool to include Saskatchewan and Ontario was completed in 2022. In 2023 we will be focusing on perfecting the supervisor reports of completion status and trending results to develop training and awareness sessions.



Future of Energy

Looking back.

Bantrel has had a strong history executing regulatory driven projects aimed at creating a cleaner future. Working jointly with Bechtel on leading edge projects in California, such as the ConocoPhillips Rodeo Refinery Ultra Low Sulfur Diesel Revamp Project and carrying this experience to Canada for projects such as Suncor's (Petro-Canada) Edmonton Diesel Desulphurization Project. Early projects in our history also successfully took a number of facilities off of Alberta's coal based electric grid, by building coas units powered by natural gas, creating a cleaner power source for the facilities

Lookina Forward.

Bantrel continues to partner with our Clients to evaluate and execute projects that transition towards cleaner fuel sources. Forward looking projects include emerging technologies in the areas of hydrogen, ammonia and methanol fuels, as well as nuclear power sources. Our teams will support our Clients in reducing their greenhouse gas emissions in existing facilities through retrofit projects such as carbon capture and energy optimization.

Energy optimization projects (i.e. electrification/motorization projects, heat integration, furnace upgrades and burner management systems and burner replacements) are important steps to reducing the carbon footprint of the facilities our world continues to rely on for secure sources of energy. We will support step change reductions in greenhouse gas emissions by integrating green electrical supply into existing units. All of these efforts have a keen focus on lowering the carbon intensity of the fuels created as we join our Clients in our collective journey towards a more sustainable future.

Environmental Footprint Reduction and Execution **Efficiency**

Green Build Program

Bantrel has begun incorporating our office locations and project sites into the Bechtel Green Build Program. Electricity, natural gas, and water usage are provided annually for our offices, and quarterly for our project sites. The program will allow us to track our carbon footprint and indicate where further efficiencies can be implemented.

Wearable Technology

Two Trimble Hololens units were purchased and deployed in Alberta and Ontario, What is even more exciting is the capability Bantrel now has for mixed reality. In minutes we can setup our models and generate 3D imagery in the field, allowing our Clients to contextualize the scale of current and conceptual work scopes: visualize each pocket

HSE Design and **Environmental Requirements**

Our newly developed HSE in

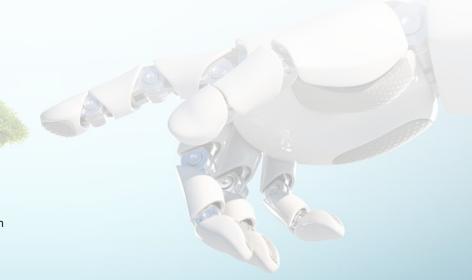
Design manual (Manual 22) was created in late 2021, this is being used as a guidance for design and development projects. Manual 22 references an HSE and design check sheet that assists with identifying any HSE hazards applicable to the design phase of the project.

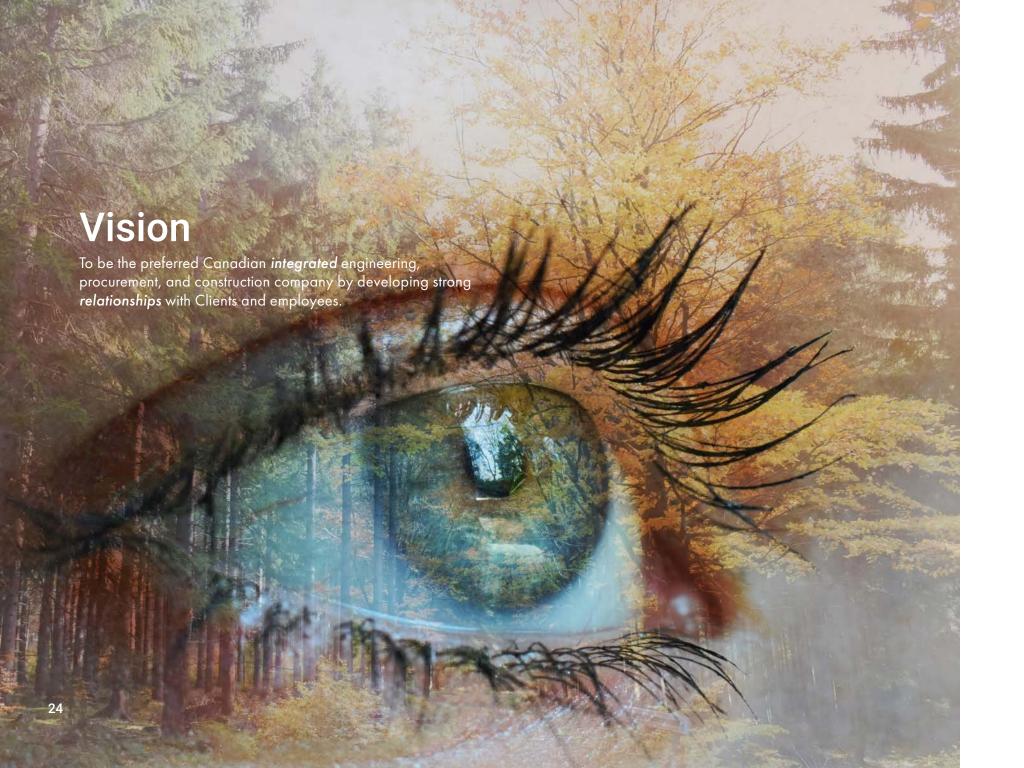
Digital Integration

Working with various departments we have started to pull in a data centric approach with the development of the Data Lakehouse, Integrated Project Delivery(IPD)/Integrated Construction Center (ICC) system being developed on the Jansen Project and the continuing development of Bantrel ConXTM to make a robust system of information entry and flow to ensure data reliability. The IPD/ICC system is a set of tools to take us from the beginning of a project through construction and

turnover with no loss in data—it was built on the Jansen project and showing great strides in data reliability and connectivity with the Construction Data Management (CDM) portion of it being our new central construction progressing/contractor tool ensuring we are doing the work correctly and measuring progress accurately.

Bantrel ConXTM has started with incident reporting, investigations and inspections at the work front to ensure work is being done safely. It has continued to grow to include vehicle inspections, journey management, competency assessments, field observations, crew sign in and more to ensure all members are working safely, reduce travel requirements from field to office and provide management teams better and more information to reduce risks of incidents. Bantrel ConXTM is continuing to grow to ensure any worker has all the information needed at the workface.





Values

People. We inspire each other with important work full of purpose, challenging development opportunities, and rewarding careers. We aspire to be the employer of choice in our industry.

Safety and Health. We are relentless in keeping people safe from harm, and we provide a healthy work environment.

Ethics. Mutual respect, integrity, honesty, and fairness at all levels are the driving force for how we develop relationships with our staff, Clients, contractors, and suppliers.

Quality. We are passionate about excellence and doing our work right the first time. Our reputation depends on our delivered value in the eyes of our Clients and communities.

Innovation. We listen, learn, and seek out the best ideas. We attack complacency and continually improve.

Sustainability. Environmental, social, and community responsibility are integral to our continued success.

Covenants

Respect. Treat all colleagues with mutual respect, trust, and dignity. E.g., never undermine colleagues.

Collaborate. Help each other; ask for and welcome help. Offer and give it freely. Communicate early, honestly, and completely with all stakeholders.

Deliver. Make commitments responsibly and honour those commitments.

Innovate. Embrace change, build upon experiences and lessons learned. Learn It, Do It, Share It.

Be Decisive. Work jointly to reach decisions efficiently. If required, go to a higher authority together and accept and support the solution.

Key Initiatives 2023

Operate With Integrity

Culture

Improve employee engagement by focusing on five key enablers by Q4 2023.

Develop and implement a Culture Committee, creating opportunities for #TeamBantrel, contractors, and their families to engage in corporate and community events that focus on Bantrel values of people, safety and health, sustainability, and innovation by Q2 2023.

Deliver appreciation training to 80 team members in 2023.

Governance

Renew TSSA nuclear certification and expand its scope to include the high temperature reactors by 2024.

Conduct an independent third-party audit via Shift Critical on the Bantrel sustainability program by Q2 2023.

Develop a value-led sustainability governance model by Q1 2024.

Cultivate Opportunity

Our People

Relaunch Women@Bantrel to align with Women@Bechtel to influence programming, decision making and policy to progress the mandate of join, stay and thrive by Q1 2023.

Conduct a voluntary new-hire self-declaration questionnaire to form a diversity baseline by Q3 2023.

Deploy a Learning
Management System (LMS)
to better train, track, and
empower our employees
and update the project level
employee tracker to better
transition them from one
position to their next position/
project by Q4 2023.

Engage, educate, and promote the Bantrel sustainability program internally, with focus on governance and aspirations.

Our Work

Invest in our Clients' energy transition initiatives through our commitment to learning and improvement of our execution capabilities in the areas of: nuclear, developing the next generation of SMR nuclear reactors; carbon capture, balancing emerging technologies with operational costs; hydrogen, leverage our Canadian and global hydrogen expertise to support new hydrogen technologies.

Contribute to Society

Charitable Support

Engage team members and continue to strengthen community relationships through external volunteerism and corporate philanthropic activities. Q4 2023.

Support Indigenous causes and communities that forge a path of reconciliation.

Obtain Committed Phase 1 PAR Certification with the Canadian Council or Aboriginal Business (CCAB) to further Indigenous economic development and foster environmental stewardship by Q4 2023.

Knowledge Sharing

Participate in an out-reach program that focuses on Science Technology Engineering and Math (STEM) development by Q4 2023.

Minimize Adverse Impacts

Heath, Safety and Environment

Safety Target Goals: TRIF 0.10, zero lost time injuries (LTI), and zero environmental incidents by Q4 2023.

Incorporate focused wellness events into our culture committee to focus on the mental and physical health of Bantrel team members.

Deliver a psychological safety workshop for Bantrel team members by Q4 2023.

Environmental Footprint Reduction and Execution Efficiency

Make conscious choices for promotional clothing and products ensuring sustainable and recycled materials for fabrics, labels are used, including limited or reduced packaging and exercise integrity regarding product lifespans by Q2 2023.

Deploy Bantrel's Integrated Project Delivery (IPD) solution corporately as a tested digital solution by Q3 2023.



