

DISCLAIMER

Due to uncertainty surrounding the application of recent amendments to the Competition Act (Canada), these documents are provided for historical information purposes only and do not constitute active or current representations of Canadian Utilities Limited or any of its related parties. The purpose of these documents is to comply with disclosure requirements that were in effect on the date these documents were filed; Canadian Utilities undertakes no obligation to update such information except as required by applicable law. Canadian Utilities remains committed to taking steps to address climate change and continuing to engage in sustainability initiatives.



CANADIAN UTILITIES LIMITED

An **ATCO** Company

CANADIAN UTILITIES LIMITED ESG DATASHEET

The purpose of this *ESG Datasheet* is to provide an overview of Canadian Utilities Limited's (Canadian Utilities) operational performance. Some of the performance data is discussed in more detail within the 2022 Sustainability Report. The Datasheet should be read in conjunction with the Sustainability Report and is not to be viewed as a substitute. The full report is available at [ATCO.com](https://www.atco.com).

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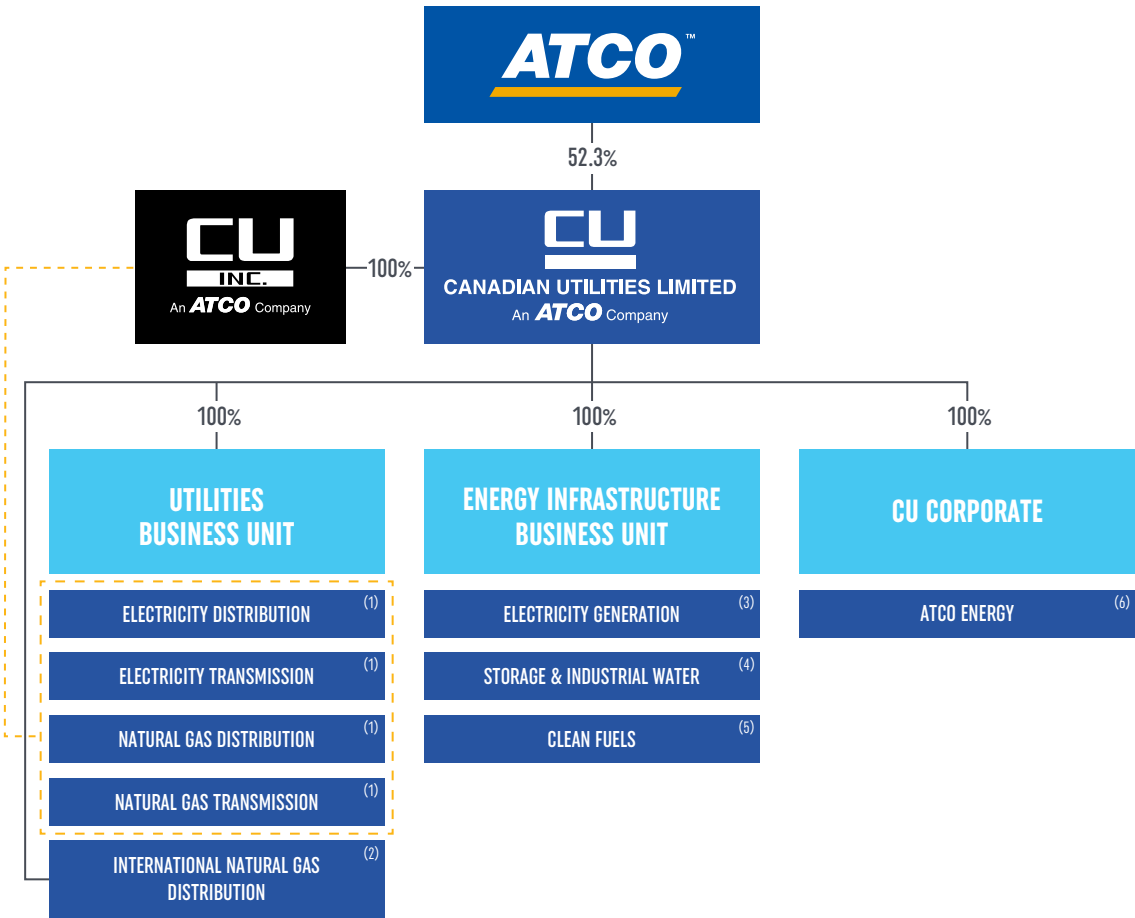
- Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD)



Reporting boundaries

The terms Canadian Utilities and CUL refer to Canadian Utilities Limited, as a whole, including its subsidiary company CU Inc. Our Sustainability Report is referencing the internationally recognized Global Reporting Initiative (GRI) Standards and guided by the Sustainability Accounting Standards Board (SASB) and the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

This datasheet communicates our sustainability performance in 2022 and reflects operations as of December 31, 2022 unless otherwise noted, for Canadian Utilities Limited. Financial data is in Canadian dollars and environmental data is in metric units. Environmental performance metrics reported include 100 per cent for facilities where ATCO, or one of its subsidiaries, has operational control, regardless of percentage of financial ownership. Operational control is defined in alignment with the GHG Protocol. Exceptions are explicitly noted in the data notes with the relevant information. We also have investments in LUMA Energy (50 per cent), which is not included in our operational control boundary, as defined in alignment with the GHG Protocol. However, we expect our business partners and joint venture operations to adhere to the same or similar ethical standards and we take an active role on partnership and joint venture boards, where possible.



(1) Canadian Utilities' 100 per cent owned subsidiary CU Inc. includes Electricity Distribution, Electricity Transmission, Natural Gas Distribution and Natural Gas Transmission.

(2) International Natural Gas Distribution is a regulated provider of natural gas distribution services in Western Australia, serving metropolitan Perth and surrounding regions.

(3) Canadian Utilities owns and operates 348 MW of non-regulated electricity generation assets in Australia, Mexico, Canada and Chile and 103 MW of assets under development in Canada as of December 31, 2022. Subsequent to year-end, 242 MW of operational non-regulated electricity generation was added when the acquisition of Suncor Energy Inc.'s renewable energy portfolio closed on January 3, 2023.

(4) Storage & Industrial Water builds, owns and operates non-regulated natural gas storage, natural gas liquids storage, natural gas related infrastructure, and industrial water.

(5) Clean Fuels includes large-scale hydrogen production opportunities, renewable natural gas, and technical expertise support.

(6) ATCO Energy Ltd. (ATCOenergy) includes Rümi, Blue Flame Kitchen, and Retail Energy and offers home products, home maintenance services, professional homeowners advice, and retail electricity and natural gas services in Alberta.

Canadian Utilities Limited Performance Summary

Indicator ¹	Units	2022	2021	2020
Environment				
Greenhouse Gas Emissions^{2,3,4}				
Operational direct (Scope 1) greenhouse gases	kilotonnes CO ₂ e	776	734	859
Operational indirect (Scope 2) greenhouse gases	kilotonnes CO ₂ e	246	245	243
Equity basis (Scope 1) greenhouse gases ⁴	kilotonnes CO ₂ e	628	641	733
Equity basis (Scope 2) greenhouse gases ⁴	kilotonnes CO ₂ e	244	243	225
Equity basis greenhouse gas emission intensity ⁵	kilotonnes CO ₂ e / \$ million adjusted earnings	1.33	1.53	1.79
Upstream production and generation (Scope 3 - category 3) greenhouse gases ⁶	kilotonnes CO ₂ e	8,675	9,111	8,737
Downstream end-use (Scope 3 - category 11) greenhouse gases ⁶	kilotonnes CO ₂ e	15,836	15,566	15,504
Subtotal operational other indirect (Scope 3) greenhouse gases ⁶	kilotonnes CO ₂ e	24,511	24,677	24,241
Air Emissions				
Sulphur dioxide	tonnes	34	30	36
Nitrogen oxides	tonnes	1,656	1,542	1,796
Particulate matter (PM2.5)	tonnes	22	21	22
Carbon monoxide	tonnes	576	570	608
Volatile organic compounds	tonnes	174	171	188
Mercury	kg	0	1	1
Ozone depleting substances	kg	0	0	0
Energy Consumption	(PJ) petajoules	8.5	8.8	10.1



Indicator ¹	Units	2022	2021	2020
Environment				
Operational Water Use⁷	million m ³	1.2	1.9	1.5
Equity Basis Water Use	million m ³	0.6	1.5	0.9
Spills⁸				
Hydrocarbon – number ⁹	number	23	39	18
Hydrocarbon – volume	thousand litres	16.2	25.6	10.0
Non-hydrocarbon – number	number	1	0	1
Non-hydrocarbon – volume	thousand litres	37.3	0.0	0.0
Hazardous Waste	tonnes	1,339	1,156	2,170
Environmental Fines and Penalties	\$ thousand	1	0	0
Owned, Developed or Managed Renewable Energy¹⁰	(MW) megawatts	78	76	–
Revenues from Transitional Product Categories (e.g., renewable natural gas and hydrogen) ¹¹	per cent	1.77	1.07	–
Social¹²				
Health and Safety^{13,14}				
Lost-time injury rate (employees)	cases/200,000 hours worked	0.12	0.17	0.33
Lost-time injury rate (contractors)	cases/200,000 hours worked	0.12	0.32	0.09
Recordable injury rate (employees)	cases/200,000 hours worked	1.04	1.48	1.74
Recordable injury rate (contractors)	cases/200,000 hours worked	1.11	1.15	1.50
Fatalities (employees)	number	0	0	0
Fatalities (contractors)	number	0	0	0
Employees	number	5,035	4,796	4,479

Indicator¹

Units

2022

2021

2020

Social¹²

Workforce by Employment Type

Male – full-time	number	3,336	3,184	3,009
Female – full-time	number	1,563	1,511	1,379
Male – part-time	number	32	24	18
Female – part-time	number	101	77	73

Workforce by Employment Contract

Male – permanent	number	3,131	3,021	2,900
Female – permanent	number	1,504	1,424	1,362
Male – temporary	number	237	187	127
Female – temporary	number	160	164	90

Workforce by Region

Canada – permanent	number	4,109	3,957	3,834
Canada – temporary	number	337	279	165
Mexico – permanent	number	28	32	33
Mexico – temporary	number	0	0	0
Australia – permanent	number	448	395	386
Australia – temporary	number	57	70	52
South America – permanent	number	0	61	9
South America – temporary	number	0	2	0
Other – permanent	number	53	0	0
Other – temporary	number	3	0	0

Indicator¹

Units

2022

2021

2020

Social¹²

Voluntary Turnover Rate

per cent

6.2

5.6

3.8

Employees in Employee Unions or Associations

per cent

48

49

50

Diversity

Women in workforce

per cent

33

33

32

Women in senior management¹⁵

per cent

38

35

28

Minorities in workforce¹⁶

per cent

27

19

–

Minorities in senior management

per cent

13

17

–

Revenue Generated from Indigenous Joint Ventures (Indigenous share only)¹⁷

\$ million

35.5

15.9

14.4

Net Economic Benefit to Indigenous Groups¹⁸

\$ million

69.2

97.6

40.2

Governance¹⁹

Human Rights and Ethics Incidents

Discrimination incidents

number

2

0

0

Indigenous rights incidents

number

0

0

0

Corruption Incidents

number

0

0

0

Customer Privacy Breaches

number

0

0

0

Number of Regulatory Non-compliance Incidents²⁰

number

4

0

1

Fines and Penalties for Regulatory Non-compliance²⁰

\$ thousand

31,003.5

0.0

0.8

Board Diversity

Women on Board of Directors

per cent

36

33

36

Minorities on Board of Directors

per cent

–

–

–



Indicator ¹	Units	2022	2021	2020
Economic				
Economic Value Generated²¹	\$ million	4,048	3,515	3,233
Economic Value Distributed				
Suppliers	\$ million	1,494	1,281	1,025
Employee wages and benefits ²²	\$ million	374	362	341
Lenders	\$ million	401	385	393
Shareholders	\$ million	562	548	551
Governments ²³	\$ million	423	380	337
Communities ²⁴	\$ million	7	6	5
Economic Value Retained²⁵	\$ million	787	553	581
Coverage of Defined Benefit Pension Plan Obligations	per cent	96	98	92
Operational				
System Average Interruption Duration Index (SAIDI)²⁶				
Alberta electricity distribution	minutes	4.85	4.41	4.09
Yellowknife	minutes	0.76	0.27	0.19
Northwest Territories	minutes	4.09	4.72	1.96
Yukon	minutes	6.17	2.81	4.91
System Average Interruption Frequency Index (SAIFI)²⁷				
Alberta electricity distribution	per cent	1.63	1.58	1.58
Yellowknife	per cent	1.20	0.77	0.64
Northwest Territories	per cent	6.49	2.16	4.01
Yukon	per cent	5.42	1.97	2.71

We strive to continually improve our tracking and measurement systems and may adjust indicator definitions and performance data to reflect current best practice. In most cases, we use standard industry and regulatory calculation methodologies and definitions that may be updated periodically to improve accuracy.

Indicator

1. This summary table consolidates data for Canadian Utilities Limited (CU, CU.X).

Environment

2. Unless otherwise noted, data is reported on an operatorship basis, which does not align with financial reporting. Operatorship basis means that environmental performance metrics reported include 100 per cent from operations over which CUL, or one of its subsidiaries, has operational control, regardless of percentage of financial ownership.
3. GHG emissions are calculated and reported in line with carbon regulations where the facility is located and the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol).
4. Equity-basis reporting aligns with financial reporting in relation to treatment in external financial filings and is also guided by the GHG Protocol. However, our equity share emissions of LUMA has not yet been included in reported 2023.
5. GHG emissions intensity is calculated by dividing equity basis reporting basis direct (Scope 1) and indirect (Scope 2) GHG emissions over earnings. Earnings are adjusted earnings as defined in the CUL Management's Discussion and Analysis (MD&A).
6. Scope 3 GHG emissions are calculated and reported in line with the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard. We currently report Scope 3 GHG emissions from the two categories most material to our business. Note that, storage, handling and transmission of natural gas is not included in our Scope 3 calculations however, any associated emissions from facilities to handle and move these products are captured in direct (Scope 1) GHG emissions. As the guidance on the reporting of Scope 3 GHG emissions continues to evolve, we will annually review this approach to ensure we are in line with best practice.
7. Water use is calculated by deducting water discharged from water withdrawn. The decrease in water consumption for 2022 is mainly attributable to the decrease in activity in our Energy Infrastructure and Storage business.
8. Includes spills that meet thresholds for regulatory reporting in the jurisdiction in which they occurred. Volume spilled is often estimated due to variables such as duration, location and when the spill was identified.

9. In 2022, 78% of hydrocarbon spills were related to vandalism incidents to electrical transformers.
10. This metric has been established to be intentionally broad to demonstrate various ways we are contributing to the energy transition, and does not align with typical operational control or financial basis concepts. Renewable energy is included in three circumstances: 1) Ownership of a renewable project when CUL has financial control; 2) Development of a renewable project where CUL has an engineering, procurement and construction contract, but ultimately no financial or operational control once in operation; and 3) Management or operation of a renewable energy asset for a customer, however, CUL doesn't have ownership.
11. Transitional products and services are defined as products or services that reduce Scope 1, 2 or 3 GHG emissions. They can include products or services that are lower carbon or to upgrade existing activities and systems.

Social

12. Includes our temporary workforce but does not include joint venture (JV) employees, unless otherwise noted.
13. Our contractor safety rates do not cover all contractors since some of our business units only track safety statistics for certain work mode classification (focus on where we have a supervisory, inspection or monitoring role), or contractors with greater than a threshold contract size.
14. Data is not included for all employees of CUL JVs, however, is included where available and when CUL has the governing authority and responsibility for the health and safety of the people, processes and facility.
15. Senior Management includes senior executive officers (which aligns with disclosures in the Management Proxy Circular).
16. Minorities includes people of different race and ethnic backgrounds. Note that this metric only includes those who choose to self-identify, may not align with local definition in all operating jurisdictions, and does not include persons with disabilities or LGBTQ2S+.
17. The increase in the Indigenous share of revenue generated from Indigenous JVs is mainly attributed to the share purchase agreement between Denendeh Investments Incorporated and ATCO Electric Ltd to increase DII's ownership stake in Northland Utilities Enterprises from 14 per cent to 50 per cent.
18. Net Economic Benefit to Indigenous groups equals net earnings from Indigenous JVs, partnership payments, Indigenous procurement and additional economic benefits.

Governance

19. We track and address concerns through several channels, including our internationally accessible ATCO Integrity Line. Only incidents that have been substantiated by an external authority have been included.
20. Non-environmental regulatory non-compliance incidents include one incident regarding the Jasper AUC incident, and three incidents related to the power generation requirements in Alberta.

Economic

21. Economic value generated is equal to revenue as defined in the MD&A.
22. Employee wages and benefits include employee salaries and amounts paid to government institutions on behalf of employees plus total benefits.
23. Payments to governments include income, property, and franchise taxes.
24. Distributions to communities include donations, in-kind contributions, and sponsorships.
25. Economic value retained is economic value generated minus economic value distributed. This is not a financial reporting indicator and should not be confused with retained earnings.

Operational

26. SAIDI, or System Average Interruption Duration Index, disclosed in minutes, is defined as the total duration of an interruption for the average customer during the period under reporting.
27. SAIFI, or System Average Interruption Frequency Index, is defined as the average number of times that a system customer experiences an outage during the period under reporting (per year).

Canadian Utilities Limited Sustainability Framework References

This section includes references to a variety of publicly available documents that contain governance, economic, environmental, and social information for 2022, including the Annual Report, Sustainability Report, financial filings, and website.

This reference document contains information for Canadian Utilities Limited (CU, CU.X), which should not be misconstrued as ATCO Ltd. (ACO.X, ACO.Y).

GRI Content Index

Canadian Utilities Limited's sustainability reporting references [Global Reporting Initiative \(GRI\) Standards](#).

Standard Reference	Disclosure	Page Number and/or URL(s)
GRI 2: General Disclosures		
GRI 2-1	Organizational details	Canadian Utilities Limited Annual Information Form (pp. 2, 6-23)
GRI 2-2	Entities included in the organization's sustainability reporting	Sustainability Report (pp. 5, 7) Canadian Utilities Limited Performance Summary (p. 2) Canadian Utilities Limited Consolidated Financial Statements (CFS) Entities covered in the CFS are also covered in our sustainability reporting unless noted. The treatment of joint ventures may be addressed differently in ATCO's 2022 Annual Report with respect to financial performance.
GRI 2-3	Reporting period, frequency and contact point	Annual reporting period: January 1 - December 31, 2022 Contact point: sustainability@atco.com
GRI 2-4	Restatements of information	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 2-5	External assurance	Senior management and relevant staff have reviewed all information and believe it is an accurate representation of our performance. We undertook a variety of internal and external review activities on information presented in the 2022 Sustainability Report and associated disclosures. However, third-party assurance has not been conducted. In 2023, we will start the process of external third-party assurance.
GRI 2-6	Activities, value chain and other business relationships	Sustainability Report (p. 4) Canadian Utilities Limited Management's Discussion & Analysis (pp. 24-35)
GRI 2-7	Employees	Canadian Utilities Limited Performance Summary (pp. 3-8) Canadian Utilities Limited Management's Discussion & Analysis (p. 5)
GRI 2-8	Workers who are not employees	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 2-9	Governance structure and composition	Canadian Utilities Limited Annual Information Form (pp. 38-45)
GRI 2-10	Nomination and selection of the highest governance body	Canadian Utilities Limited Management Proxy Circular (pp. 29-44)

Standard Reference	Disclosure	Page Number and/or URL(s)
GRI 2-11	Chair of the highest governance body	Canadian Utilities Limited Management Proxy Circular (p. 19)
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Canadian Utilities Limited Corporate Governance Canadian Utilities Limited Board Mandate
GRI 2-13	Delegation of responsibility for managing impacts	Canadian Utilities Limited Management Proxy Circular (pp. 30-32)
GRI 2-14	Role of the highest governance body in sustainability reporting	Sustainability Report (pp. 40-42) Canadian Utilities Limited Management Proxy Circular (pp. 31-33)
GRI 2-15	Conflicts of interest	How We Do Business (p. 9) Canadian Utilities Limited Annual Information Form (p. 46)
GRI 2-16	Communication of critical concerns	How We Do Business (pp. 31-32)
GRI 2-17	Collective knowledge of the highest governance body	Canadian Utilities Limited Management Proxy Circular (pp. 9-25)
GRI 2-18	Evaluation of the performance of the highest governance body	Canadian Utilities Limited Management Proxy Circular (pp. 26-28)
GRI 2-19	Remuneration policies	Canadian Utilities Limited Management Proxy Circular (p. 45)
GRI 2-20	Process to determine remuneration	Canadian Utilities Limited Management Proxy Circular (pp. 45-58)
GRI 2-21	Annual total compensation ratio	Canadian Utilities Limited Management Proxy Circular (pp. 68-75)
GRI 2-22	Statement on sustainable development strategy	Sustainability Report (pp. 40-42)
GRI 2-23	Policy commitments	How We Do Business
GRI 2-24	Embedding policy commitments	Sustainability Report (pp. 41-42) How We Do Business (pp. 4-7)
GRI 2-25	Processes to remediate negative impacts	How We Do Business (pp. 31-32) Integrity and Compliance
GRI 2-26	Mechanisms for seeking advice and raising concerns	How We Do Business (pp. 31-32)
GRI 2-27	Compliance with laws and regulations	How We Do Business (pp. 7, 33)
GRI 2-29	Approach to stakeholder engagement	Sustainability Report (pp. 34-39) Stakeholder Engagement
GRI 2-30	Collective bargaining agreements	How We Do Business (p. 19)

Standard Reference	Disclosure	Page Number and/or URL(s)
GRI 3: Material Topics		
GRI 3-1	Process to determine material topics	Materiality Assessment
GRI 3-2	List of material topics	Sustainability Report (p. 7)
GRI 3-3	Management of material topics	Sustainability Report (pp. 11-51)
Material Topics		
Energy Transition		
Company Indicator	Spend on new and refurbished infrastructure (\$)	Sustainability Report (p. 15)
GRI 302-1	Energy consumption within the organization	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 302-4	Reduction of energy consumption	Sustainability Report (pp. 17-22)
Climate Change & Environmental Stewardship		
GRI 303-5	Water consumption	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 305-1	Direct (Scope 1) GHG emissions	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 305-3	Other indirect (Scope 3) GHG emissions	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 305-4	GHG emissions intensity	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 305-5	Reduction of GHG emissions	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 305-6	Emissions of ozone-depleting substances	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 305-7	Nitrogen oxides, sulphur dioxides and other significant air emissions	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 306-2	Waste by type	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 306-3	Significant spills	Canadian Utilities Limited Performance Summary (pp. 3-8)



Standard Reference	Disclosure	Page Number and/or URL(s)
People		
GRI 401-1	Employee turnover rate	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 403-9	Work-related injury rates	Sustainability Report (p. 30) Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 405-1	Diversity of governance bodies and employees	Canadian Utilities Limited Management Proxy Circular (pp. 34-35) Sustainability Report (pp. 32-33) Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 406-1	Incidents of discrimination	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 416-2	Non-compliance incidents regarding safety of products and services	Included as part of 'Number of Regulatory Non-compliance Incidents' in Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 418-1	Customer privacy breaches	Canadian Utilities Limited Performance Summary (pp. 3-8)
Community & Indigenous Relations		
GRI 411-1	Incidents of violations involving rights of Indigenous Peoples	Canadian Utilities Limited Performance Summary (pp. 3-8)
Other Topics Covered		
Economic		
GRI 201-1	Economic value generated and distributed	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 201-3	Coverage of defined benefit pension plan obligations	Canadian Utilities Limited Performance Summary (pp. 3-8)
GRI 201-4	Financial assistance received from governments	Any material financial assistance from governments is reported in the Canadian Utilities Limited Management's Discussion & Analysis
Anti-Corruption		
GRI 205-3	Corruption incidents	Canadian Utilities Limited Performance Summary (pp. 3-8)

SASB

Canadian Utilities Limited's sustainability reporting references [Sustainability Accounting Standards Board](#) (SASB) as listed below for the Electric Utilities & Power Generators industry and the Gas Utilities & Distributors industry.

Standard Reference	Disclosure	Page Number and/or URL(s)
SASB IF-EU-110a.1	Direct (Scope 1) GHG emissions	Canadian Utilities Limited Performance Summary (p. 3)
SASB IF-EU-110a.3	Direct (Scope 1) GHG emissions strategy including reduction targets	Sustainability Report (pp. 8-10, 17-22)
SASB IF-EU-110a.4	Renewable portfolio standard (RPS) customers	Not applicable
SASB IF-EU-120a.1	Nitrogen oxides, sulphur dioxides and other significant air emissions	Canadian Utilities Limited Performance Summary (p. 3)
SASB IF-EU-140a.1	Water consumption	Canadian Utilities Limited Performance Summary (p. 3)
SASB IF-EU-150a.1	Coal combustion residuals (CCR) generated and recycled	Not applicable
SASB IF-EU-150a.2	Coal combustion residuals (CCR) impoundments	Not applicable
SASB IF-EU-240a.4	Discussion of factors that affect energy affordability	Sustainability Report (pp. 11-16)
SASB IF-EU-320a.1	Work-related injury rates	Sustainability Report (p. 30) Canadian Utilities Limited Performance Summary (p. 4)
SASB IF-EU-540a.1	Nuclear power units	Not applicable
SASB IF-EU-540a.2	Nuclear safety	Not applicable
SASB IF-EU-550a.2	System Average Interruption Duration Index (SAIDI), System Average Interruption Frequency Index (SAIFI)	Sustainability Report (p. 25) Canadian Utilities Limited Performance Summary (p. 7)
SASB IF-EU-000.C	Length of electricity transmission and distribution lines	Sustainability Report (p. 5)
SASB IF-GU-240a.4	Discussion of factors that affect energy affordability	Sustainability Report (pp. 11-16)
SASB IF-GU-540a.3	Transmission pipeline in-line inspections	Sustainability Report (p. 25)
SASB IF-GU-540a.4	Description of efforts to manage the integrity of gas delivery infrastructure, including risks related to safety and emissions	Sustainability Report (pp. 15, 25-26)
SASB IF-GU-000.C	Length of gas (1) transmission and (2) distribution pipelines	Sustainability Report (pp. 5, 25)



Task Force on Climate-Related Financial Disclosures

Canadian Utilities Limited has always been a proponent of reporting core non-financial information and indicators to provide meaningful, efficient and transparent disclosures in priority areas for customers of our sustainability reporting (i.e. investors, business partners, customers, communities, Indigenous groups, employees, and governments).

In 2022, Canadian Utilities expanded alignment to the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations. We have provided available mapping to existing disclosures below, and plan to continue to evolve our external disclosure around climate-related risks and opportunities in alignment with the TCFD recommendations.

For more information on the TCFD, please visit www.fsb-tcfd.org.

TCFD Recommendations		Links to Canadian Utilities Limited Information
Governance		
Disclose the organization's governance around climate-related risks and opportunities.	Describe the board's oversight of climate-related risks and opportunities.	The board and committees of the board provide oversight on material sustainability topics, including climate-related risks and opportunities. Our Sustainability Report (pp. 40-42) describes the board's oversight of climate-related risks and opportunities, as well as the roles and responsibilities of the board committees. The Management Proxy Circular (pp. 29-39) provides more information on our overall approach to governance. The board fully endorses our strategic 2030 ESG Targets and commitment to net-zero emissions by 2050.
	Describe management's role in assessing and managing climate-related risks and opportunities.	Management assesses material climate-related risks and opportunities to determine the best course of action. Our Sustainability Report (pp. 40-42) describes management's role in assessing and managing climate-related risks and opportunities. The Management Proxy Circular (pp. 29-39) provides more information on our overall approach to governance.

TCFD Recommendations		Links to Canadian Utilities Limited Information
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Our climate-related risks and opportunities include policy/regulatory, market, technology, reputational, and physical risks. The Management's Discussion & Analysis (pp. 5-8), Management's Discussion & Analysis (pp. 36-40), Management's Discussion & Analysis (pp. 52-61) and Sustainability Report (pp. 17-22) describe the material climate-related risks and opportunities we have identified.
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Sustainability is interwoven into our businesses, strategy, and planning. Our Sustainability Report (p. 6) provides an overview of how climate-related risks and opportunities are integrated throughout the organization. The Management's Discussion & Analysis (pp. 3-4), Management's Discussion & Analysis (pp. 5-8), Management's Discussion & Analysis (pp. 36-40), Management's Discussion & Analysis (pp. 52-61), and Sustainability Report (pp. 17-22) provide more information on how we incorporate climate-related risks and opportunities into our businesses, strategy, and planning.
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	In 2021 we conducted a significant decarbonization modelling project for our energy businesses, which highlighted the resilience of our business model and strategy to decarbonize. The Management's Discussion & Analysis (pp. 36-40) and Sustainability Report (pp. 17-22) provide more information on our climate-related strategies and resiliency.
Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks.	Describe the organization's processes for identifying and assessing climate-related risks.	Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The Management's Discussion & Analysis (pp. 36-40), Management's Discussion & Analysis (pp. 52-61), Sustainability Report (pp. 17-22) and Sustainability Report (pp. 40-42) provide more information on how we identify and assess climate-related risks.
	Describe the organization's processes for managing climate-related risks.	Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The Management's Discussion & Analysis (pp. 36-40), Management's Discussion & Analysis (pp. 52-61), Sustainability Report (pp. 17-22) and Sustainability Report (pp. 40-42) provide more information on how we manage climate-related risks.
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Our enterprise risk management process allows us to identify and assess risks by both severity of impact and probability of occurrence, including climate-related risks. The Management's Discussion & Analysis (pp. 36-40), Management's Discussion & Analysis (pp. 52-61), Sustainability Report (pp. 17-22) and Sustainability Report (pp. 40-42) provide more information on how identifying, assessing, and managing climate-related risks are integrated into our overall risk management processes.



TCFD Recommendations		Links to Canadian Utilities Limited Information
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	The Canadian Utilities Limited Performance Summary (pp. 3-8) outlines the metrics we use and our performance.
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	The Canadian Utilities Limited Performance Summary (pp. 3-8) outlines our Scope 1, Scope 2, and Scope 3 GHG emissions. Our Sustainability Report (pp. 17-22) provides more information on our Scope 1, Scope 2, and Scope 3 GHG emissions.
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	In January 2022, we published a News Release announcing an initial set of strategic 2030 ESG Targets as well as a commitment to net-zero emissions by 2050. The Management's Discussion & Analysis (pp. 3-4) provides more information on how we plan to achieve these targets, and the 'Scorecard' section of the Management's Discussion & Analysis (pp. 12-19) outlines our strategic priorities and progress towards targets. Our Sustainability Report (pp. 8-10, 12-14, 18-19, 29-30, 33, 38, 41-42) provides more detailed information on our ESG Targets and net zero commitment, and the Canadian Utilities Limited Performance Summary (pp. 3-8) outlines our performance towards targets.