

2024 SUSTAINABILITY REPORT

Producing Positive Energy Together



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Land Acknowledgement

We Work On Treaty 7 & 8 Territory

In the spirit of reconciliation, reciprocity and truth, Pacific Canbriam Energy honours and acknowledges Moh'kinsstis, and the traditional Treaty 7 territory and oral practices of the Blackfoot Confederacy: Siksika, Piikani, Amskaapiikani and Kainai First Nations; the Îethka Nakoda Wicastabi First Nations, comprised of the Chiniki, Bearspaw, and Goodstoney First Nations; and the Tsuut'ina First Nation.

The city of Calgary is also homeland to the historic Northwest Métis and to the Otipemisiwak Métis Government Métis Nation Battle River Territory (Nose Hill Métis District 5 and Elbow Métis District 6), and all people who make their homes in the Treaty 7 region of Southern Alberta.

We also acknowledge the Treaty 8 territory in which we operate. This is the traditional and ancestral territory of the Nehiyawak (Cree), Dane-Za/Dunne-Zaa (Beaver), Nahkawē (Saulteau) and B.C. Métis People. PCE has deep respect for Indigenous culture and acknowledges the impacts of colonialism, past and present, on Indigenous Peoples.

We commit to continuously improving on how we engage with Indigenous Peoples in order to demonstrate that respect. PCE will work to ensure that the Truth and Reconciliation Calls to Action and the principles of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and Declaration on the Rights of Indigenous Peoples Act (DRIPA) are advanced. We make these commitments as an act of reconciliation with Indigenous Peoples.

Photo courtesy of local Indigenous
photographer Dre Anderson





Introduction

Sustainability Drives Lasting Growth

Pacific Energy is an independent energy company focused on meeting the growing energy needs of North American and global markets. We seek to invest, build, own and operate innovative energy assets that provide affordable, reliable and lower-carbon energy. Through strategic investments in Canada and overseas, Pacific Energy is a competitive and sustainable gas-based value chain business that seeks to set high environmental standards for the production and sale of energy to the world.

Guided by our 5Cs business philosophy – *Good for Community, Country, Climate, Customer, and Company* – we remain committed to ensuring that sustainability remains at the forefront of our business strategy. As part of the Pacific Energy group of companies and a key upstream partner to Woodfibre LNG, Pacific Canbriam Energy plays a vital role in delivering responsibly produced Canadian natural gas to the world.

In 2024, Pacific Canbriam reached new milestones that demonstrate how innovation, safety, and environmental stewardship can go hand in hand with operational excellence.

In recognition of these efforts, Pacific Canbriam improved its Equitable Origin EO100™ Standard for Responsible Energy Development certification rating from B to B+ underscoring our commitment to transparency, accountability, and responsible energy development.

Looking ahead, Pacific Canbriam is well positioned to continue advancing responsible growth. With the completion of Phase 4, continued planning for electrification, and our enduring partnership with Woodfibre LNG – we are proud to be part of a transformational value chain that delivers reliable, affordable, and lower-carbon energy to global markets.

Ratnesh Bedi

President, Pacific Energy Corporation



President's Message

A Year of Bold Progress and Shared Success

2024 was a landmark year for Pacific Canbriam Energy – a year defined by bold execution, meaningful progress, and the power of collaboration. Together, we achieved significant milestones – and set new records – across all areas of our business. From safety and sustainability to innovation and infrastructure, we continued to strengthen PCE's position as a responsible, high-performing energy company.

It was our busiest year on record, with more than three million exposure hours worked company wide. Our unwavering commitment to health and safety remained paramount, and I'm proud to share we delivered the best safety performance in our company's history: zero Total Recordable Injury Frequency (TRIF) or first aid incidents among employees.

Drilling & Completions activity also reached unprecedented levels. One of our most notable technical achievements was the successful completion of the longest horizontal well in our company's history – an incredible 5,305 metres in lateral length and 8,006 metres in total depth. This well stands as the longest ever drilled in the entire B.C. Montney formation to date – a remarkable accomplishment that speaks to the expertise and dedication of our Drilling & Completions teams.



Nauman Rasheed
President, Pacific Canbriam Energy



We also celebrated the completion of the Phase 4 expansion at the Altares b-72-A Natural Gas Processing Facility. This expansion represents a major leap forward in both operational capacity and emissions performance. Executed with more than 103,000 exposure hours and zero recordable incidents, the project increased our production capacity to 86,000 boe/day and set a new baseline for future emissions tracking and reduction.

In 2024, we earned re-certification under the Equitable Origin EO100™ Standard for Responsible Energy Development (“EO100™”) – improving our rating from a B to a B+, the highest score among our Canadian industry peers. This achievement reflects our commitment to transparency, accountability, and meaningful stakeholder engagement.

On the emissions front, we eliminated more than 14,800 truckloads through strategic water pipeline infrastructure, and made strong progress across several other key areas of our sustainability and operational strategy:

-  Recycled 99% of produced water in our completions program
-  Reduced emissions through targeted operational and process enhancement projects both in the field and at our natural gas processing facilities
-  Improved emissions tracking, reporting, and data accuracy
-  Planted thousands of native trees as part of our plan to reach over 100,000 by 2025, delivering tangible biodiversity benefits in collaboration with Indigenous communities

Beyond our operational footprint, we completed construction of the Haystack Road Bridge – a vital piece of regional infrastructure that enhances access and safety for both our teams and local residents.

This year, I’m energized by the momentum we’ve built. With the full commissioning of Phase 4, continued planning for electrification, and a steadfast commitment to responsible growth, we are well-positioned to lead. Our partnership with Woodfibre LNG further strengthens our strategic position, enabling the export of responsibly produced Canadian natural gas to international markets. As the world’s first net-zero LNG export facility, Woodfibre LNG represents a transformational opportunity, and we are proud to be a key upstream partner.

We remain committed to Indigenous engagement, environmental stewardship, operational excellence – and above all, our people. Every achievement this year was made possible by our team’s talent, passion, and shared sense of purpose. Thank you for being part of our journey.

**Together, as One Team,
we are building something
exceptional – and the best
is yet to come.**



Nauman Rasheed



About This Report

Get In Touch



For any questions relating to sustainability or this report, please email sustainability@pacific-canbriam.ca

Reporting Period & Scope

This 2024 Sustainability Report is PCE's fourth sustainability report. This report is intended to provide transparency to our stakeholders as we progress our sustainability journey. Building on our previous reports, this publication covers the period January 1, 2024 - December 31, 2024, providing an update on our 2024 data, activities and progress towards our commitments.

The terms "Pacific Canbriam Energy Limited", "PCE", "Pacific Canbriam", "Pacific Canbriam Energy", "the Company", "our", "us", or "we", all refer to Pacific Canbriam Energy.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) 11: Oil and Gas Standards and the Sustainability Accounting Standards (SASB) Oil & Gas Exploration and Production Standard.

Forward-Looking Statements

This report contains certain forward-looking information and statements as to PCE's expectations of future performance. Such statements may relate to our goals and targets, commitments, vision, and sustainability objectives. Use of the words "expect", "anticipate", "estimate", "guidance", "may", "project", "intends", "plans", "strategy", "approach", "objectives", "targets", "goals", "commitments", "seeks", "believes", "continues", "strives", "will", "proposed", "aligned", "aspirational", or similar expressions are intended to identify forward-looking statements and information. Readers are cautioned that these forward-looking statements are only predictions and are subject to uncertainties. The forward-looking information contained in this report speaks only as of the date of this report publication. PCE does not undertake any obligation to publicly update or revise any forward-looking information contained herein, except as required by applicable laws. Any forward-looking information contained herein is expressly qualified by this cautionary statement.

Verification

This report has been reviewed by PCE's Executive Team and our 2024 Greenhouse Gas (GHG) data has been verified with reasonable assurance by Brightspot Climate, an independent verification body.

The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.

Photography

All watermarked photos are by Dre Anderson. Dre is a photographer local to Northeast British Columbia (B.C.), a member of West Moberly First Nations and part of the Dokkie family. Photos reflect areas local to our operations. View Dre's work on [Facebook](#) and [Instagram](#).



About PCE

We are a Canadian energy company focused on the responsible production of liquids-rich natural gas. We are managed in Calgary, Alberta, with primary field operations in the Altares and Kobes Montney regions in Northeast B.C. PCE is a subsidiary of Pacific Energy Corporation Limited. We are proud to be an industry leader in the production of responsibly produced natural gas and to hold site-level environmental, social and governance certification.

CleanBC

The CleanBC plan sets a sectoral target for the oil and gas industry, which aims to reduce GHG emissions by 33% to 38% below 2007 baseline levels by 2030. This target encompasses emissions from oil and gas extraction, processing and refining as well as transportation emissions from pipelines. Additionally, this target is part of the province's broader plan to achieve a 40% reduction in GHG emissions from a 2007 baseline by 2030.

British Columbia Climate Action and Accountability
Province of British Columbia (gov.bc.ca)

As 100% of our operating assets are located in B.C., PCE adheres to some of the **most rigorous climate action regulation in the world.**



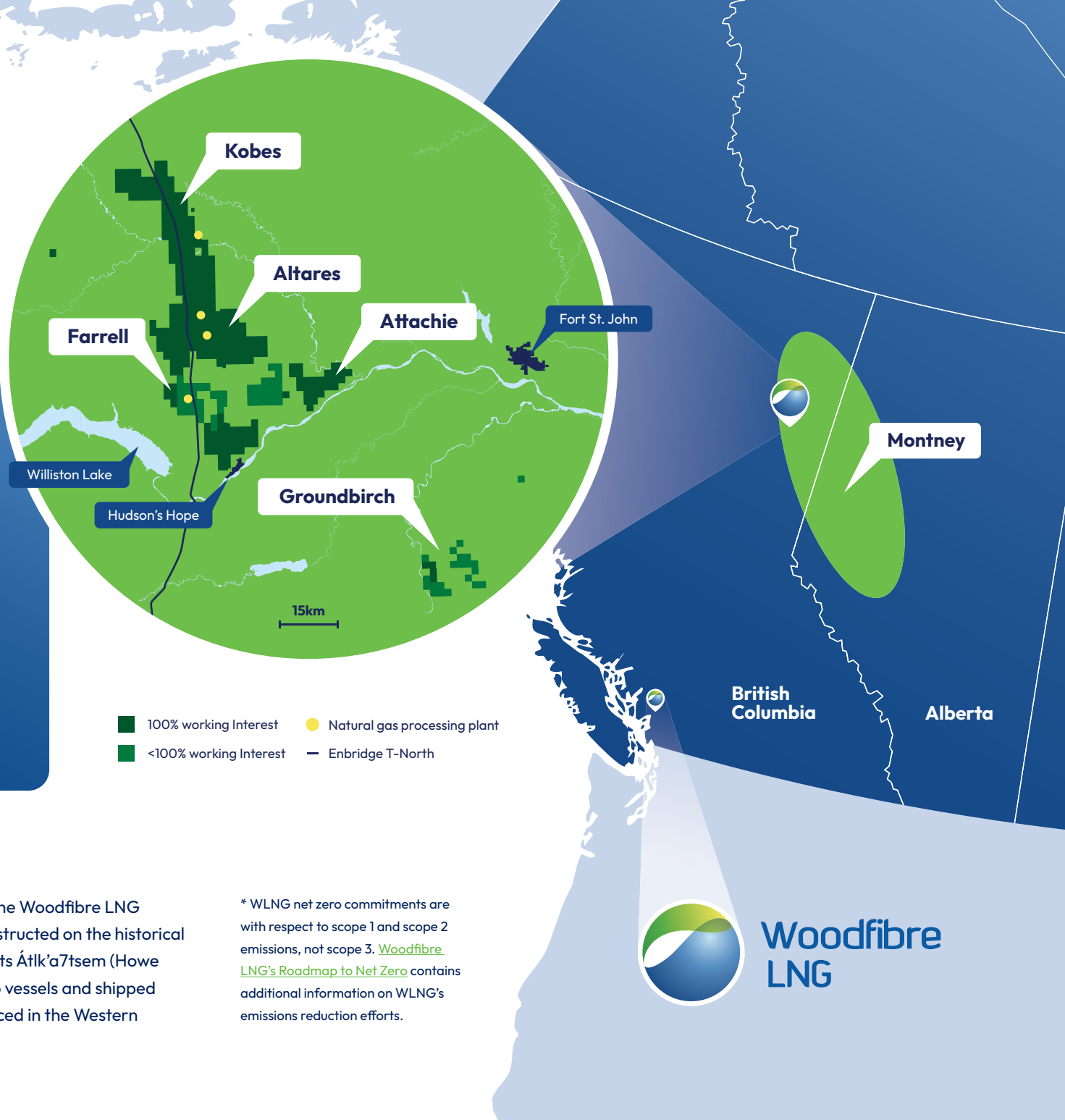
Our Operations

Our position in the Montney region encompasses a large resource base which can be accessed using a small surface footprint. We extract liquids-rich natural gas using horizontal wells reaching 5+ kilometres in lateral length. In 2024, we drilled the longest well in the company’s history. At 5,305 metres in lateral length and reaching a total measured depth of 8,006 metres, the well also holds the record for the longest in the B.C. Montney formation.

Key Operational Stats (2024)

86,000 boe/day annual production average	290,000 m3 total pond capacity
+105,000 hectare land base	100% ownership of all field infrastructure
~450 MMcf/d natural gas processing capacity	+140 employees and full-time contractors
~350 km of active pipeline infrastructure	1 water treatment facility

Focus on low-cost structure and sustainability leadership



Strategic Integration

PCE is strategically positioned to supply Canadian natural gas to Woodfibre LNG. The Woodfibre LNG Project will be the world’s first net zero LNG export facility.* It is currently being constructed on the historical site of Swiyát, a Skwxwú7mesh Úxwumixw (Squamish Nation) village, in Nexwnéwu7ts Átlk’a7sem (Howe Sound). PCE will supply Woodfibre LNG with natural gas to be liquefied, loaded onto vessels and shipped to overseas markets. Through this partnership, we ensure that hydrocarbons produced in the Western Canadian Sedimentary Basin can meet the world’s growing demand for energy.

* WLNG net zero commitments are with respect to scope 1 and scope 2 emissions, not scope 3. [Woodfibre LNG’s Roadmap to Net Zero](#) contains additional information on WLNG’s emissions reduction efforts.



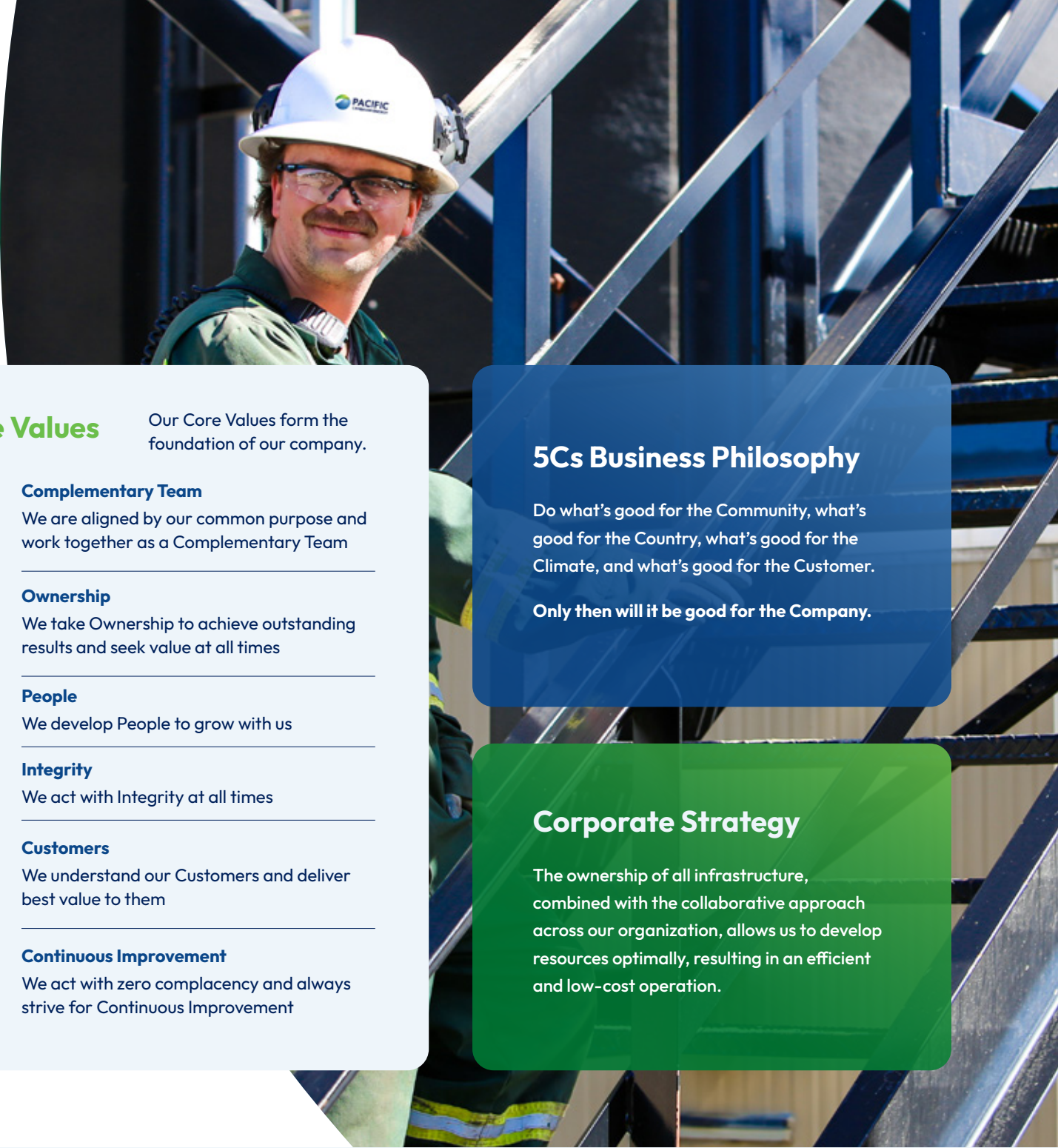
Our Value Chain



*Woodfibre LNG facility completion anticipated 2027



Our Purpose & Vision



Our Purpose

To provide reliable and responsibly produced energy.

Our Vision

To be a leader in the responsible production of Canadian natural gas, in order to supply the energy the world needs.

Core Values

Our Core Values form the foundation of our company.



Complementary Team

We are aligned by our common purpose and work together as a Complementary Team



Ownership

We take Ownership to achieve outstanding results and seek value at all times



People

We develop People to grow with us



Integrity

We act with Integrity at all times



Customers

We understand our Customers and deliver best value to them



Continuous Improvement

We act with zero complacency and always strive for Continuous Improvement

5Cs Business Philosophy

Do what's good for the Community, what's good for the Country, what's good for the Climate, and what's good for the Customer.

Only then will it be good for the Company.

Corporate Strategy

The ownership of all infrastructure, combined with the collaborative approach across our organization, allows us to develop resources optimally, resulting in an efficient and low-cost operation.



Our Sustainability Approach

Four Pillar Sustainability Framework

Our Sustainability Framework guides our sustainability goal setting, targets and strategy into 2030. Our framework is rooted in the Equitable Origin EO100™ Standard for Responsible Energy Development principles and aligns with key United Nations Sustainable Development Goals (SDGs). Housed within these strategy pillars are our material topics, which are used throughout this report to highlight our sustainability performance.

Strategy Pillars	Climate and Ecosystem Protection	Transformative Indigenous Partnerships	Inclusive Development	Responsible Governance
Sustainable Development Goals Addressed	<div>6 CLEAN WATER AND SANITATION</div> <div>13 CLIMATE ACTION</div> <div>15 LIFE ON LAND</div>	<div>10 REDUCED INEQUALITIES</div> <div>17 PARTNERSHIPS FOR THE GOALS</div>	<div>5 GENDER EQUALITY</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div>	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>
EO100™ Principles Incorporated	<div>Principle 5</div> <div>Climate Change, Biodiversity and Environment</div>	<div>Principle 3</div> <div>Indigenous Peoples' Rights</div>	<div>Principle 2</div> <div>Human Rights, Social Impact and Community Development</div> <div>Principle 4</div> <div>Fair Labour and Working Conditions</div>	<div>Principle 1</div> <div>Corporate Governance, Transparency and Ethics</div>
Material Topics	<div>Emissions Management</div> <div>Water Management</div> <div>Land and Biodiversity Management</div>	<div>Indigenous Peoples' Rights and Engagement</div>	<div>Our People</div> <div>Health and Safety</div> <div>Community Engagement</div>	<div>Corporate Governance</div>



Equitable Origin Certification



PCE is proud to be certified under the Equitable Origin EO100™ Standard for Responsible Energy Development, reflecting our strong commitment to transparency and accountability in operations.

Achieving certification requires a comprehensive expert third-party assurance process, including detailed site-level assessments and on-going engagement with key stakeholders, Indigenous Rights Holders and communities. Initially certified in 2021, we successfully re-verified our certification in 2022 and 2023. In 2024, we achieved re-certification and enhanced our rating from B to B+.

PILLAR		2021 CERTIFICATION	2022 RE-VERIFICATION	2023 RE-VERIFICATION	2024 RE-CERTIFICATION
1	Corporate Governance, Transparency & Business Ethics	77%	84%	91%	91%
2	Human Rights, Social Impact, Community Development	81%	88%	94%	97%
3	Indigenous People' Rights	70%	84%	90%	98%
4	Fair Labour & Working Conditions	98%	100%	100%	95%
5	Climate Change, Biodiversity & Environment	70%	76%	88%	92%

For more information on Equitable Origin™, please visit:

[Equitable Origin 100™ homepage](#)
[EO100™ Technical Supplement: Onshore Natural Gas and Light Oil Production](#)
[EO100™ Certification Summary – Pacific Canbriam Energy](#)

EO100™ Certification represents leading industry practices for site-level performance in the energy sector, recognizing and rewarding responsible energy producers for their commitment to excellence and continuous improvement.

The EO100™ Standard is awarded following comprehensive third-party assessment across five principles:

- 1



Corporate Governance, Transparency and Ethics
- 2



Human Rights, Social Impact and Community Development
- 3



Indigenous Peoples' Rights
- 4



Fair Labour and Working Conditions
- 5



Climate Change, Biodiversity and Environment



Materiality



A Material Focus Area reflects a reporting organization’s significant economic, environmental and social impacts which are not reported in financial disclosures that have the ability to substantively influence the assessments and decisions of stakeholders. The prioritization of Material Focus Areas is vital to the management of corporate sustainability risks and opportunities. At PCE, we have concentrated our efforts on Material Focus Areas that are reasonably likely to be impactful to the organization in the short and long-term.

Since our initial materiality review in 2021, where we gained a comprehensive understanding of our sustainability landscape, we have evolved our approach to managing Material Focus Areas. The outcomes of this annual review form the foundation of our disclosure and help strengthen oversight of our Emerging Focus Areas - issues that are gaining external importance and may become Material Focus Areas for PCE. We also review our Maintaining Focus Areas, which are financially impactful to the organization, but are considered to be appropriately managed at this time.

Emerging

Technology & Innovation	Business Model Resilience: Physical and Transition Risks from a changing climate
Diversity, Equity & Inclusion	
Responsible Supply Chain	Cybersecurity

Material

Emissions Management	Indigenous Peoples’ Rights and Engagement
Water Management	Our People
Land and Biodiversity Management	Community Engagement
Health and Safety	Corporate Governance

Maintaining

Asset Integrity and Critical Incident Risk Management	Induced Seismicity
	Waste Management
Human Rights: Fair Labour and Working Conditions	Management of Regulatory Environment

We review and update our Material Focus Areas on an annual basis.

We consider any relevant changes in our business, results targeted through the annual program, and the evolving landscape. Our materiality determination process builds on past materiality assessments and is supported by our Sustainability Leadership Committee.

2025 and onward

Our 2025 annual review will lead to shifts in our Material Focus Area categorization going forward.



Ethics

At PCE, we are deeply committed to upholding the highest standards of corporate governance, accountability, and ethical leadership. We comply with all applicable laws, meet or exceed regulations, and uphold international standards of human rights. At the heart of our operations is a commitment to protecting both people and the environment through responsible natural resource development.

Our corporate culture champions social and environmental best practices, while promoting equity and inclusion across our business processes. We focus on building strong partnerships with Indigenous Rights Holders, local communities, and the municipalities where we operate.

We ensure compliance with fundamental human rights and freedom principles through the adherence to, and enforcement of, our Code of Business Conduct and Ethics. Our Employee Handbook details our Workplace Respect Policy which ensures a safe, inclusive, and respectful environment, protecting against discrimination and harassment, supporting worker’ rights under the International Labour Organization (ILO) conventions.

Key Policies

Our commitment to responsible production is represented in the following corporate policies:

-  Anti-Bribery and Corruption Policy
-  Code of Business Conduct and Ethics
-  Corporate Health, Safety & Environment Policy
-  Human Rights Policy
-  Indigenous Engagement Policy
-  Sustainability Policy
-  Whistleblower Policy
-  Workplace Respect Policy





Whistleblower



Grievance mechanisms including our [whistleblower contact information](#) are available to report concerns regarding accounting and auditing, corporate misconduct, or potential violations of the Code of Business Conduct and Ethics, including human rights concerns. When issues are reported, we investigate, address and respond where necessary. Our Whistleblower Policy maintains anonymity and strictly forbids any form of retaliation or retribution directed towards an individual who reports misconduct. We are committed to investigating and addressing all human rights complaints reported and violations of the Code of Business Conduct and Ethics are taken seriously.

Lobbying Activity



PCE participates in provincial lobbying practices in British Columbia, as required. PCE is also a member of industry trade associations which participate directly in lobbying activities that inform public dialogue on issues impacting the natural gas industry. In this manner, PCE contributes to the discussion regarding policy development and advocacy. Our aim is to be consistent with our policy positions and internal commitments. Although PCE may not always agree with certain positions of trade associations or individual organizations represented, PCE attempts to influence the result through constructive conversations.

Our participation enables industry engagement, supports networking, and allows us to provide our perspective on key industry issues while hearing those of peers. Additional services provided by this membership participation include data gathering, analysis and benchmarking, along with opportunities for participation in industry-related workshops.

We believe that the greatest opportunity to mitigate and reduce the risks generated by a changing climate is to work together to make positive changes to industry practices. The risks presented are global in nature and meaningful impact necessitates working together. We believe it is critical to share knowledge and technological developments with our industry peers and continue to engage in this space with industry trade associations and peer collaboration forums.

Sustainability Management & Disclosure Alignment



We continue to embed sustainability into daily operations across the company to manage risks, maximize opportunities, and generate value. Our Sustainability Leadership Committee (SLC) is comprised of senior leaders who meet on a regular basis to ensure alignment across the company and progress towards our EO100™ continuous improvement plan. The Committee is informed of new initiatives that support PCE's broader sustainability strategy, and actions the integration of sustainability principles across the company's operations and projects. Sustainability is endorsed by the Executive Team, managed by the SLC, and implemented by leaders across the company.

We aim to provide clear, consistent and decision-useful disclosure relating to our Material Focus Areas. We are committed to aligning with global reporting frameworks and standards in an effort to support transparent disclosure. This report has been prepared in accordance with the Global Reporting Initiative (GRI) 11: Oil and Gas Standards and the Sustainability Accounting Standards (SASB) Oil & Gas Exploration and Production Standard.

[For additional information on our disclosure, please see Appendix.](#)



2024 Sustainability Highlights



40+ partnerships
with local community
organizations



99% recycled produced
water utilized in our
Completions Program



\$18+ million spent
on Dormant Site
Program and downhole
abandonments



Achieved re-certification
under the Equitable
Origin EO100™ Standard
for Responsible Energy
Development



3+ million total exposure hours
worked – 0 TRIF or first aid
incidents among employees



Completed Phase 4 of Altares b-72-A Natural
Gas Processing Facility after four years of
teamwork. This expansion:











- Brings on incremental production volume
- Was executed early and under budget
- Was safely executed with more than 103,000 hours worked through construction with no recordable first aid or environmental incidents



Our Ambitions

PCE is working toward planning our longer-term corporate sustainability ambitions. We are proud of our success thus far and look forward to continuing our strategic journey to optimize processes, mitigate risks, and support long-term company resilience. At the heart of our strategy is our people and our shared commitment to operate responsibly and profitably while providing a secure and affordable supply of energy.

Below is an update on our remaining previously outlined commitments:

FRAMEWORK PILLAR	MATERIAL TOPIC	COMMITMENT	2024 PROGRESS
Climate & Ecosystem Protection	Emissions Management 	Procure electric or zero-bleed devices for all new projects	Complete 
		Explore electrification opportunities	In progress in 2025 through formalizing proposed electrification pathway 
		Develop emission reduction plan that includes climate change strategy	In progress in 2025 
Inclusive Development	Our People 	Create individual development plans for all employees	In progress in 2025 
	Health & Safety 	Achieve a TRIF of <0.31 for employees and contractors combined	Complete 
		Zero lost-time incidents for employees and contractors combined	Complete 
Responsible Governance	Corporate Governance 	Progress to adopt PT2 EO100™ Certification	In progress in 2025 



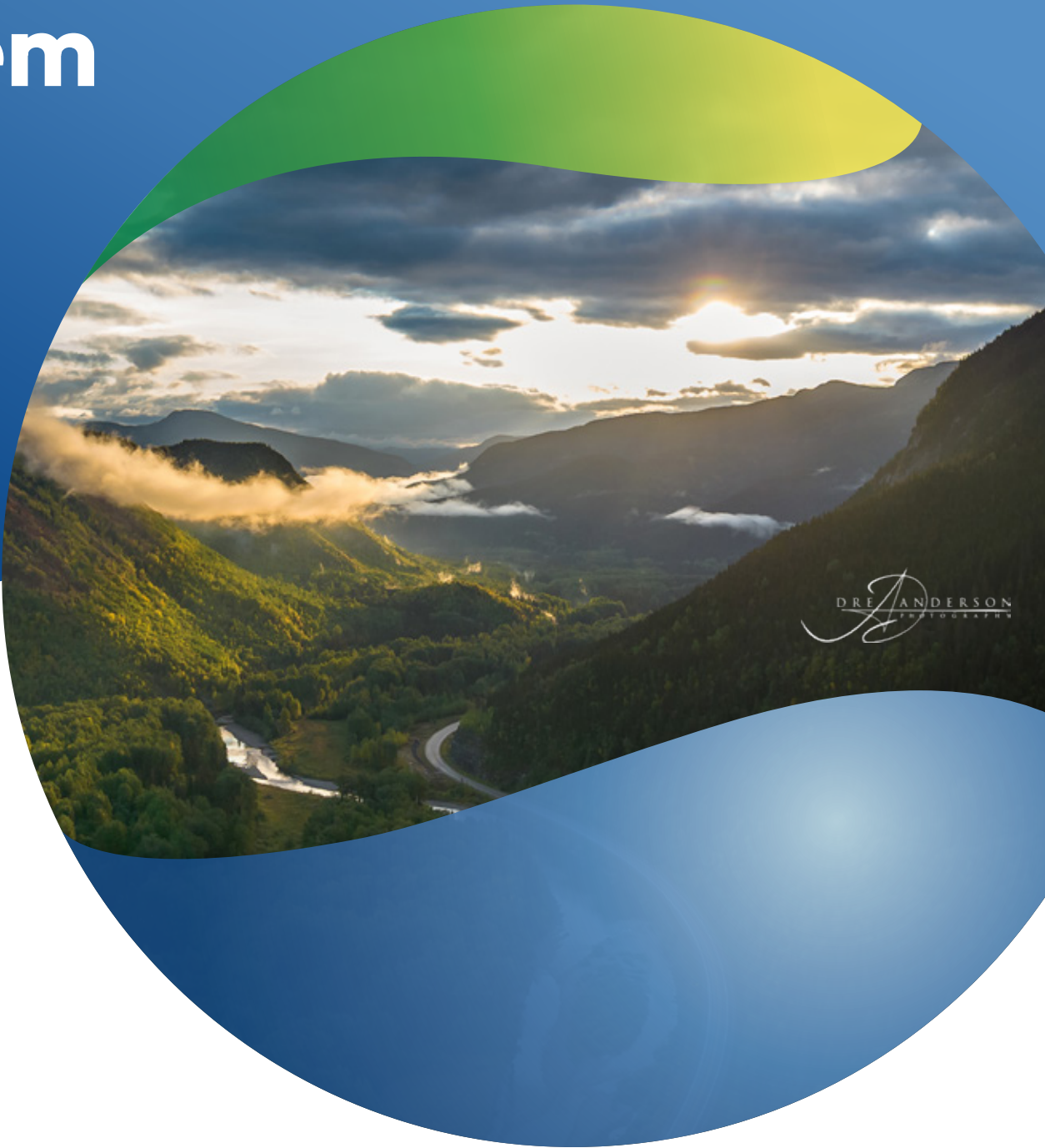
Climate & Ecosystem Protection

In This Section

- Emissions Management
- Land & Biodiversity Management
- Water Management



We're committed to limiting our emissions and environmental impacts. We believe that what we do today protects the ecosystems and biodiversity of tomorrow, helping secure a sustainable future.



Key United Nations SDGs

6 CLEAN WATER AND SANITATION



13 CLIMATE ACTION



15 LIFE ON LAND



Emissions Management

Emissions management is central to the responsible production of natural gas, and PCE remains committed to lessening our climate impacts by economically reducing our emissions.

We are working to improve the accuracy of our emissions data as methodologies change and the technology used to retrieve and analyze environmental data evolves. In 2024, PCE underwent a re-assessment of our 2023 emissions. Improving our data collection processes allows us to improve our reporting and further understand our impacts, presenting additional emissions reduction opportunities.

Our Greenhouse Gas (GHG) inventory is produced in alignment with the Greenhouse Gas Industrial Reporting and Control Act (GGIRCA), the Greenhouse Gas Emissions Reporting Regulation (GGERR), Western Climate Initiative (WCI) Essential Requirements of Mandatory Reporting – 2013 Addendum to Canadian Harmonization Version, ISO 14064-3, and is verified to a level of reasonable assurance by an accredited third-party verifier.

Operating in B.C. means that we adhere to some of the most stringent climate action regulations in place.



How We Calculate Our Emissions Intensity



GHG emissions are the release of gases into the atmosphere as a result of many human activities, including carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and other global warming potential gases. Our emissions are measured through a variety of methods including standard quantification methods, managed databases, and independent verification.



Almost all of PCE’s emissions are scope 1 (direct) emissions, which are GHG emissions from sources that are owned or controlled by an organization. A GHG source is any physical unit or process that releases greenhouse gases into the atmosphere. Direct GHG emissions include emissions from fuel combustion, which make up more than 90% of PCE’s total emissions. Scope 2 (indirect) GHG emissions result from the generation of energy being acquired for use and consumption. At PCE, scope 2 emissions come solely from purchased electricity. Currently, the availability of purchased electricity at our operational sites is minimal. Our long-term strategy is our electrification pathway, which will shift a significant portion of our scope 1 emissions to renewable, hydroelectric, scope 2 emissions.

Emissions intensity is the volume of emissions per unit of relevant measurement. Our calculated unit of measurement, or ratio denominator, is our barrel of oil equivalent (BOE), which is calculated as Net Operated Sales Volumes.

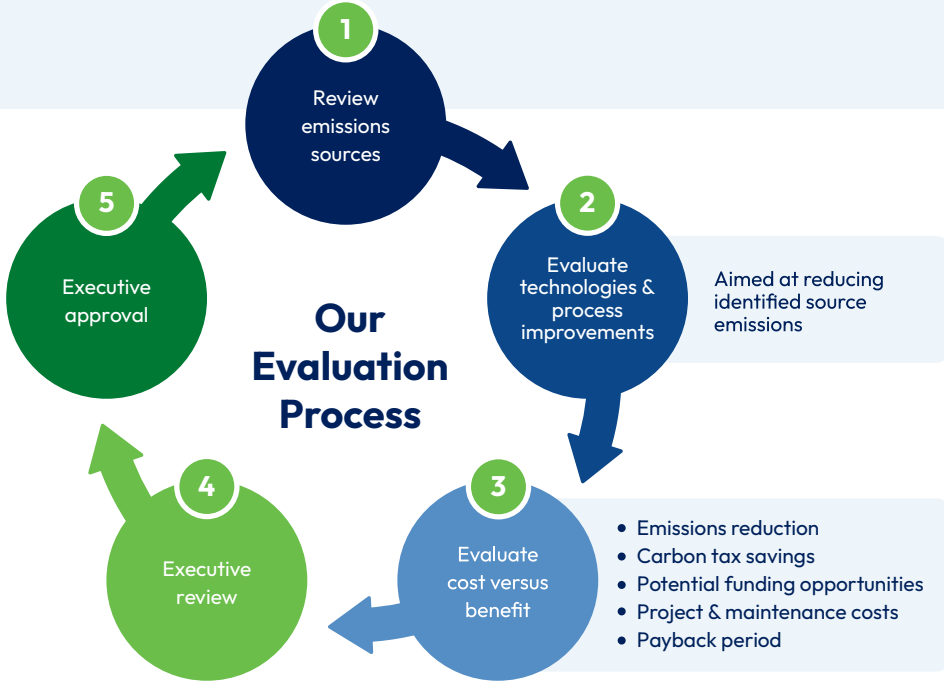


Emissions Reduction Project Evaluation



In 2024, PCE continued to evaluate and implement emissions reductions projects through a dedicated budget and project funnel. Evaluating and piloting emissions reduction technologies have the ability to lead to changes in future operating practices. Effectively allocating capital based on economics, and balancing compliance and beyond-compliance emissions performance is essential. Where possible, we will continue to utilize funding opportunities to support projects, including government grants and incentives.

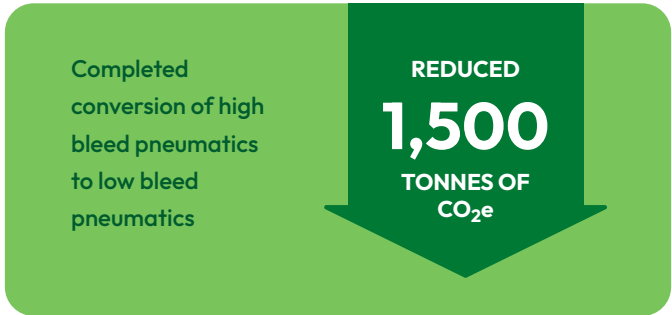
We’ve identified multiple project opportunities to study and evaluate for their annual emissions reduction, qualitative value, complexity, and estimated spend versus savings. Projects ranging from compressor engine upgrades, to efficiency conversions, to pilot technology swaps all undergo the same analytical review process to understand their impact on our emissions profile and development plans. To date, our focus has been on reducing vented emissions at our well sites, which serves to reduce our methane emissions.



High level emissions alarms allow for earlier intervention, helping to reduce fugitive emissions.

Continuous Monitoring

The integration of innovative monitoring technologies coupled with a proactive approach to maintenance is critical. The use of advanced continuous emissions monitoring technology has proven successful in early detection of elevated carbon monoxide and methane emissions from a process heater burner, indicating incomplete combustion. Having the ability to analyze this data ahead of field inspections allows us to confirm and address issues quickly. Additionally, the corrective maintenance performed on the field equipment led to significant reductions in monthly quantified GHG and methane emissions.

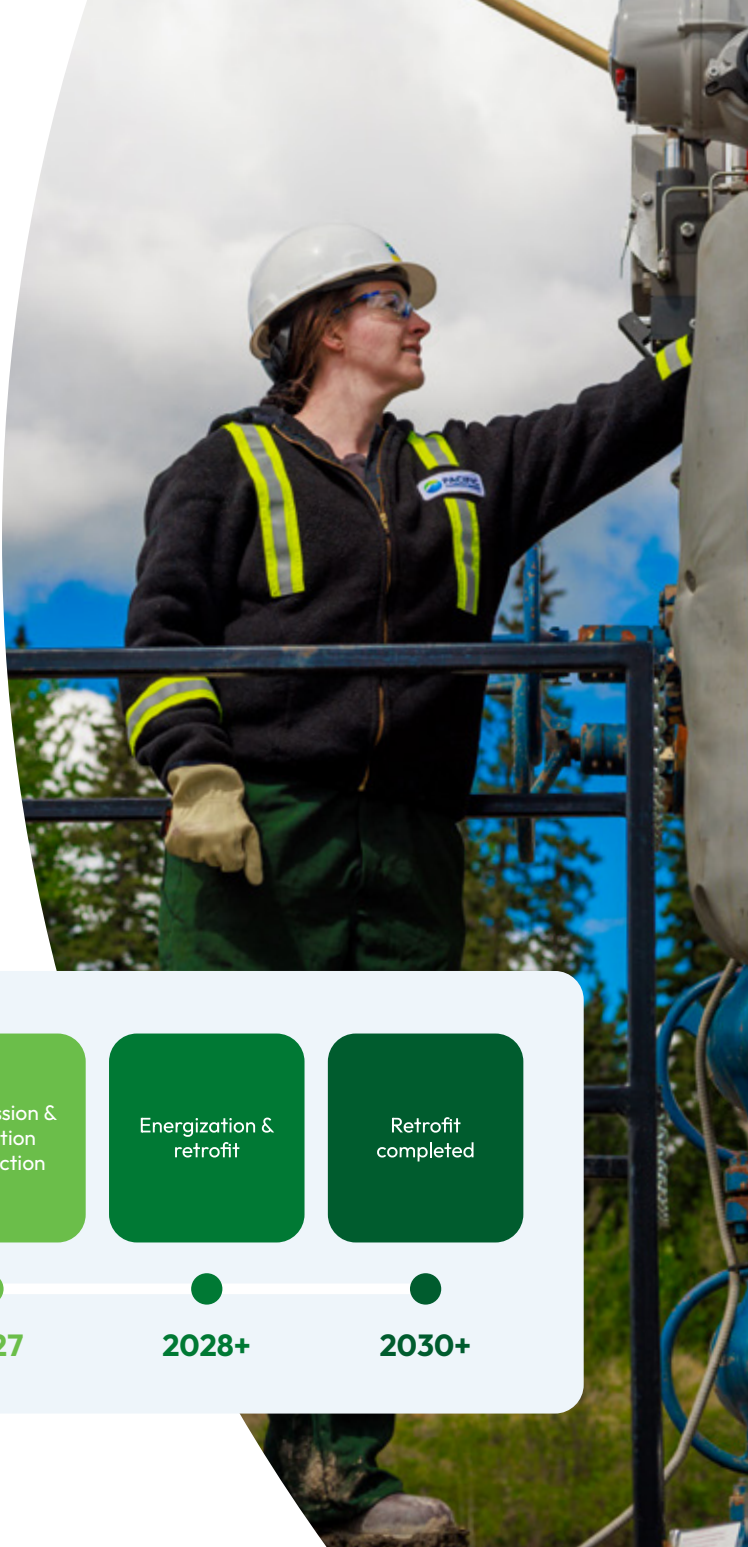
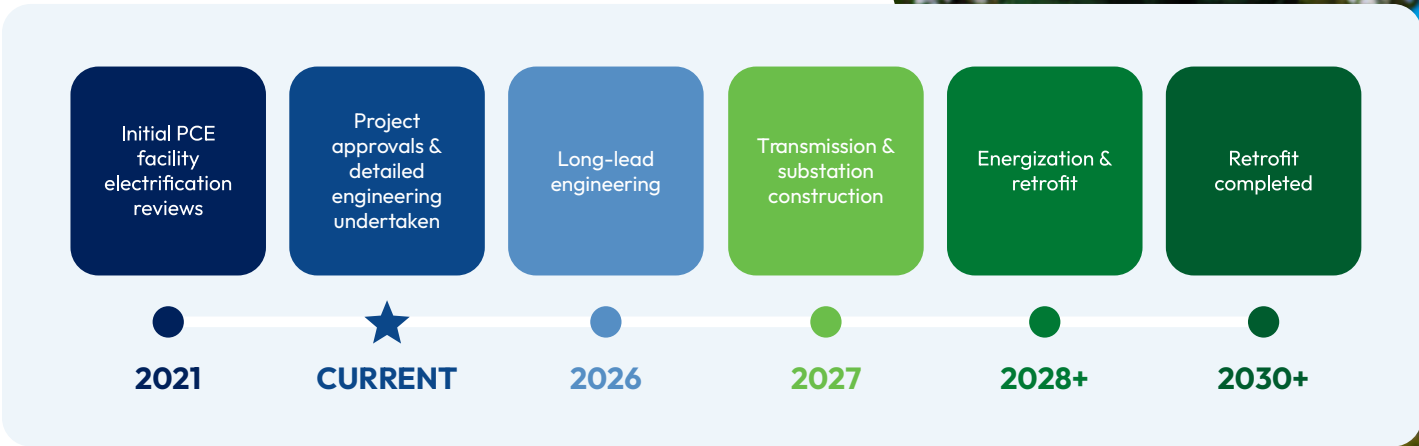


Electrification Pathway

As nearly all of our scope 1 emissions are generated via combustion, the greatest potential source of overall emissions reduction for PCE comes from the potential for electrification. Planning to electrify our infrastructure is strategically aligned with the CleanBC and B.C. Hydro Industrial Electrification Program, which supports a low-carbon future utilizing renewable hydroelectric power. Launched in late 2018, the CleanBC plan includes a wide range of actions to reduce emissions, build a cleaner economy, and encourage innovation while building a stronger and more resilient B.C.

Proposed Electrification Strategy

Our proposed electrification pathway is aspirational and is subject to change. While not exhaustive, factors driving strategic change could include future amendments to CleanBC’s strategy, macroeconomic implications to project economics, and component equipment availability.




Phase 4


In the fall, we completed a vital addition to our infrastructure - the fourth phase of the Altares Natural Gas Processing Facility. This module of our b-72-A facility increases our corporate production capacity to 86,000 boe/day. It represents four years of planning, celebrates exceptional teamwork, and demonstrates our commitment to responsible energy development.

Phase 4 was built with long-term sustainability in mind, including:


- New compression equipment utilizing lean-burn natural gas and engine control technology
- Installation of efficient Refrigeration Compressor Engines, reducing NO₂ emissions by 40% per horsepower compared to traditional setups
- Incorporation of waste heat recovery units to conserve heat energy
- Increased Vapour Recovery Unit (VRU) capacity and the addition of low-pressure flare stacks to improve gas conservation and reduce venting from storage tanks
- Provisional space incorporated into design for future carbon capture equipment installation




103,000+ work hours accomplished, zero recordable incidents



Increased natural gas processing capacity by 125 MMscf/d



Came on-line ahead of schedule and under budget



Brought 2024 active operated well count to 227

2025 will be PCE’s first full year of production including Altares phase 4. We intend to establish a new baseline for our emissions intensity performance following the 2025 reporting period.

Bypass System

In 2024, PCE installed a bypass system on our phase 1 and 2 stabilizer. This allows the use of the pre-heater and feed drum as a mini stabilizer, rather than dumping unstabilized condensate to tanks and slop tanks during an operational upset or stabilizer maintenance. Immediate benefits to our operations included a reduction in flaring, a reduction in trucking from slop tanks, and added revenue from additional sales of condensate. This project led to the reduction of more than 300 tonnes of CO₂e in 2024.



Diesel Displacement

PCE continued increasing the use of our fuel gas to displace diesel usage in our Drilling & Completion (D&C) activities. Utilizing high quality gas from our plant which runs through specialized onsite equipment to tailor gas content and temperature for optimal efficiency, in conjunction with the Tier 4 pump burn rate, ensures maximum substitution rates are achieved. In 2024, we set internal records for the amount of fuel gas substituted, reaching as high as 85%.



Land & Biodiversity Management

We are proud of our proactive approach to managing environmental impacts and risks, our comprehensive environmental management planning, and our ability to positively impact biodiversity.

Land Use Optimization

By implementing multi-well pads, extending lateral well distances, and utilizing existing disturbances such as roads and clearings, we have optimized our land use development practices. Together, these actions have reduced the number of planned wells, significantly decreasing our overall land disturbance and minimizing our environmental impact.

In 2024, through continuous innovation and technological advancements, PCE drilled the longest well in our history at 5,305 meters in lateral length, reaching a total measured depth of 8,006

metres. In addition to extended length, this drilling feat is a significant accomplishment due to the challenging conditions, which include 335 metre thick land, wellbore stability, high pressure, and extreme temperatures.

Drilling extended wells optimizes resource extraction and can significantly reduce the number of well sites and associated infrastructure required. In 2024, we continued to utilize existing well pads and roads for our drilling program. This approach not only lowers our environmental footprint by minimizing land disturbance, it also generates substantial capital efficiencies and savings on materials and resources needed for well site development.

Our commitment is to identify and mitigate potential environmental impacts through the lifecycle of our projects and reduce waste wherever possible, supporting our environmental risk management practices.



Dormant Site Program

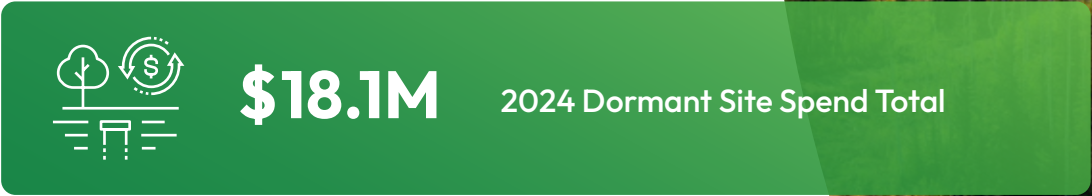
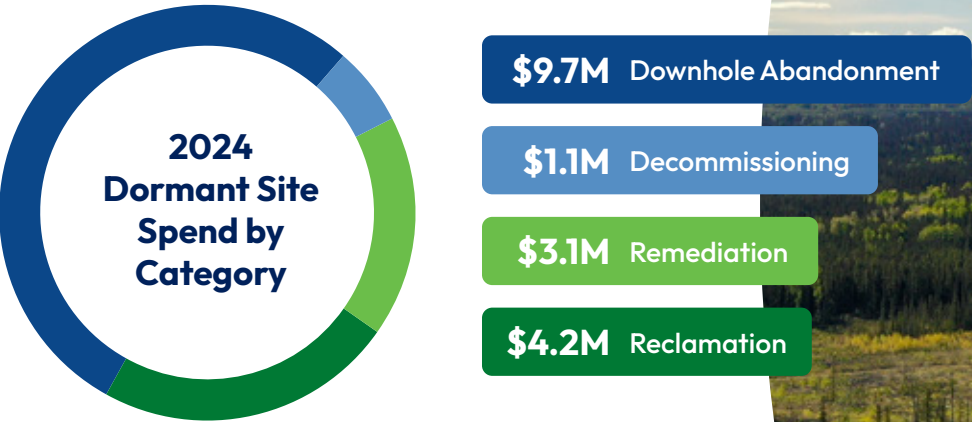
We consider potential environmental impacts at every stage of project development and work to minimize impacts to the lands we work on. When production has declined and wells are at the end of their life, we safely decommission, abandon, remediate as required, and reclaim each site. Responsible liability management is key to our success.

In B.C., our Dormant Site Management Program is guided by the province’s Dormancy and Shutdown Regulation. We take a proactive, community-informed approach to planning and prioritizing site closures, aligning our activities with mandated timelines for decommissioning, assessment, remediation, and restoration. Our project sequencing reflects both regulatory compliance and our commitment to transparent, collaborative partnerships with local and Indigenous communities.

By integrating community values and land use considerations into our closure planning, we aim to reduce long-term liability, optimize environmental outcomes, and support sustainable land transition.

Program Highlights

Highlights of our 2024 site reclamation, remediation and abandonment program include:





Biodiversity Management

Preserving and restoring biodiversity is important to us and our stakeholders, making it a key factor in our asset planning cycle. Our biodiversity protection practices are guided by our Indigenous Engagement Policy along with strict adherence to government regulations including the Environmental Protection Management Regulation (EPMR).

We commit to working to protect biodiversity through:

Conducting extensive landscape field assessments to identify wetlands or endangered species and revising development plans to avoid environmentally sensitive areas

Mitigating risk to culturally and environmentally sensitive areas including the protection of wildlife and wildlife habitat

Collaborating with Indigenous Rights Holders from each affected community as monitors in field reviews prior to application to regulatory bodies, and sharing biodiversity related decision-making in an adaptive manner

Our restoration approach in B.C. emphasizes biodiversity protection and aligns with the Environmental Protection and Management Regulation and the Oil and Gas Activities Act. When closing dormant sites under the Dormancy and Shutdown Regulation, we aim to reduce habitat fragmentation and promote ecosystem resilience through ecologically appropriate restoration practices.

Our extensive landscape-level field assessments inform site design and construction methods to avoid or mitigate potential impacts wherever possible.

Our revegetation work prioritizes native grass and tree species selected for their ecological compatibility with the local habitat. Reclamation design includes salvaging mature trees that have grown on an inactive site - often from stockpiled topsoil - and placing them strategically throughout the site to replicate natural forest structure and support wildlife movement. During construction, we avoid practices such as brush burning that can destroy natural seed beds, preserving the site's regenerative potential.



2025 Target
Plant 100,000+ trees

Revegetation plans are developed in collaboration with local communities and Indigenous partners who review and provide input on proposed species before planting. This inclusive and science-informed approach supports ecological function, cultural values, and long-term landscape integrity.





Spill Prevention

The prevention of spills and unintentional releases is critical to successful operations and biodiversity management. Our prevention efforts involve asset integrity practices, including site specific operating procedures for leak detection. We provide additional learning and development training for our team to continue to improve our management practices. This includes our approach to Root Cause Analysis, which is a robust, field-driven, systematic approach which is changing our operations management practices.

In 2024, despite setting internal spill reduction targets, we experienced an increase in both the number and volume of reportable spills. While we successfully recovered the total volume released, we recognize that reactive recovery is not a substitute for prevention. In response, we are reinforcing our Loss Management and Leak Minimization Program, which includes advanced detection technologies and improved maintenance protocols.

Our spill response procedures align with best practices established in our Emergency Response Plan, including rapid containment, recovery, and site restoration. We are committed to ensuring a capable and timely response to any release.

All spill sites are remediated to near pre-spill conditions in accordance with regulatory guidelines. We tailor our response methods based on location — whether the release is on land, in watercourses, wetlands, or under ice — to ensure containment and recovery are both effective and environmentally sensitive.

As we look ahead, we remain committed to reducing spill risk, embedding learnings from past events, and advancing technologies and partnerships that strengthen our ability to protect biodiversity and uphold public and worker safety.



Asset Integrity Management Program

Our Asset Integrity Management Program is designed to maintain the safety, reliability, and performance of our infrastructure throughout its lifecycle. We closely monitor key performance indicators, including chemical injection rates, pipeline maintenance, corrosion prevention, and equipment inspections. Advanced monitoring ensures our assets remain in excellent condition while preventing incidents and minimizing environmental impacts.



🔍 Case Study - Continuous Improvement

Chemical Injection Reduction Project

Following discussions with our supplier regarding chemical concentration usage, a cost reduction opportunity was identified to reduce corrosion inhibitor injection rates into pipelines. Corrosion inhibitor controls corrosion levels in pipelines, protecting their integrity. After thorough checks to determine new protocol viability, our team decided to reduce injection concentration from 300 ppm to 200 ppm. To ensure this adjustment will not have a negative impact on the well/pipeline corrosion level, the team has continued to monitor through quarterly coupon assessments and can make necessary adjustments if any trends are observed.

In addition to more than \$350,000 in cost savings, this 33% reduction in chemical usage results in fewer deliveries, which reduces the risk of potential spills, decreases road use emissions, and gives the operations team more time to focus on daily tasks to increase safe, reliable, and competitive production.



33% reduction

in corrosion inhibitor
chemical usage



Reduction of:

deliveries, potential spills,
and road use emissions

🔍 Case Study - Continuous Improvement

Drilling Waste Reduction

When drilling wells, small pieces of cut rock are brought to the surface, known as drill cuttings. Cuttings come to the surface in oil-based drilling fluid. By adding an additional invert recovery unit to our shaker separating process, we can do an additional filter on these cuttings. Fluid that goes through the screens remains in the mud system and goes through additional cleaning steps prior to being returned to the system. The cuttings that don't go through the screens are wet and fall into a bin. Typically, these are then mixed with sawdust, which must be purchased and trucked in, and sent to landfill, which must be trucked out and disposed of at a cost. When we run this process through an additional shaker, we remove additional oil for reuse.

The benefits of this practice include:

Reduced sawdust consumption via additional oil recovery, reducing trucking, emissions, and cost reduction in material purchasing

Reduced labour as loading materials on a truck for delivery to disposal is reduced

Reduced environmental impact by sending less material to the landfill



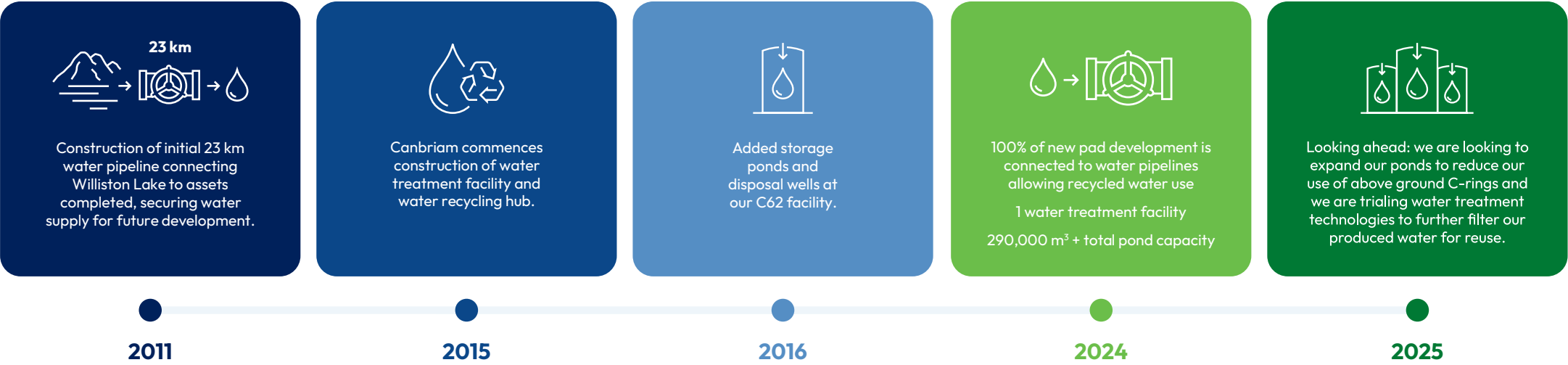
Water Management

Water is a critical shared resource to our operations. Ensuring we strategically manage our use is central to our decision making and risk management processes.

At PCE, the storage and reuse of produced water and minimal use of freshwater is a key tenet of our operational strategy, which is incorporated into our day-to-day operations.

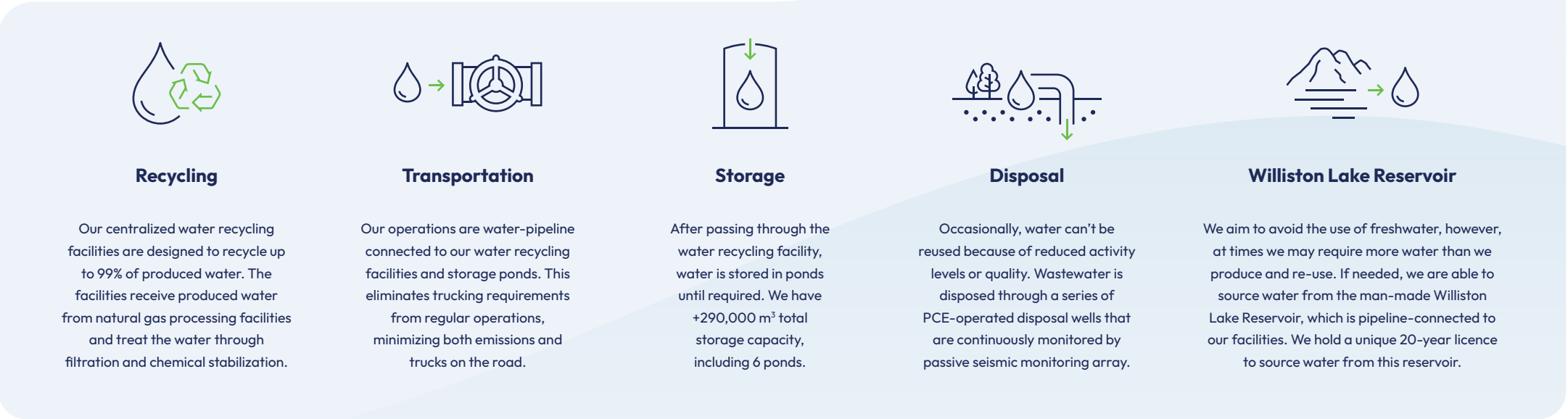
When we reuse our own produced water in our operations and completions, we decrease reliance on key natural resources and decrease operational costs, generating value. This change in management practice serves to drive operational efficiencies, as we continue to strive to make better water decisions across our operations. While we did require the use of freshwater in 2024, we utilized less than 0.06% of our permitted allowance.





Water History

Water Management



Case Studies

Fluid Handling

As part of our water management strategy, PCE moves a significant volume of water between our asset areas. In 2024, spills were held to 0.0003% of the total amount moved.

Trucks Off the Road

Our main field is connected by water pipelines, eliminating the need for water transportation by truck in regular operations. Using this pipeline system, in 2024 we eliminated over 14,800 truckloads, displacing the vehicle transport of over 650,000 m³ fluids. In addition, PCE has installed a liquid sales line, which eliminates trucking required to sell our liquids.

In 2024, we used 99% recycled produced water in our Completions Program.

B24 – Pump Upgrade

Upgrading the pump at our B24 facility reduces water-related trucking. Not only does this reduce transportation emissions, but it also reduces the safety risks involved with trucking.

Freshwater Use

While we make significant effort to avoid utilizing freshwater in our operations, sometimes it is required to optimize equipment usage, maintain or accelerate our schedule, or enhance overall performance. In 2024, we did require the use of 231,224 m³ of surface water in our operations. In reference to our annual permitted freshwater allotment, this amount makes up only 0.06% of the total allowable amount permitted to PCE, reflecting a very low use case. We do not anticipate significant freshwater usage in our operations practices in 2025.



2025 Target

90%+ produced water recycled in our Completions Program



Increasing Our Water Management Focus

In 2024, we successfully grew our water operations and management oversight by adding more experts to our team.

Outcomes of this strategic growth include:

Additional governance over processes including data management and reporting

Modernization of processes leading to predictable, preventative and modelled optionality

Design and implementation advancement

In practice, these people-based enhancements demonstrate the importance of water to our business and the routine management of our practices.



Williston Lake Reservoir



Transformative Indigenous Partnerships

In This Section

Indigenous Peoples' Rights & Engagement

Goals & Actions

LEED



Key United
Nations
SDGs

10 REDUCED
INEQUALITIES



17 PARTNERSHIPS
FOR THE GOALS



Indigenous Peoples' Rights & Engagement

PCE operates on the traditional and ancestral territory of the Nehiyawak (Cree), Dane-Za/ Dunne-Zaa (Beaver), Nahkawe (Saulteau), and B.C. Métis People.

Our sustainability strategy is founded on Transformative Indigenous Partnerships, reflecting our deep respect for Indigenous cultures and our acknowledgment of the enduring impacts of colonialism on Indigenous Peoples.

We strive to work together in a spirit of cooperation, with mutual respect for values and diverse cultures, and a desire to establish long-term mutually beneficial relationships based on honesty, trust, respect, and understanding.

Guided by our Indigenous Engagement Policy, we are committed to continuously improve our engagement with Indigenous communities to uphold this respect. We proudly advocate for the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and the Declaration on the Rights of Indigenous Peoples Act (DRIPA), embedding these principles into our work. Additionally, we have integrated the Truth and Reconciliation Commission's (TRC) Call to Action #92 into our TRC Action Plan, ensuring that reconciliation and meaningful collaboration are at the heart of our efforts.





Towards Truth and Reconciliation:

**TRC Action Plan
2024 update**

Our TRC Action Plan formalizes our approach to engagement, ensuring that reconciliation is deeply embedded across all aspects of our work. This living document, first published in 2021, has continued to evolve as we incorporate best practices and pursue continuous improvement.

The following Goals and Actions guide our engagement approach and efforts to advance the rights, perspectives and prosperity of the Indigenous Peoples.

GOALS	ACTIONS	2024 UPDATE
Goal 1 Early Engagement & Upfront Dialogue	ACTION 1 Meaningful engagement and commitment to the principles of Free Prior and Informed Consent (FPIC).	We continue to commit to the principles of FPIC through our Indigenous Engagement Policy, which guides our efforts to continuously advance how we engage with Indigenous Peoples.
	ACTION 2 Ensure alignment with Rights Holders through regular engagement meetings and two-way communication opportunities.	Our engagement practices are guided by our Indigenous Engagement Policy and tracked through our external engagement software platform.
Goal 2 Increase Employee Knowledge of Indigenous History, Rights & Culture	ACTION 3 Provide employees with training courses on Indigenous history, rights and culture.	PCE is committed to ensuring 100% of its employees are trained in Indigenous history, rights and culture.
	ACTION 4 Celebrate and support Indigenous Peoples.	PCE celebrates multiple Indigenous-led and Indigenous-focused initiatives, including, but not limited to: <ul style="list-style-type: none">• Indigenous Peoples Day• National Day for Truth & Reconciliation• Moose Hide Campaign Day
Goal 3 Building Long-term, Sustainable Opportunities	ACTION 5 Establish opportunities for qualified local Indigenous suppliers to participate in new development projects and daily operations, where Rights Holders are provided advanced notice of opportunities to enable their capacity to participate.	Our Local Engaged Economic Development Committee (LEED) has implemented practices prioritizing the inclusion of Indigenous suppliers.
	ACTION 6 Contribute to training programs, social investment funds and mitigation payments.	At PCE, multiple avenues exist to support, including our Social Investment Policy, our LEED Committee, and our tailored Relationship Agreements.
Goal 4 Strong Partnerships	ACTION 7 Proactive involvement of Indigenous Monitors in pre-disturbance field reviews, ensuring concerns are identified and addressed before seeking regulatory permits.	Proactive involvement of Indigenous Monitors is an on-going process which is built into our Indigenous Engagement Policy and existing regulatory requirements.
	ACTION 8 Mitigating impacts to culturally and environmentally sensitive areas through collaboration with Rights Holders.	Collaboration is prioritized and on-going as part of our many sustainability commitments, including our Equitable Origin EO100™ Standard for Responsible Energy Development certification. Mitigating impacts are also addressed as part of our Indigenous Engagement Policy and existing regulatory requirements.
	ACTION 9 Developing Community Relationship Agreements.	PCE currently operates under Community Relationship Agreements where applicable as a best practice and is committed to maintaining this mutually beneficial practice.





LEED

Local Engaged Economic Development Committee

In alignment with our Indigenous Engagement Policy, we have implemented practices that prioritize the inclusion of Indigenous suppliers. Through collaboration with our external partners, we maintain a list of Indigenous suppliers, outlining the services they provide.

Our LEED Committee was formed to enhance economic development by integrating Indigenous participation into our contractor management processes. Once work scopes are defined, we first evaluate whether an Indigenous supplier can fulfill the requirements, after which suppliers are invited to participate in our competitive bidding process.



This approach ensures compliance with agreements such as Relationship Agreements and supports the principles of economic reconciliation as outlined in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), particularly Articles 20, 21, and 23.



The LEED Committee, supported by the Executive Vice President of Corporate Development and the President, convenes regularly to review upcoming projects and opportunities. All opportunities are diligently tracked, monitored, and reviewed to ensure completion.



Inclusive Development

In This Section

Health & Safety

Our People

Community Engagement



Key United
Nations
SDGs

5 GENDER
EQUALITY



8 DECENT WORK AND
ECONOMIC GROWTH



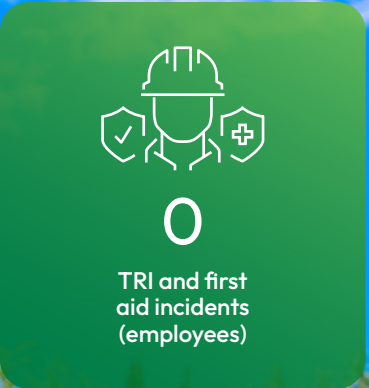
Health & Safety

At PCE, we believe that everyone is responsible for safety. We are dedicated to embedding safety into every facet of operations management by making thoughtful, risk-based decisions.

Health and safety have always been a fundamental pillar of our success – we acknowledge that this work is never finished and strive for continuous improvement, recognizing that everyone has the right to a safe and healthy work environment.

In 2024, we achieved the best personal safety record in PCE’s history, demonstrated by our combined Total Recordable Injury Frequency (TRIF) of 0.19.

We are incredibly proud to have achieved zero Lost Time Injuries and zero Tier 1 or 2 Process Safety Events, all while working the most hours on record, and executing the high-risk commissioning work of our B-72-A Phase 4 project.





Life Saving Rules

In 2020, PCE implemented Energy Safety Canada's Life Saving Rules. The Life Saving Rules are an industry accepted standard of common rules which establish a consistent approach in the prevention of serious injuries and fatalities, enabling standardized common safety orientation. Since implementation, we've expanded the program by focusing on proactive Life Saving Rules-related interventions, inspections, and job observations.

In 2025, we are focused on further embedding the Life Saving Rules into our operations through the consistent implementation of targeted Life Saving Rules Verifications, re-enforcing our commitment to proactively verifying the presence and effectiveness of critical controls and significant incident mitigation. We have established a corporate target of 80% of all inspections and job observation are focused on the 10 Life Saving Rules.

HSE Management System

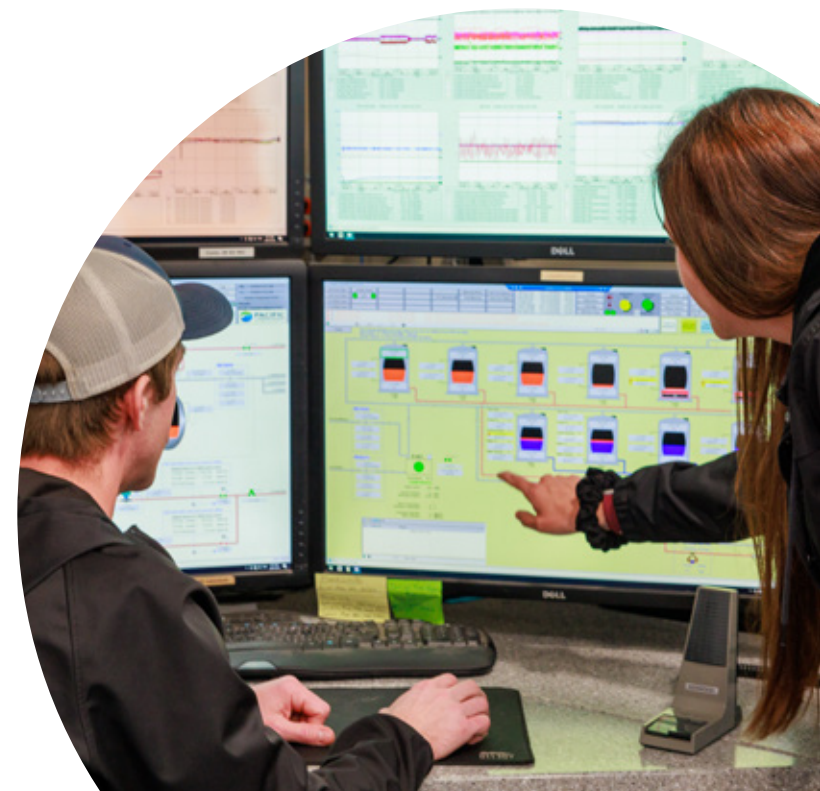
PCE has a Health, Safety, and Environment Management System. This system is continuously evolving and internally reviewed for effectiveness.

In 2024, we updated our Health, Safety and Environmental Policy to reflect our ongoing commitment to safeguarding human health and the environment in all our operations and endeavors. We also completed a third-party assessment to identify areas of improvement and are committed to the evolution and maturation of our Management System, reinforcing our commitment to being a more process-based organization and proactively embedding health and safety into every facet of our operations.

Emergency Response

While we continuously work to proactively mitigate emergencies, we recognize that an effective Emergency Management Program is essential for protecting our people, the environment, and the community.

In 2024, we continued to place a strong emphasis on training and testing our emergency response planning through conducting our largest full-scale, deployment exercise featuring cross-functional and regulator engagement. This exercise was BC Energy Regulator (BCER) and Canadian Environmental Protection Act compliant, and a key learning included the consistent implementation of ICS.



Enhanced Incident Management Processes

In 2024, we enhanced our incident management processes to streamline and clarify requirements for incident and near miss reporting. This will better generate learnings and effectively manage investigations.

Updates include:

Established a simplified Incident Management Guideline

Formalized Investigation Workflow for Actual and Potential severity events, including Near Misses and Life-Saving Rule violations

Established Early Incident Notifications (EIN) to ensure timely and accurate critical information delivery

Formalized investigation and close out requirements

Learning Summaries used to communicate important details and learnings, as well as deliver tangible calls to action from investigations to the organization

Process Safety Management

Our approach focuses on identifying and mitigating potential risks to prevent major incidents. We employ proven strategies, including barrier management, to layer multiple safeguards against hazards. Additional safeguards include systems to detect and respond to anomalies, prevent overpressure, and safely shut down equipment if needed. We continuously review and test these safety measures to ensure their accuracy and effectiveness.

In 2024, we completed a detailed barrier analysis and improved our alarm management.

In 2025, we will complete a process safety management system assessment that will inform our approach to process safety management and the development of a comprehensive approach to operational risk management.

PCE Medical Hub

Following updates to First Aid regulations in B.C. focused on high-risk remote industries, we enhanced our first aid training requirements and implemented our medical services Hub and Spoke Model. For PCE, these changes included updating from basic to intermediate first-aid training for all field-based staff, conducting monthly drills to assess first aid training effectiveness, planning for primary care medics and transportation in critical work locations, and the introduction of a full-time Medic Supervisor responsible for coordinating effective first aid across our operations.





Contractor Safety Management

We recognize that our contract partners are vital to our success. In 2024, we remained focused on strengthening relationships with our service providers, working together to share learnings and enhance operational performance through regular operational and safety reviews. By deepening our partnership with a global provider of compliance and risk management solutions, we prioritize working with contractors who share our commitment to excellence in safe work planning and execution. In 2025, we will focus on improving service provider quality management and improving contractor onsite verification.

2025 Targets



Maintain our Industry-leading Total Recordable Injury Frequency (TRIF)¹ performance



0.36 Significant Injury Frequency (SIF)²



Maintain zero Tier 1 Process Safety Events³



80% Life Saving Rules inspections and job observations

Key Focus Areas



Significant Incident Prevention

Critical Control Verification –
Life Saving Rules

Security Management

Process Safety Management

Operational Risk Management

Service Provider quality
management and verification

¹ TRIF: Total Recordable Injury Frequency, an industry standard safety metric. The number of recordable injuries (medical treatment, restricted work, lost time incidents) x 200,000 hours divided by total worker hours.

² SIF: An event with Actual or Potential Severity of Serious or Catastrophic, per the Pacific Canbriam Energy Risk Matrix.

³ Tier 1 Process Safety Event: An uncontrolled or unplanned loss of primary containment which meets the PSE Level Tier 1 classification for an injury to employee or contractor, injury to public or a third party, liquid release and spill, gas release from a pressure relief device, impact to the community, fire, or explosion.



Our People

We are committed to fostering an environment of collaboration where talented individuals work together.



At PCE, we support our growing workforce through:

Comprehensive employee benefits, including health, dental, critical illness, disability and life insurance

Employee and Family Assistance Program (EFAP) that provides employees and families with immediate and confidential help for work, health, or life concerns

Health and wellness spending account

Travel insurance

PCE savings plan

24 hours of paid volunteer time

Training and development support and opportunities

PCE adheres to all human rights and Canadian employment laws, respects workers' right to freedom of association and the right to unionize in accordance with the International Labour Organization (ILO) conventions.



In 2024, we proudly expanded our workforce by

18%





Developing Our People

Creating and sustaining a workplace where everyone feels welcome and can actively participate and contribute is critical to employee engagement.

Internal Engagement

We continue to enhance internal training, learning opportunities, and cross-company collaboration, including learning sessions and regular employee town halls. Additionally, our monthly employee newsletter highlights team successes and shared insights. In 2025, we look forward to launching additional Microsoft suite resources focusing on employee engagement and information sharing.

Performance Management

We foster open dialogue through semi-annual performance check-ins where employees set goals and identify areas for growth and development.

Training and Development

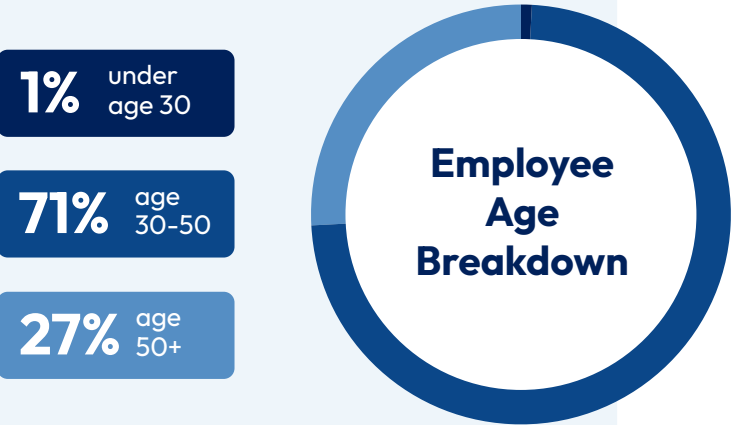
We allocate resources for employees to attend conferences and pursue continuing education aligned with their roles and interests. Continuing in 2025 will be the development of Individual Development Plans for employees to support the pursuit of individual development and reskilling. Individual Development Plans are personalized roadmaps for career growth which outline the skills required to achieve development goals as they align to organizational objectives.



Building an Inclusive Environment

PCE is proud to be an equal opportunity employer, committed to fostering belonging, equity, and inclusion. We believe that a diverse team not only enriches our organization by embracing different perspectives but also drives innovation and optimizes performance.

We are devoted to cultivating a respectful, discrimination-free workplace where every individual is valued. Our Workplace Respect Policy, outlined in the Employee Handbook, strictly prohibits discrimination, harassment, and workplace violence. All employees are required to review and acknowledge their understanding of these policies. Additionally, our commitment to promoting equality is reinforced by our Human Rights Policy and Sustainability Policy.



Community Engagement

We recognize the impact our operations can have on local communities. That's why we prioritize open, ongoing dialogue to better understand the priorities of our neighbours and meet the distinct needs of each stakeholder, fostering strong and thriving communities. Understanding our operating community needs and being responsive to these needs creates shared value.

From the initial planning stages through to operations, we create opportunities for meaningful, two-way communication throughout the entire project life cycle. Our Land and Community Representatives, who are deeply embedded in the community, are committed to building and sustaining relationships. Through these relationships, we learn what matters most to those around us. Before a project begins, we engage with a broad range of stakeholders within the project area, providing comprehensive information packages that include maps, project details, and invitations to share feedback or concerns. Additionally, all stakeholders within our emergency response zone are actively involved in our Emergency Response Plan. Community input is a critical part of our annual Stakeholder Engagement Strategy, ensuring improved outcomes for everyone involved. We try to go beyond regulatory requirements by engaging stakeholders outside the defined regulatory radius. Concerns are logged, tracked and addressed, reflecting our commitment to accountability.

Our sustainability goals include helping the communities we operate in achieve theirs.

Looking to reach us?



Submit your comments through our [Engagement Portal](#).



Supporting Local Communities

We are dedicated to improving the wellbeing of individuals, communities, and the environment through long-term, equitable, and inclusive investments. Guided by active listening and engagement, we collaborate with local communities to shape our annual investment plans, ensuring they address the needs and priorities of all our stakeholders.

Local Partnerships

Through our dedicated giving strategy, we focus our support where it can have the greatest impact.

Below are a few of the organizations we have worked with.



40+

partnerships with local organizations

 Culture	 Education	 Environment	 Health & Wellbeing
NENAS – North East Native Advancing Society Tse’k’wa Educational Programs	Educational Partnership Foundations School District 60 – Cameron Lake Challenge Course	Outland Youth Employment Program Project Forest	FSJ Women’s Resource Society North Peace Seniors Housing Society

SUSTAINABLE DEVELOPMENT GOALS

Four key stakeholder focus areas identified:

Health & Wellbeing

3 GOOD HEALTH AND WELL-BEING



Education

4 QUALITY EDUCATION



Culture

11 SUSTAINABLE CITIES AND COMMUNITIES



Environment

15 LIFE ON LAND




[Learn more about the UN SDGs](#)



Update: Critical Infrastructure Investment – Haystack Road Bridge

We take pride in building essential infrastructure that strengthens the communities where we operate. The Haystack Road in Northeastern British Columbia, owned and operated by PCE, spans rural farms, Indigenous lands, and mountain trails, including the Haystack Road Bridge which crosses the Upper Halfway River. In 2024, we completed our upgrade project on the Haystack Road Bridge over the Upper Halfway River. This vital infrastructure project enhances safety and connectivity for local communities, serving as a critical corridor linking Hudson’s Hope and Fort St. John to the Altares Processing Facility and Kobes region.



PCE assumed ownership of the bridge after it had reached the end of its lifecycle and was subject to travel restrictions due to structural deterioration. Following extensive engagement with local communities, strong support for its replacement was received. The project included a bridge replacement and upgraded 25 kilometres of Haystack Road, significantly enhancing safety for all users, including our employees and contractors.

In addition to supporting industrial traffic, the bridge benefits the community in meaningful ways:

- Provides a critical egress route during wildfires or other emergencies
- Improves rural residents’ access to essential resources such as health care, education, and cultural facilities, while eliminating the need for a two-hour detour
- Ranchers can safely herd cattle across it, avoiding the challenges of navigating the river
- Members of local Indigenous communities gain access to other Indigenous communities and culturally significant areas

This project stands as a testament to the power of collaboration and shared commitment. This achievement was made possible through the collaborative efforts of local vendors, Indigenous partners, and workers, and we look forward to the continued positive impact this infrastructure will have on the community and the environment.



Responsible Governance

In This Section

Corporate Governance
Responsible Supply Chain



Key United Nations
SDGs

7 AFFORDABLE AND
CLEAN ENERGY



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



Corporate Governance

We are deeply committed to upholding the highest standards of corporate governance, accountability, and ethical leadership. We comply with all applicable laws, meet or exceed regulations, and uphold international standards of human rights.

At the heart of our operations is a commitment to protecting both people and the environment through responsible natural resource development. Our corporate culture champions social and environmental best practices, while promoting equity and inclusion across our business processes. We focus on building strong partnerships with Indigenous Rights Holders and local communities.



29% Women on PCE's board of directors



Re-certified under Equitable Origin EO100™ Standard for Responsible Development



Corporate incentive program linked to Environmental, Social & Governance performance



Continue to increase alignment with recognized Reporting Standards



Corporate Governance Policies

We prioritize excellence in corporate governance across all aspects of our operations. Our Employee Handbook includes applicable Codes and Policies which reinforce our commitment to ethical conduct and integrity in all of our business practices. Ensuring a safe, inclusive, respectful workplace environment while supporting worker’s rights under the International Labour Organization (ILO) conventions is paramount.



Our Code of Business Conduct and Ethics reinforces our commitment to ethical conduct and integrity in all business practices.



Through our Code of Procurement Ethics we maintain the highest ethical standards, fostering fairness and integrity in all relationships, and we expect our suppliers to uphold these same values to ensure mutual benefit.



Our Procurement Policy promotes social and environmental responsibility through a collaborative approach which ensures consistency, value, and positive impact.

Key Policies

Our commitment to responsible production is represented in the following policies:

-  Anti-Bribery and Corruption Policy
-  Code of Business Conduct and Ethics
-  Code of Procurement Ethics
-  Corporate Health, Safety and Environment Policy
-  Human Rights Policy
-  Indigenous Engagement Policy
-  Modern Slavery Disclosure
-  Procurement Policy
-  Sustainability Policy
-  Whistleblower Policy



Responsible Supply Chain

PCE actively collaborates with suppliers who demonstrate responsible business practices and strong ESG commitments, and who contribute positively to environmental and social causes.

Our supplier qualification process is managed through vendor compliance software and ensures vendors meet or exceed our safety, technical, and financial standards while delivering optimal value. We vet contractors based on safety performance, evaluating their health and safety programs, past and current performance, in alignment with our policies and Life Saving Rules. Our procurement process uses a weighted evaluation methodology to evaluate responses to Requests for Proposals.

In 2024, over 11% of our operational spend went to Indigenous-owned and affiliated vendors, with 17% directed to vendors integrating Indigenous content, such as employment and training initiatives.



Weightings are allocated to Indigenous engagement and local content alongside safety and ESG considerations.



516

Suppliers and contractors



78%

Top 50 suppliers accounted for 78% of total expenditures

Modern Slavery Act

As defined under Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act, forced labour and child labour are recognized as crimes and serious human rights violations. PCE is committed to upholding the highest ethical standards across our operations and supply chains, with a focus on preventing all forms of forced and child labour. Our supply chain involves businesses providing goods and services through suppliers, contractors, and subcontractors for various operational requirements.

Digital Technology & Cyber Security

In 2024, PCE began migrating to Microsoft Office365 (M365) to enhance security and promote collaboration across the organization.

PCE recognizes the growing threat and sophistication of cybercrime as a risk to day-to-day operations. Digital attacks on businesses continue to increase in frequency, complexity, and severity. Continually enhancing and optimizing the security of our digital environment is very important to the continuity of our business and our operations and is included in our Enterprise Risk Management process.

Our Information Technology team stays current on the latest threats and incorporates them into our risk assessments, management plans, and forward-looking strategy. Cybersecurity compliance is conducted through reviewing existing policies and practices to identify vulnerabilities and risk events. This approach helps to identify our priorities, identify our threats, and identify our mitigation pathways. We continue to appropriately invest in technical controls and threat detection. Additionally, all employees have mandated cybersecurity awareness training. This serves to emphasize employee roles in safeguarding the company's information and data.



Appendix

In This Section

Sustainability Performance

GRI Content Index

SASB Table



Sustainability Performance

ACTIVITY	UNITS	DISCLOSURE ALIGNMENT	2022	2023	2024
PRODUCTION					
Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	Boe/day	EM-EP-000.a	56,303	58,964	69,928
WORKFORCE PROFILE					
Total staff (employees and contractors)	Number		101	130	141
Total permanent employees	Number	GRI 2-7	52	68	73
Contractors and temporary employees (field)	Number	GRI 2-8	49	55	64
Contractors and temporary employees (office)	Number		NPR	7	4
Employee voluntary turnover	Percentage (%)	11.10.2	6	5	13
DIVERSITY, EMPLOYEES					
Women in the workforce (employee)	Percentage (%)	11.11.5	45	49	47
Women on the Board of Directors	Percentage (%)	11.11.5	33	29	29
Women in management positions (employee)	Percentage (%)	11.11.5	39	31	33
Women on the Executive Committee	Percentage (%)	11.11.5	13	10	11
Employees under age 30	Percentage (%)	11.11.5	4	0	1
Employees age 30-50	Percentage (%)	11.11.5	69	74	71
Employees over age 50	Percentage (%)	11.11.5	27	26	27
EMPLOYMENT PRACTICES					
New suppliers that were screened using social criteria	Percentage (%)	11.10.8	NPR	100	100
Total spending on training (employee)	Dollar (\$)		60,397	79,010	135,036
Average training spend per employee	Dollar (\$)		1,161	1,162	1,850
HEALTH & SAFETY					
Total Recordable Injury Frequency (employee)	Cases/200,000 work hours	EM-EP-320a.1, 11.9.10	1.5	0	0
Total Recordable Injury Frequency (contractor)	Cases/200,000 work hours	EM-EP-320a.1, 11.9.10	0.28	0.56	0.2
Total Recordable Injury Frequency (employee and contractor)	Cases/200,000 work hours	EM-EP-320a.1, 11.9.10	0.35	0.53	0.19
Fatalities (employee and contractor)	Number	EM-EP-320a.1, 11.9.10	0	0	0
Recordable work-related injuries (employee)	Number	EM-EP-320a.1, 11.9.10	1	0	0
Recordable work-related injuries (contractor)	Number	EM-EP-320a.1, 11.9.10	3	6	3
Onsite employee safety training completion (employee and contractor)	Percentage (%)	EM-EP-320a.1	100	100	100
Hours worked (employee and contractor)	Number		2,255,789	2,241,705	3,048,167
Hazard Identification	Number		1325	1601	1,633
SECURITY, HUMAN RIGHTS & RIGHTS OF INDIGENOUS PEOPLES					
Proved reserves in or near areas of conflict	Percentage (%)	EM-EP-210a.1	0	0	0
Probable reserves in or near areas of conflict	Percentage (%)	EM-EP-210a.1	0	0	0
Total operational spend with Indigenous vendors	Percentage (%)		13	11	11



ACTIVITY	UNITS	DISCLOSURE ALIGNMENT	2022	2023	2024
EMISSIONS					
Direct Scope 1 (total)	Tonnes CO ₂ e	EM-EP-110a.1, 11.1.5	237,902	237,544	279,519
Combustion	Tonnes CO ₂ e	EM-EP-110a.1, 11.1.5	207,806	216,475	258,837
Vent	Tonnes CO ₂ e	EM-EP-110a.1, 11.1.5	12,565	6,904	6029
Flare	Tonnes CO ₂ e	EM-EP-110a.1, 11.1.5	11,472	6,237	5,865
Fugitive	Tonnes CO ₂ e	EM-EP-110a.1, 11.1.5	6,059	7,927	8,788
Indirect Scope 2 Emissions	Tonnes CO ₂ e	11.1.6	6	8	9
Emissions Intensity (Scope 1 & 2)	Tonnes CO ₂ e/boe	11.1.8	0.0116	0.0110	0.0109
Methane Intensity	Tonnes CO ₂ e/boe		0.0018	0.0015	0.0014
Methane Emissions	Tonnes CO ₂ e		NPR	32655	35889
Methane Emissions (as % of scope 1)	Percentage (%)	EM-EP-110a.1	15.3	13.75	12.84
AIR QUALITY					
Nitrogen oxides (NO _x) (excluding N ₂ O)	Metric tonnes	EM-EP-120a.1, 11.3.2	4907	3853	5814
Volatile organic compounds (VOCs)	Metric tonnes	EM-EP-120a.1, 11.3.2	357	222	306
Particulate matter (PM ₁₀)	Metric tonnes	EM-EP-120a.1, 11.3.2	40	35	40
Sulfur oxides (SO _x)	Metric tonnes	11.3.2	26	24	31
WATER					
Total fresh water withdrawn	Cubic meters (m ³)	EM-EP-140a.1, 11.6.4	43,864	0	231,224
Total fresh water consumed	Cubic meters (m ³)	EM-EP-140a.1, 11.6.6	43,864	0	231,224
Total fresh water withdrawn/consumed in regions with high or extremely high baseline water stress	Percentage (%)	EM-EP-140a.1, 11.6.4	0	0	0
Volume of produced water and flowback generated	Cubic meters (m ³)	EM-EP-140a.2, 11.6.5	771,458	571,067	682,658
Volume of produced water and flowback utilized	Cubic meters (m ³)	EM-EP-140a.2, 11.6.5	824,196	473,954	803,178
Produced water injected	Percentage (%)	EM-EP-140a.2	2.5	0	0
Produced water discharged	Percentage (%)	EM-EP-140a.2, 11.6.5	0	0	0
Produced water recycled	Percentage (%)	EM-EP-140a.2	97.5	99	99
Hydrocarbon content in discharged water	Metric tonnes		N/A	N/A	N/A
Water withdrawals by source					
Surface water	Cubic meters (m ³)	11.6.4	43,864	0	231,224
Ground water	Cubic meters (m ³)	11.6.4	0	0	0
Produced water	Cubic meters (m ³)	11.6.4	72,331	-78,092	120,520
Aquifer	Cubic meters (m ³)		NPR	0	0
River	Cubic meters (m ³)		NPR	0	0
Basin	Cubic meters (m ³)		NPR	0	0
Catchment	Cubic meters (m ³)		NPR	0	0
Volume of total fluids injected	Cubic meters (m ³)		NPR	0	0
Volume of freshwater injected	Cubic meters (m ³)		NPR	0	0
Volume of wastewater injected	Cubic meters (m ³)		NPR	0	0
Volume of flowback water injected	Cubic meters (m ³)		NPR	0	0
Hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Percentage (%)	EM-EP-140a.3	100	100	100



ACTIVITY	UNITS	DISCLOSURE ALIGNMENT	2022	2023	2024
WASTE					
Total waste disposed	Metric tonnes	11.5.6	NPR	70083	63,510
Waste landfilled	Metric tonnes	11.5.6	NPR	58436	50,918
RECLAMATION & BIODIVERSITY					
Total PCE Lands (all lands, less overlapping lands)	Hectares (ha)		104,684.25	106,504.25	105,488.25
Total PCE Surface Footprint	Hectares (ha)		1,459.87	1,568.14	1,591.22
Active operated wells (gross)	Number		168	188	227
Inactive operated wells (gross)	Number		90	107	118
Downhole abandonment (gross)	Number		15	8	14
Abandoned operated wells cut & capped (gross)	Number		6	5	6
Total wells in active reclamation	Number	11.4.4	10	15	13
Restoration certificates received	Number	11.4.4	1	1	0
Total annual spend on Dormant Site Restoration Program	Dollar (\$)	11.7.6	15.2 M	8.8 M	18.1 M
ASSET INTEGRITY & CRITICAL INCIDENT MANAGEMENT					
Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Rate	EM-EP-540a.2	NPR	0.089	0.000
Total reportable spills	Number	EM-EP-160a.2, 11.8.2	5	4	12
Total volume of reportable spills	Barrels (bbl)	EM-EP-160a.2, 11.8.2	50	6.29	75.47
Volume of spills in Arctic	Barrels (bbl)	EM-EP-160a.2	0	0	0
Volume impacting shorelines with ESI rankings 8-10	Barrels (bbl)	EM-EP-160a.2	0	0	0
Volume of spills recovered	Barrels (bbl)	EM-EP-160a.2, 11.8.2	50	6.29	75.47
Spill related fines and penalties	Dollar (\$)		0	0	0
BUSINESS ETHICS & TRANSPARENCY					
Percentage of proved reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Percentage (%)	EM-EP-510a.1	0	0	0
Percentage of probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Percentage (%)	EM-EP-510a.1	0	0	0



GRI Content Index

DISCLOSURE	TITLE	LOCATION & PAGE
11.1	GHG EMISSIONS	
11.1.1	Management of material topics	Sustainability Report, p. 21
11.1.2	Energy consumption within the organization	Not reported at this time
11.1.3	Energy consumption outside the organization	Not reported at this time
11.1.4	Energy intensity	Not reported at this time
11.1.5	Direct (Scope 1) GHG emissions	Sustainability Report, p. 55
11.1.6	Energy indirect (Scope 2) GHG emissions	Sustainability Report, p. 55
11.1.7	Other indirect (Scope 3) GHG intensity	Not reported at this time
11.1.8	GHG emissions intensity	Sustainability Report, p. 55
11.2	CLIMATE ADAPTATION, RESILIENCE & TRANSITION	
11.2.1	Management of material topics	Sustainability Report, p. 20
11.2.2	Financial implications and other risks and opportunities due to climate change	Not reported at this time
11.2.3	Reduction of GHG emissions	Sustainability Report, p. 55
11.2.4	Describe the organization's approach to public policy development and lobbying on climate change	Sustainability Report, p. 17
11.3	AIR EMISSIONS	
11.3.1	Management of material topics	Sustainability Report, p. 21
11.3.2	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Sustainability Report, p. 55
11.3.3	Assessment of the health and safety impacts of product and service categories	We do not monitor this at this time
11.4	BIODIVERSITY	
11.4.1	Management of material topics	Sustainability Report, p. 25
11.4.2	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Zero sites
11.4.3	Significant impacts of activities, products and services on biodiversity	No significant impacts on biodiversity
11.4.4	Habitats protected and restored	Sustainability Report, p. 56
11.4.5	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Provincial conservation data is used to screen sites pre-construction
11.5	WASTE	
11.5.1	Management of material topics	Sustainability Report, p. 25
11.5.2	Waste generation and significant waste-related impacts	Sustainability Report, p. 29
11.5.3	Management of significant waste-related impacts	Sustainability Report, p. 29
11.5.4	Waste generated	Sustainability Report, p. 56
11.5.5	Waste diverted from disposal	Sustainability Report, p. 56
11.5.6	Waste directed to disposal	Sustainability Report, p. 56



DISCLOSURE	TITLE	LOCATION & PAGE
11.6	WATER & EFFLUENTS	
11.6.1	Management of material topics	Sustainability Report, p. 31
11.6.2	Interactions with water as a shared resource	Sustainability Report, p. 30
11.6.3	Management of water discharge-related impacts	Sustainability Report, p. 31
11.6.4	Water withdrawal	Sustainability Report, p. 56
11.6.5	Water discharge	Sustainability Report, p. 56
11.6.6	Water consumption	Sustainability Report, p. 56
11.7	CLOSURE & REHABILITATION	
11.7.1	Management of material topics	Sustainability Report, p. 26
11.7.2	Minimum notice periods regarding operational changes	Not reported at this time
11.7.3	Programs for upgrading employee skills and transition assistance programs	Sustainability Report, p. 44
11.7.4	List operational sites that have closure and rehabilitation plans in place, have been closed, are in the closure process	Not publicly reported at this time
11.7.5	List decommissioned structures left in place and rationale	None reported
11.7.6	Report total monetary value of financial provisions for closure and rehabilitation	Sustainability Report, p. 56
11.8	ASSET INTEGRITY & CRITICAL INCIDENT MANAGEMENT	
11.8.1	Management of material topics	Sustainability Report, p. 28
11.8.2	Significant spills (causation and recovered volume)	Sustainability Report, p. 56
11.8.3	Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity	Sustainability Report, p. 56
11.9	OCCUPATIONAL HEALTH & SAFETY	
11.9.1	Management of material topics	Sustainability Report, p. 39
11.9.2	Occupational health and safety management systems	Sustainability Report, p. 40
11.9.3	Hazard identification, risk assessment, incident investigation	Sustainability Report, p. 55
11.9.4	Occupational health services	Sustainability Report, p. 41
11.9.5	Worker participation, consultation, and communication on occupational health and safety	Sustainability Report, p. 41
11.9.6	Worker training on OHS	Sustainability Report, p. 41
11.9.7	Promotion of worker health	Sustainability Report, p. 39
11.9.8	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Not reported at this time
11.9.9	Workers covered by an occupational health and safety management system	All employees and workers are subject to PCE's Health and Safety management practices
11.9.10	Work-related injuries	Sustainability Report, p. 39
11.9.11	Work-related ill health	Sustainability Report, p. 39



DISCLOSURE	TITLE	LOCATION & PAGE
11.10	EMPLOYMENT PRACTICES	
11.10.1	Management of material topics	Sustainability Report, p. 43
11.10.2	New employee hires and employee turnover	Sustainability Report, p. 54
11.10.3	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not reported
11.10.4	Parental leave	Not reported
11.10.5	Minimum notice periods regarding operational changes	Not reported
11.10.6	Average hours of training per year per employee	Reported as average spend
11.10.7	Programs for upgrading employee skills and transition assistance programs	Sustainability Report, p. 44
11.10.8	New suppliers that were screened using social criteria	100%
11.10.9	Negative social impacts in the supply chain and actions taken	2024 Report: Forced Labour in Canadian Supply Chains
11.11	NON-DISCRIMINATION & EQUAL OPPORTUNITY	
11.11.1	Management of material topics	Sustainability Report, p. 45
11.11.2	Proportion of senior management hired from the local community	We do not monitor this at this time
11.11.3	Parental leave	Not reported at this time
11.11.4	Average hours of training per year per employee	Reported as average spend
11.11.5	Diversity of governance bodies and employees	Sustainability Report, p. 54
11.11.6	Ratio of basic salary and remuneration	Not reported at this time
11.11.7	Incidents of discrimination and corrective actions taken	None reported
11.12	FORCED LABOUR & MODERN SLAVERY	
11.12.1	Management of material topics	Sustainability Report, p. 52
11.12.2	Operations and suppliers at significant risk for incidents of forced or compulsory labour	2024 Report: Forced Labour in Canadian Supply Chains
11.12.3	New suppliers that were screened using social criteria	2024 Report: Forced Labour in Canadian Supply Chains
11.13	FREEDOM OF ASSOCIATION & COLLECTIVE BARGAINING	
11.13.1	Management of material topics	Our employees are not unionized
11.13.2	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Our employees are not unionized
11.14	ECONOMIC IMPACTS	
11.14.1	Management of material topics	Sustainability Report, p. 37
11.14.2	Direct economic value generated and distributed	Sustainability Report, p. 48
11.14.3	Proportion of senior management hired from the local community	We do not monitor this at this time
11.14.4	Infrastructure investments and services supported	Sustainability Report, p. 47
11.14.5	Significant indirect economic impacts	Sustainability Report, p. 46
11.14.6	Proportion of spending on local suppliers	Not publicly reported at this time



DISCLOSURE	TITLE	LOCATION & PAGE
11.15	LOCAL COMMUNITIES	
11.15.1	Management of material topics	Sustainability Report, p. 46
11.15.2	Operations with local community engagement, impact assessments and development programs	Sustainability Report, p. 46
11.15.3	Operations with significant actual and potential negative impacts on local communities	Sustainability Report, p. 46
11.15.4	Report the number and type of grievances from local communities identified	Not publicly reported at this time
11.16	LAND & RESOURCE RIGHTS	
11.16.1	Management of material topics	Sustainability Report, p. 35
11.16.2	Location list of operations that contributed to involuntary resettlement	None reported
11.17	RIGHTS OF INDIGENOUS PEOPLES	
11.17.1	Management of material topics	Sustainability Report, p. 35
11.17.2	Incidents of violations involving rights of Indigenous peoples	None reported
11.17.3	List of locations of operations where Indigenous peoples are present or affected	We operate on Treaty 8 Territory
11.17.4	Report if the organization has been involved in the process of seeking FPIC from Indigenous Peoples for any of the organizations activities	Sustainability Report, p. 39
11.18	CONFLICT & SECURITY	
11.18.1	Management of material topics	Sustainability Report, p. 35
11.18.2	Security personnel trained in human rights policies or procedures	Not applicable
11.19	ANTI-COMPETITIVE BEHAVIOUR	
11.19.1	Management of material topics	Sustainability Report, p. 50
11.19.2	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	None reported
11.20	ANTI-CORRUPTION	
11.20.1	Management of material topics	Sustainability Report, p. 50
11.20.2	Operations assessed for risks related to corruption	Code of Business Conduct & Ethics
11.20.3	Communication and training about anti-corruption policies and procedures	Code of Business Conduct & Ethics
11.20.4	Confirmed incidents of corruption and actions taken	No incidents of corruption were reported
11.20.5	Describe approach to contract transparency	Not publicly discussed at this time
11.20.6	List the organization's beneficial owners, including JV's and suppliers, and explain identification	Our History - Corporate Website
11.21	PAYMENTS TO GOVERNMENTS	
11.21.1	Management of material topics	ESTMA
11.21.2	Direct economic value generated and distributed	Not reported at this time
11.21.3	Financial assistance received from government	Not reported at this time
11.21.4	Approach to tax	ESTMA
11.21.5	Tax governance, control and risk management	ESTMA
11.21.6	Stakeholder engagement and management of concerns related to tax	None reported
11.21.7	Country-by-country reporting	ESTMA
11.21.8	Oil and gas purchased from state	Zero
11.22	PUBLIC POLICY	
11.22.1	Management of material topics	Sustainability Report, p. 17
11.22.2	Political contributions	None reported



SASB Table

DISCLOSURE	TITLE	LOCATION & PAGE
GREENHOUSE GAS EMISSIONS		
EM-EP-110a.1	Gross global scope 1 emissions, percentage methane, percentage covered under emissions-limiting regulations	Sustainability Report, p. 55
EM-EP-110a.2	Amount of gross global Scope 1 emissions from: (1) flared hydrocarbons, (2) other combustion, (3) process emissions, (4) other vented emissions and (5) fugitive emissions	Sustainability Report, p. 55
EM-EP-110a.3	Discussion of LT and ST strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Sustainability Report, p. 21
AIR QUALITY		
EM-EP-120a.1	Air emissions of the following pollutants: (1) NO _x (excl N ₂ O), (2) SO _x , (3) VOCs and (4) particulate matter (PM ₁₀)	Sustainability Report, p. 55
WATER MANAGEMENT		
EM-EP-140a.1	1) Total freshwater withdrawn, 2) Total fresh water consumed, percentage of each in regions of High or Extremely High Baseline Water Stress	(1 & 2) Sustainability Report, p. 55 Zero freshwater is withdrawn or consumed in High or Extremely High Baseline Water Stress areas
EM-EP-140a.2	Volume of produced water and flowback generated; percentage (1) discharged, (2) injected, (3) recycled; hydrocarbon content discharged in water	Sustainability Report, p. 55
EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Pacific Canbriam Energy discloses all fracturing fluid chemicals used via the FracFocus database
EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Zero sites
BIODIVERSITY IMPACTS		
EM-EP-160a.1	Description of environmental management policies and practices for active sites	Sustainability Report, p. 26
EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills, volume in Arctic, volume impacting shorelines with ESI rankings 8-10, and volume recovered	(1) Sustainability Report, p. 56 (2) Zero volumes in Arctic or impacting shorelines
EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Not disclosed at this time, we are working towards monitoring this in the future
SECURITY, HUMAN RIGHTS & RIGHTS OF INDIGENOUS PEOPLES		
EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Zero proved or probable reserves in or near areas of conflict
EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	(1) 100% (2) 100%
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with human rights, Indigenous rights and operation in areas of conflict	Sustainability Report, p. 35
COMMUNITY RELATIONS		
EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Sustainability Report, p. 46
EM-EP-210b.2	Number and duration of non-technical delays	Zero days
WORKFORCE HEALTH & SAFETY		
EM-EP-320a.1	(1) Total recordable incident rate TRIR (2) Fatality rate (3) Near miss frequency (NMFR), and (4) Average hours of health, safety & emergency response training for (a) full-time employees, (b) contract employees and (c) short-service employees	Sustainability Report, p. 54
EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Sustainability Report, p. 40



DISCLOSURE	TITLE	LOCATION & PAGE
	RESERVES VALUATION & CAPITAL EXPENDITURES	
EM-EP-420a.1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	This is not assessed at this time
EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	This is not assessed at this time
EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	This was not part of our business strategy in 2024
EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	This is not assessed at this time
	BUSINESS ETHICS & TRANSPARENCY	
EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	At the time of this publication, PCE does not have proved or probable reserves outside of Canada
EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Code of Business Conduct & Ethics
	MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT	
EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental social factors affecting the industry	Sustainability Report, p. 17
	ACTIVITY METRICS	
EM-EP-000.A	Production of: (1) oil, (2) natural gas, (3) synthetic oil, and (4) synthetic gas	(2) Sustainability Report, p. 54
EM-EP-000.B	Number of offshore sites	Zero offshore sites
EM-EP-000.C	Number of terrestrial sites	All sites





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