

Sustainability Report 2022

Do the right thing



ALIMENTATION
COUCHE-TARD



CIRCLE K



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Who We Are

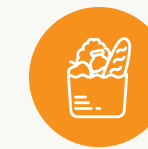
We are a leading destination for convenience and mobility globally. Working with approximately 122,000 people at more than 14,000 locations in 24 countries and territories, we serve over 9 million customers daily. We are constantly evolving to meet customers' needs, create inclusive and safe workplaces for our people, minimize our impact on the environment and be a trusted neighbour in the communities we serve. We believe that we can play a meaningful role in the journey towards a cleaner and safer future.

What we do



Road Transportation Fuel Operations

We sell road transportation fuel at our stores under our corporate brand or the brand of our partners. We have been increasing our offering of renewable fuels and electric vehicle charging as we move toward a cleaner future.



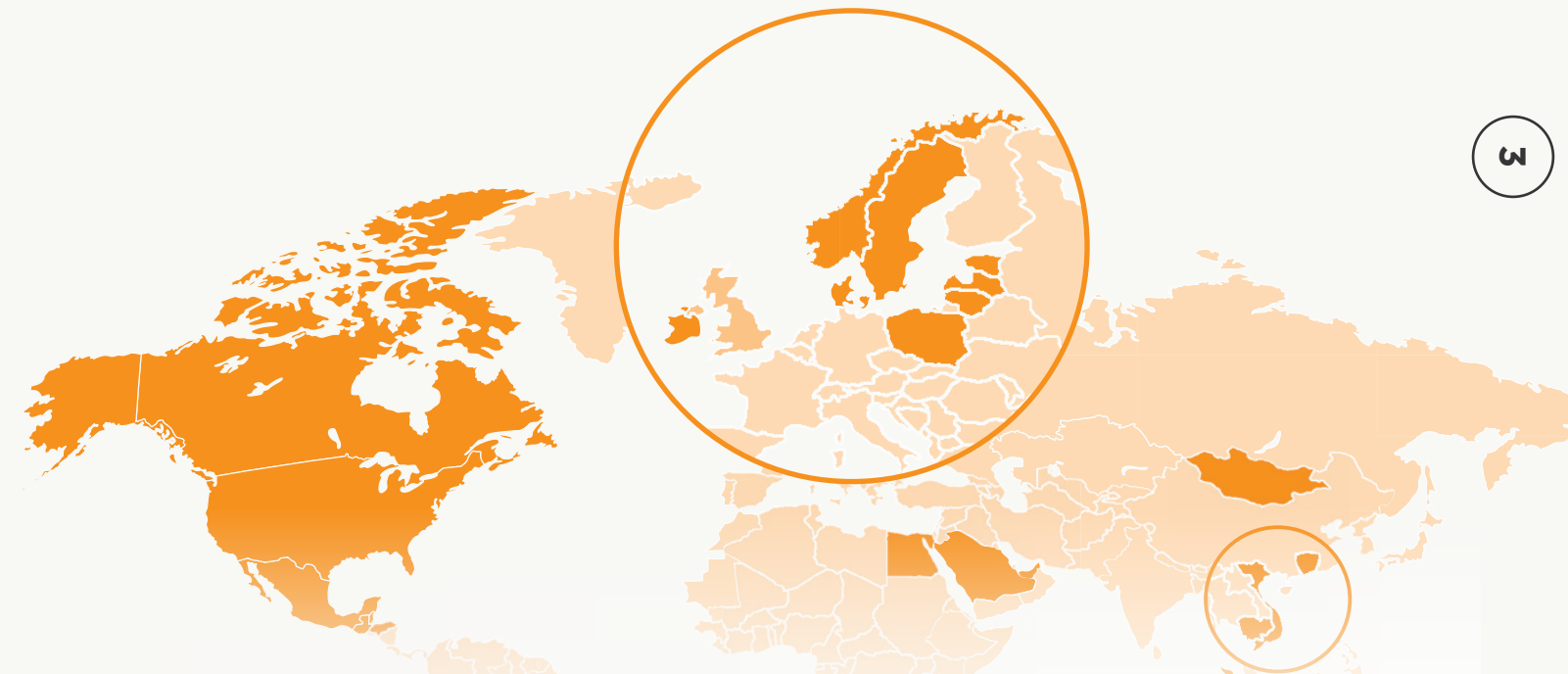
Merchandise and Service Operations

We offer traditional convenience store items, including fresh food and foodservice, coffee, dispensed beverages, and car wash services. Our customers can rely on our experience as a responsible retailer of age-restricted products such as lottery tickets, tobacco products, and alcoholic beverages.



Other Non-Retail Business

We sell bulk fuel to a wide range of industrial, commercial, and independent business owners.



OUR SITES

| | |
|---------------------------|-------|
| UNITED STATES | 7,011 |
| CANADA | 2,083 |
| EUROPE AND OTHER REGIONS* | 3,072 |
| INTERNATIONAL FOOTPRINT | 1,842 |

*Hong Kong

ALAIN
BOUCHARD



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A message from the Executive Chairman of the Board and the President and CEO

In yet another year of incredible disruption, our teams once again stepped up and faced an ever-changing world with a sense of determination and a winning spirit. Our people are the heartbeat of our business, united by common values and serving over 9 million customers and communities across the world every day. For over four decades, our guiding values have shaped our business to become the global company we are today. Rooted in our “One Team” culture, we are especially proud and grateful to our team members who have remained focused on “Doing the Right Thing”, even in challenging circumstances. Despite a year marked by global turmoil, we have continued to prioritize and drive forward with our sustainability agenda. In this report, you will learn more about how sustainability has become a true business lens to our everyday operations. But firstly, we want to extend a sincere thank you to all our team members and partners around the world for their continued support on our sustainability journey.

For us, sustainability is about “Doing the Right Thing” for our company, our people, our customers, our planet, and its prosperity. Our commitment begins with protecting our people and our customers. Again, this year, with rising Covid-19 cases, we continued to keep our stores safe and supported our team members to get vaccinated. In the face of war and its tragic human impact, we suspended our operations in Russia and supported Ukrainian refugees by offering food, beverages, and accommodation. We also carried out a global fund-raising campaign in stores across our network in aid of Red Cross’ Ukrainian relief efforts.

“Doing the Right Thing” isn’t always easy, but with the scale of our operations we know that we have a responsibility to our current and future generations to be part of the solution in our communities. This drives and energizes our efforts every day. While our sustainability roadmap is guiding our immediate actions, we recognize that we have much more to do. We started this year by elevating our sustainability governance to the executive leadership team, which is now responsible for progressing our agenda at pace. This year, we have developed our inaugural Task Force on Climate-related Financial Disclosures (TCFD) report, furthering our pledge to improve our reporting of climate-related financial information. We also continue to accelerate investments towards our ambitious sustainability priorities through our Green Bonds, launched last year.



As nations around the world make enhanced commitments towards mitigating climate change, we too have initiated work on our decarbonization roadmap with resources dedicated to considering our contributions to a net zero economy. Being ready for the future is an important part of our sustainability journey, and we are proud of our progress in electric vehicle charging solutions where we are a market leader in Norway. In North America, we are ramping up our efforts in this space with the establishment of a dedicated e-mobility team who are looking at opportunities to offer customers charging solutions across those markets.

In conclusion, looking back at the past twelve months, we are particularly proud of how we have remained true to our sustainability ambitions. We are determined to do the right thing for our team members today and for our children. As the landscape around us changes, we are learning and will continue to strive towards building a cleaner, safer, and more equitable future.

Alain Bouchard
Founder and Executive Chairman of the Board

Brian Hannasch
President and Chief Executive Officer

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A message from the Chief People Officer and Leader of Couche-Tard's Sustainability Efforts

In a year where we continued to face unprecedented world events, I am proud to say that our focus on our sustainability ambitions has remained steadfast. With sustainability as a lens to our business, it has been inspiring to see a renewed sense of responsibility for our efforts at all levels of our company, and I know that the commitment from our executive leadership to push forward towards achieving our goals is stronger than ever.

Faced with one of the most challenging years in recent history, I am deeply proud of how we have taken care of our people. Guided by our company values, our "One Team" culture focuses on putting our 122,000 team members and customers first and "Doing the Right Thing" even during difficult times. As Covid-19 lingers on in our communities, we have encouraged and supported team members to get the Covid-19 vaccines and respect local safety protocols. With the easing of Covid-19 restrictions and a rise in retail crime generally, we have seen an increase in the number of robberies in our stores. Protecting our people remains our number one priority and we continue to invest heavily in our workplace safety training and global robbery prevention initiatives.

Similarly, with the outbreak of armed conflict in Ukraine and the suspension of our operations in Russia, our priority remains taking care of our team members in a responsible and safe manner. In such tragic circumstances, it has been heartwarming to see the great outpouring of generosity from our team members who have provided free fuel, food, and shelter for those displaced by the crisis. There has also been significant customer and company support for our in-store campaign to raise funds for Red Cross' relief efforts in Ukraine.

As we progress on our sustainability journey, we know that there are still many hurdles to overcome which will undoubtedly be impacted by regulatory developments. Nevertheless, we remain convinced that our five priorities are the right ones to help ensure that sustainability is integrated into all aspects of our business. I am encouraged by the strides we have taken towards achieving our ambition of equitable representation, opportunities and pay. With adding Diversity and Inclusion as a priority to



our sustainability strategy last year, we know that the best way to move forward is to invest in training and developing our people. We launched several talent programs to create pipelines for advancement including a leadership development course dedicated to accelerating and developing our minority team members. We also created a formal mentorship program, which we believe will be beneficial to all team members, including our underrepresented groups' career growth. These efforts, as well as our record high employee survey participation and engagement scores, have contributed towards several external awards this year including recognition in Gallup's Exceptional Workplace Award 2022.

While there is still much to do, we remain committed to supporting our customers and communities in the transition away from fossil fuel usage. This year, we reached a significant milestone with the opening of our 1,000th electric vehicle charger in Europe. In addition, we have 7,850 home and work charging points across our network. As we are making significant progress in electric vehicle charging solutions in Europe, we have also ramped up our focus in North America

with a new leadership team dedicated to driving this strategy forward at pace. I am truly grateful for the dedication and hard work of team members across our company enabling the progress we are making on our sustainability journey. We know that we have a long road ahead but with our clearly defined roadmap, I believe that we are in a strong position to drive positive change for our people and our planet.

Ina Strand
Chief People Officer and Leader
of Couche-Tard's sustainability efforts

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Our Sustainability Framework and 2030 Ambitions

GLOBAL GOALS
PILLARS



FOCUS AREAS



Fuel **10%**
greater than global legislation on renewable fuel

Energy **30%**
of our sites to be carbon neutral

Workplace Safety **ZERO HARM**
for people, customers, employees and suppliers

Packaging and waste **100%**
of our packaging will be recyclable or reusable

Diversity and Inclusion **EQUITABLE**
representation, opportunities and pay



Our 2025 targets and associated initiatives

Some key achievements so far

Fuel **12% reduction in our greenhouse gas footprint from our fuel offer**

- Increase in renewable fuel offer
- Expansion of electric vehicle charging solutions
- Piloting carbon neutral eFuels in Denmark
- \$346.1 million investment in low carbon projects

Energy **20% reduction in electricity consumption per site**

- Established a centralized Energy Program
- Development of a Renewable Energy Roadmap
- Investment in energy management systems

Packaging and waste **25% increase in sustainable food packaging in our own products**

- Collaboration with global suppliers to develop more sustainable packaging
- Reusable cups initiatives in all of our markets

Workplace Safety **50% decrease in robberies and work-related injuries**

- Established a standardized global reporting system.
- Launched global initiatives on robbery prevention
- Developed gamified Safety Training for associates

Diversity and Inclusion **35% women directors & up and represent the communities we serve**

- Maintained 30% women at our Board of Directors
- Achieved 45.8% women in Market Manager roles
- Launched a global mentorship program
- Implemented a leadership development program for our minority managers

Performance Highlights

PLANET

Over 1,000 electric vehicle chargers across our network

One of the leading suppliers of HVO (Hydrotreated Vegetable Oil) biofuel globally

First retailer to trial carbon neutral Power-to-X (PtX) eFuel

80% of water used in our new car washes in North America recovered

To date, almost 500,000 meals redeemed via "Too Good to Go" food saving program

Entered the Norwegian market as an electric power supplier, offering electricity from renewable sources.

PEOPLE

1st time recognition in Gallup's 2022 Exceptional Workplace Award

95% participation and highest ever engagement scores recorded in our annual employee engagement survey

29% women on our Executive Leadership Team

Awarded "Best Convenience Store Diversity & Inclusion Employer Global 2021" by the international journal CFI (Capital Finance International)

800 sites in Europe enable customers to pay for fuel using license plate recognition

PROSPERITY

Launched global fund-raising campaign, aiming to raise \$4 million for Red Cross' relief efforts in Ukraine

No. 1 industry ranking for Latvia, Lithuania and Sweden in Europe's largest brand study on sustainability

\$346.1 million allocated to support sustainable solutions through our Green Bonds program

Supported large-scale Covid-19 vaccination clinics in Quebec, Canada



Planet



Key solutions

- Rolling out EV charging network
- Expanding our offer of advanced biofuels and increasing renewable fuel blends
- Reducing emissions from our fuel supply chains
- Piloting packaging recycling and reuse initiatives
- Exploring coffee waste recycling

Our collective challenge:

Climate change is one of the most urgent challenges of our time. Water pollution, waste disposal and biodiversity loss also affect us all. We must each do our part to embrace new solutions and ways of operating to safeguard our planet's health.

How we can make a difference:

With over 14,000 convenience and mobility locations worldwide, we have an opportunity to make a powerful contribution towards a cleaner future. Although many of our customers still depend on fossil fuels, we are committed to enabling a low-carbon future by expanding our offering of renewable fuels and electric vehicle charging, while reducing our own emissions and resource use. We're also improving our food and beverage choices to support a more sustainable food chain.



Do the right thing

PLANET

Our Offering

Provide easy access to more sustainable food and beverages, fuel and car wash options.

Fuel and Sustainable Alternatives

As one of the world leaders in convenience and mobility, we've identified three areas within fuel sustainability where we can make the greatest impact: renewable fuels, electric vehicle charging, and carbon offsetting.



2030 AMBITION

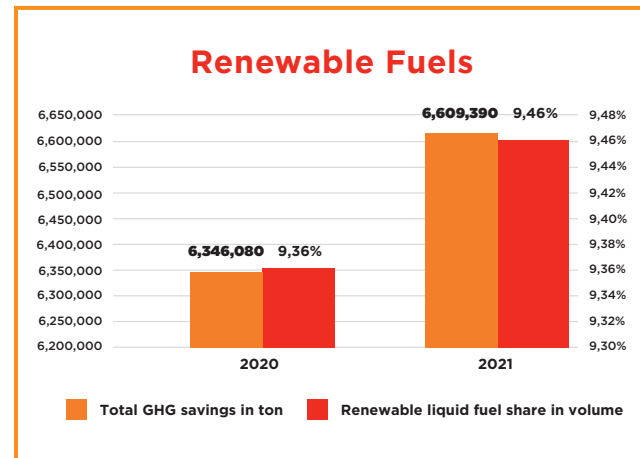
10% greater than global legislation related to renewable fuel.

Increasing Renewable Fuel Offering

As part of our efforts to support the transition to more sustainable fuels, last year we continued to expand our renewable fuel offering, which includes biofuel blends in all our markets and high blends such as HVO100 in select markets. We are proud to be one of the leading suppliers of HVO globally. In Norway, by adding three additional terminals for storing HVO100, we are now able to offer HVO throughout the Norwegian market. We also introduced HVO100 to Denmark.

In FY22, we made history when the first truck in Europe running on carbon neutral Power-to-X (PtX) eFuel, also known as e-methanol or "liquid electricity", was driven in Aalborg, Denmark. We have bought the full volume of PtX from test producer European Energy for the next five years. The PtX fuel will be blended with our other fuels and offered to our customers in Denmark.

Europe (Ireland): We will become the first supplier of sustainable aviation fuel at Dublin Airport.



In Europe, we have used our actual GHG reduction values for all renewable fuel components. For North America, we have used European Union (EU) default values as an alternative.

Building Charging Networks

We reached a milestone of 1,000 electric vehicle chargers in Europe in FY22. Together with our charging partners, we now have more than 1,085 EV chargers, covering more than 250 stations from Norway throughout Scandinavia, and other European countries. We continue to expand our own fast charging network, with a focus on Scandinavia. In addition, we continue to develop our home and workplace charging solutions in Norway with 7,850 charging points. FY22 also marked our entry into the Norwegian market as an electric power supplier. Our new entity Circle K Strøm ("Circle K Power") offers customers electricity bought from identifiable, renewable sources.

In FY22, we began our U.S. roll-out of electric vehicle chargers. In North America, we are finalizing the operational platform for owned and operated chargers and have collaborated with partners to open our first chargers. In May, we opened our first Circle K charging points in South Carolina to serve our growing base of EV customers.

"We are committed to contributing to future solutions regarding cleaner alternatives and reduced emissions, and to supporting our customers and communities in this transition along the way. Through practical changes in our supply chain and the products we offer to customers, we are on the path to greater fuel sustainability."



Louise Warner - Senior Vice President Global Fuels and Executive Sponsor for Fuel and Net Zero



Mitigating Consumers' Vehicle Emissions

We have continued to pilot a mitigating emissions program at selected sites in the Grand Canyon and Great Lakes regions in the U.S. Each time customers fill up at these sites, we invest in carbon reduction projects to offset up to 30% of vehicle tailpipe emissions. This program identifies projects that deliver both environmental and societal benefits.

Another facet is supplying Diesel Exhaust Fluid (DEF) in North America and Europe, which help reduce nitrogen oxide (NOx) emissions from trucks. We now have bulk DEF available across more than 60% of our North American truck stop locations and at select sites in Europe.

Reducing emissions from our supply chain

Across our company-owned fuel delivery tanker fleet, we use a program to monitor the performance of our vehicles. Through this system, we obtain details on driving behaviour and engine idle times. To help lower CO₂ emissions, we actively encourage economic driving style (limit excessive acceleration, idle time etc.). In FY22, we added state-of-the-art vehicles to our company-owned fuel delivery tanker fleet, equipped with the latest in emissions technology.

Food and Beverages

We want to provide food that consumers love, while meeting their desire for sustainable options. To meet evolving demand, we are constantly improving our range of packaged products and food services.

Sourcing from Certified Suppliers

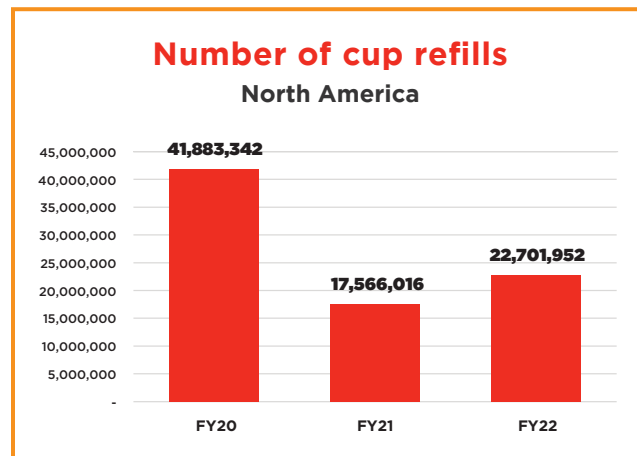
We aim to improve our offer of sustainable food and beverages to provide alternatives that support the transition towards a more sustainable food chain. This includes working with our suppliers to offer certified and sustainably sourced products. We offer 100% sustainably sourced or certified coffee in all our stores through our partnership with Rainforest Alliance in Canada and Europe and our commitment is to serve 100% sustainably sourced coffee in the U.S.

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In FY22, we initiated a formal engagement with our top global suppliers to gain understanding of their current sustainability initiatives and near-term ambitions to achieve their goals. This framework will establish a process to seek supplier feedback broadly across our suppliers around the globe. We will use this information to gain insight into our suppliers' efforts in regards to packaging & waste, certified products and animal welfare.

Europe (Latvia): We teamed up with a start-up and research laboratory to turn coffee grounds into coffee briquettes. So far, two tons of grounds have been recycled to produce the first prototype briquettes, which burn hotter and longer than wood.

Asia (Hong Kong): We have replaced plastic utensils by bamboo and wood options in our Hong Kong stores. At the support office, we have stopped stocking paper and plastic cups in our pantries.



Packaging and Waste

As a global provider of convenience items, we have a significant role to play in helping to reduce waste. We are actively engaged in industry conversations bringing together partners and competitors to explore innovative solutions. We are continuously working to reduce our own waste, reducing packaging sizes and exploring more sustainable packaging options. While we progress on our targets, the external environment is changing at a rapid rate and developments in local market legislation will undoubtedly have an impact on our work. One such example is the recent European Union legislation that has impacted the number of packaging units that we can record as fully sustainable. Across North America and Europe, many of our business units run campaigns to encourage customers and team members to bring their own reusable cups and mugs. This initiative was severely impacted by Covid-19 restrictions where customers were unable to bring their own cups for hygiene reasons. In FY22, we saw a return to pre-Covid usage behavior and actively encourage customers to bring their own cups, helping to reduce our cup waste levels.



Reducing Food Waste

We are reducing foodservice waste through improved packaging as well as digital tools for production and quality control. In FY22, we expanded initiatives allowing customers to buy food items nearing the end of their shelf life at a discount. For example, our "Too Good to Go" program, where food and drinks are put in a surprise bag for customers, has been successfully rolled out in Norway and Denmark with almost 500,000 meals redeemed to date. The program is now being piloted in Sweden. In North America, we are exploring various partnerships aimed at reducing food waste. Additionally, across all stores in North America, we now offer sandwiches with extended shelf life, which has reduced the levels of spoilage, while maintaining great taste.

Since starting the "Too Good to Go" food saving program in Norway in 2017 and in Denmark in 2021, almost 500,000 meals have been redeemed by customers.

"We want to contribute to a more sustainable future by using our reach for the greater good. As a global provider of convenience items, we believe we can play a significant role in waste reduction. We are working internally and collaborating with vendors across the value chain to find ways to introduce more sustainable solutions to reduce waste."



Kevin Lewis - Chief Marketing Officer and Executive Sponsor for Packaging and Waste

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Recycling and Replacing Plastic

We strive to manage our packaging more responsibly and introduce recyclable and reusable materials to provide sustainable alternatives. In FY22 we began converting from plastic to paper straws in Canada, as we have already done in Europe.

Europe (Estonia): In FY22, Estonia was our first business unit in Europe to use cage-free eggs in all our food products.

Europe (Norway): We signed the European Chicken Commitment (ECC) to support animal welfare and have already converted 80% of our chicken volume.

Supporting Animal Welfare

Many of our business units sell 100% cage-free eggs, and our goal is to have cage-free eggs at all our corporate stores worldwide by 2025. Working with our suppliers, we also aim to source meat and poultry-based foods from breeders and processing plants where animals are well cared for and protected from unnecessary pain and suffering.



Car Wash

Recovering and Recycling Water

As one of the world's largest car wash networks with 2,553 locations across Europe and North America, we recognize that we must do our part to replace, recover and recycle the water we use wherever possible. We are working on several initiatives to bring our systems online for remote monitoring, to manage our water recycling units more effectively.

Using Less Chemicals

We aim to reduce our use of chemicals and find more sustainable alternatives. Upgrades to our car wash equipment provide a better car wash experience for our customers, while also using less water and chemicals. In FY22, we upgraded over 140 car washes, and we plan to upgrade 150 more sites during this next fiscal year. For each system replaced, we save an estimated 352,000 litres of water and 9,200 litres of chemicals per year.



North America: Our PurWater Reclaim and Reject Recovery Systems, deployed across various sites in U.S. and Canada, enable us to recover up to 80% of water used in our car washes. All new North American car wash sites are equipped with these reclaim and recovery systems.

Europe: In FY22, all our car wash services in Europe have environmentally adapted chemicals.

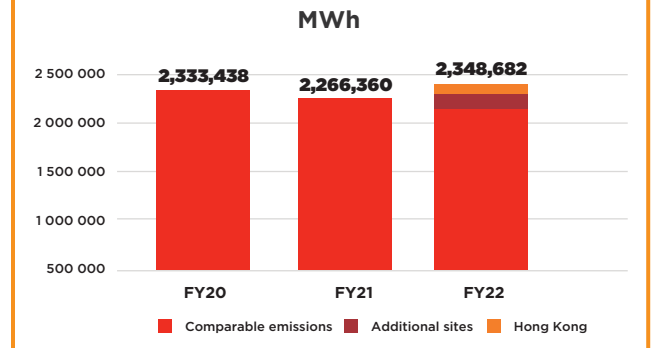
Our Sites

Reduce our carbon footprint and improve resource efficiency.

Reducing Energy Consumption

In FY22, we continued rolling out an energy management system at our North American stores and are conducting pilots at a number of sites in Europe. This system gives us a clear picture of energy consumption, helping to ensure that we use energy responsibly at a local level. In FY22, we carried out over 10,000 energy-reducing projects globally including remotely controlling exterior lighting and interior heating and cooling requirements. Many of our business units also invested in energy-saving improvements such as LED lighting, cooler retrofits, heating oil burner replacements, and cooling room optimization. We also track our store-level energy usage monthly through our outlier investigation process. This enables us to conduct store-level reviews and identify stores with the greatest potential for energy reduction.

Energy consumed within the organization



In our reporting, this year we included electricity consumption from our Hong Kong operations and automated stations (with fuel sales only) in Europe. As a result, total electricity consumption increased while energy intensity per site decreased. If we exclude our Hong Kong operations and automated stations, our energy consumption remains at the same level as FY21.



2030 AMBITION
30% of our sites to be carbon neutral

This year, we are piloting UV recycling technology at over 100 locations in North America. The system recirculates the air in the store, reducing the need to heat or cool external air and killing bacteria and viruses.

In Norway, we opened a site that now offers customers charging solutions via six double high-speed electric vehicle chargers located under the main canopy. The site uses energy efficient technology including solar panels, smart batteries, and an efficient energy management system, enabling us to reduce our energy consumption, resulting in lower emissions and costs.

Solar panels in the U.S.: We're installing solar panels on the fuel canopy at nine locations in Indiana, Florida and the Gulf Coast to help offset stores' electricity consumption.

Europe (Baltic countries): Our FY22 investment into heat pumps and solar panels has created annual savings of 0.5M kWh, with additional 0.5M kWh expected in FY23.

“This past year, we took a number of steps to improve the energy efficiency of our equipment and operations. By reducing our energy consumption, we are supporting the transition to a cleaner future not just for our company, but for the communities where we work and live.”



Aaron Brooks - Senior Vice President Real Estate & Executive Sponsor for Energy

Waste Reduction at Our Sites

In North America, we optimized our cleaning program across our locations avoiding the use of over 3 million single-use plastic containers. By introducing more innovative cleaning solutions, in FY22 we saved over 7 million gallons of water. We have also expanded a towel and mop hire program to all our U.S. business units. In the latest three business units where the program was rolled out, we have been able to reduce the need for 21 million single-use towels.



People

Our collective challenge:

Recent political and societal events have brought a heightened focus to the importance and benefits of gender equality, health, diversity and inclusion. While significant strides have been made on some of these issues, there is still much work to be done.

How we can make a difference:

We are committed to providing a workplace where our team members and customers feel safe, secure, included, engaged and respected. With approximately 122,000 employees around the globe, we have an important responsibility to ensure their safety, health and well-being.

The safety of our people, our customers and our suppliers remains our top priority. We are continuously improving our programs, procedures, training and facilities to ensure a safe and healthy working environment. This includes strategic robbery prevention programs, enhanced training for team members, and strict prevention measures throughout the Covid-19 pandemic.

We aim to be an inclusive employer, where our diverse customer base is reflected in our workforce and management. While we are proud to have a diverse entry-level workforce, we are working to advance equitable representation, opportunities, and pay across all parts of the company. Among initiatives to strengthen diversity and inclusion, we've launched participation in a minority talent program and are conducting studies of local demographics to understand current gaps.



Key solutions

- Improved safety systems and procedures
- Increased focus on diversity and inclusion
- Established new leadership development and mentoring programs

Do the right thing

PEOPLE



Our People

Foster a safe, diverse and inclusive culture where our people can grow together.

One Global HSE Strategy

We are committed to ensuring a safe and healthy working environment for our team members. To this end, we are continuously improving our programs, actions, and training to reduce workplace incidents.

Our global Health, Safety and Environment (HSE) strategy includes a standardized global reporting system. In addition, we identify safety risks and close gaps where needed. Over the past year, we have consolidated injury data across our global network. The increased clarity has enabled a more focused and rapid response to workplace issues.

Workplace Safety

With the easing of Covid-19 restrictions and an increase in retail crime generally, we have seen an increase in the number of robberies in our stores. In FY22, store robberies in North America were the primary focus for improvement and we achieved significant decreases in several business units. After consolidating our global incidence data, we classified stores and invested capital to upgrade various deterrence hardware. As these efforts have proven effective in select pilot business units, we began extending this program across our markets. Our global initiatives on robbery prevention were strengthened through enhanced anti-robbery signage, improved HSE training, cash handling systems, upgraded security cameras, and improved energy efficient lighting at stores. In FY23, we will be testing various leading-edge technologies to reduce the total level of criminality.

Recognizing Strong Performance & Sharing Best Practices

To highlight and reinforce the importance of a strong HSE performance across our business, we host an annual Global HSE & Sustainability Award, recognizing the best HSE and sustainability initiatives in the company.

One of our best practices is our award-winning gamified training program, CK Star. Initially launched in Europe with a focus on general customer service and foodservice performance, it has been expanded to provide Store Manager training and will now be used by the HSE team in North America and later in Europe. This edition of CK Star will focus primarily on slip, trip, and fall type injuries. It will help to educate team members on various causes of injury, ways to respond, and give them a sense of mindfulness around their own safety.

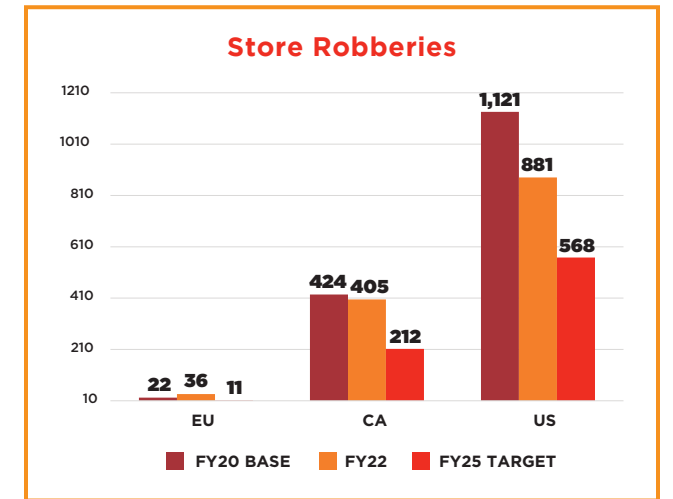
“Ensuring that our team members and customers feel safe and secure in our stores underpins our license to operate and our commitment to the communities where we live and work. Over the past year, we prioritized workplace safety training and strengthened our global robbery prevention program to help protect our team members, our customers, and the partners who work with us.”



Alex Miller – Executive Vice President North America & Executive Sponsor for Workplace Safety



2030 AMBITION
Zero harm for people, customers, employees and suppliers by 2030



Europe: We are developing and deploying safety training on dealing with challenging customer interactions. This training will also influence new training in North America to help our team members to manage difficult situations and avert potential hostile incidents.

North America: To maintain a safe workplace, in FY22 we entered into a partnership with our CO2 supplier team to install, update, and improve our CO2 monitoring capabilities across the network. Additional training for the safe operation of CO2-enabled machines was also provided.



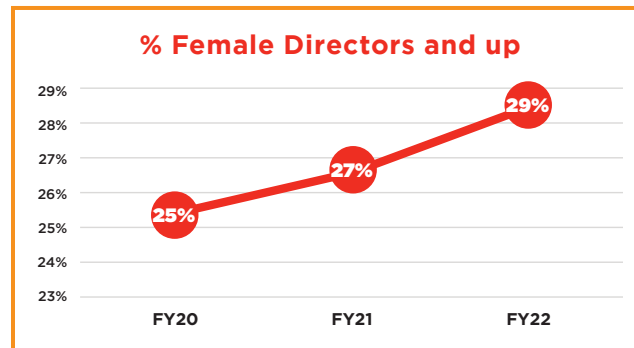
Diversity and Inclusion

We strive to be an inclusive and attractive employer, providing our people with a work environment where they feel safe, respected, and able to develop their full potential. We're working to advance equitable representation, opportunities and pay across the organization as our people continue growing with us in their careers.

We believe our diverse customer base should be reflected in our workforce and management. As part of our efforts to achieve our 2030 ambition of equitable representation, opportunities and pay, in FY22, we announced participation in a new leadership development program in the U.S. dedicated to accelerating and developing our minority managers. We believe this partnership with CALIBR, a strategic talent development partner devoted to preparing Black mid-level and senior talent for leadership roles, will be a strong fit to help our team members thrive. We proudly received the award for "Best Convenience Store Diversity & Inclusion Employer Global 2021" from the international journal CFI (Capital Finance International) in recognition of our efforts around Diversity & Inclusion.



In FY22, we maintained our target of 30% women for our Board of Directors and set a 2025 target of 35% women for Directors and upper management positions and we are now at 29.1% of that target. This builds on our achievement of our previous goal of 40% women at the non-store manager level. While we made progress on representation of women at the mid-level management and maintained Board and Executive representation, we lost several female VPs this year, all venturing on to significant senior leadership roles within and outside of our industry.



“At ACT, we are committed to fostering a culture that allows team members of all backgrounds to bring their authentic selves to work and grow in their careers. Having added Diversity and Inclusion as a priority to our sustainability strategy last year, we are encouraging courageous conversations, conscious inclusion training, and sharing experiences across our network. Our day-to-day actions continue to be anchored by our Light of Day policy of treating everyone with respect.”



Ina Strand – Chief People Officer and Leader of Couche-Tard’s sustainability efforts

Fostering a Diverse and Inclusive Culture

We aim to foster a culture that allows team members of all backgrounds to bring their authentic selves to work and grow in their careers. To this end, our voluntary employee-led Business Resource Groups, or BRGs, play a significant role in encouraging courageous conversations, raising awareness about unconscious bias, and sharing experiences across our network. In FY22, our multiple BRGs organized a number of activities and campaigns across the company.

Recognizing team members’ unique perspectives and celebrating their diverse backgrounds is essential to creating a truly inclusive workforce.



In FY22, during Women’s History Month, the ACT Women’s Council took action against bias with a dedicated awareness campaign, promoted what it means to be a good ally and the benefits of mentorship. In the U.S., teams raised funds to benefit programs such as «Dress for Success», which empowers women to achieve economic independence by providing a network of support, professional attire, and development tools. In Canada, teams made tote bags for the Brenda Strafford Centre, an organization for people at risk of family violence that provides safe housing and comprehensive support services.



FY22 was the first year we celebrated Black History Month as a company: our R.E.A.L. BRG created a series of videos featuring different facets of Black culture, enabling team members to listen and learn from one another. We celebrated Hispanic Heritage Month under the theme Esperanza (Hope), showcasing team members’ stories. FY22 also marked the second celebration of the Chinese New Year with Circle K Hong Kong as part of the global ACT family.



The ACT Employee Pride Network raised awareness on the importance of LGBTQ+ visibility and ways to be a great workplace ally to make this happen, while National Coming Out Day highlighted how anti-gay bias and intolerance thrive in silence. During PRIDE month, we reiterated our commitment to creating a culture of belonging, and team members were encouraged to share their pronouns in their e-mail signature.



The C.A.R.E. Disability & Inclusion BRG continued to raise awareness about the importance of maintaining a healthy mental and emotional outlook. In FY22, we introduced Tools2Thrive, a website designed to provide team members with free resources to help them prioritize, build resiliency and cope with life’s obstacles. In the U.S., we partnered with AudioNet America to offer a Hearing Aid Program for deaf or hard of hearing team members.

Employee Engagement

Listening to Our People

We seek to engage our team members by listening to their concerns, creating a healthy and stimulating environment, and recognizing their contributions to our business. One forum for listening is our annual Gallup employee engagement survey, which asks team members questions about their involvement, job satisfaction, and work situation. We greatly value this feedback to identify opportunities for improvement.

In FY22, we had our best ever participation rate with 95% of ACT team members responding to the myVOICE employee engagement survey. Building on the positive trends of previous years, we proudly recorded further progress in our overall employee engagement score globally, moving from 4.21 in Spring 2021 to 4.23 in April 2022 on a 5-point scale. This moved us into the 86th percentile in Gallup’s company database, where our company is recognized as a top engagement quartile company. From this, ACT was named a 2022 Gallup Exceptional Workplace Winner and was the only convenience retailer to be honored with this recognition.



Despite a very difficult year with staffing and supply shortages due to the Covid-19 pandemic, we saw a continued increase in our team members’ pride about working for a company that makes a positive impact on their communities and on the planet. Teams will review and discuss their results as well as create action plans based on what is most important to them. Ultimately, the goal of this process is to improve employee engagement and drive team performance.



Talent Development

We are committed to creating a culture that encourages team members’ development and embraces a warm, safe environment for people to grow with us. To this end, we are continually enhancing our onboarding and training programs. The development of our people is a key priority. In FY22, we were proud to promote over 16,400 team members across our company.

In FY22, we created a formal mentorship program, which we believe will be beneficial to career growth for all team members, including our underrepresented groups. Mentorship can help both mentor and mentee learn new skills, build networks, and grow as professionals. This program is a true reflection of our people living by our values and growing together as “One Team”!

Additionally, in FY22, we trained and received very positive feedback from over 800 Market Managers in Leadership Development. Each participant received on average 56 hours of development training. We completed a seven-session experiential program to prepare Market Managers and Category Managers for the next step in leadership such as Region Directors or Operations and Marketing Directors.

This year also saw the second cohort of our Global Leadership Forum. The 18-month program brings together a select group of our company leaders representing all business units and functions. It equips leaders with the skills and the mindset that will add real value to their everyday work and long-term careers. This year’s group included 34 participants, including two members from our newest ACT team, Circle K Hong Kong.



Our Customers

Act as a responsible retailer for our customers and communities.

Keeping our Customers Safe

Throughout the Covid-19 pandemic, we have continued applying measures to keep our customers safe. These have included ensuring access to hand sanitizers and face masks, clear signage in stores regarding hygiene recommendations, touchless payment options, and curbside deliveries.

Our HSE work in North America and Europe aims to build an environment where our customers feel safer. In FY23, we will be standardizing safety signage at our stores in the US and Canada, influenced by signage standards in Europe. Our European sites are refreshing signage as well, providing clear indication to everyone on our property that they are monitored by a CCTV system.

Fresh and Healthy Food

Increasingly, our customers want great-tasting, fresh, and high-quality foods they can grab on the go. Our “Fresh Food, Fast” program has expanded to 3,900 stores in North America and will continue broad expansion in FY23. Whether it is our high-quality sandwiches, best-in-class pizza or freshly baked cookies, our new food program allows for regional variations and promises tasty and healthy food options for all parts of the day.

Food Safety

As we continue to expand our offer of fresh food options, food safety remains top of mind. Our foodservice suppliers and private brand production facilities adhere to food safety standards and procedures that align with Global Food Safety Initiative standards. Unannounced food safety audits are conducted to ensure and validate on-site food safety, and non-compliance matters are addressed by working closely with our stores and following up on corrective actions. In FY22, we recorded an improvement in our audit results. We have also started a food safety digitization journey to make temperature measurement and labelling as automatic as possible, securing a high level of compliance and efficiency.



Providing Age-Restricted Products

As a responsible retailer, we recognize the importance of respecting applicable regulations for the sale of age-restricted products. Our team members receive training to ensure that we comply with local regulations at all times in our day-to-day activities. We review our policies and monitor our operations regularly to make sure we are doing our part to keep our customers and communities safe.

Innovative frictionless payment technology

To help make our customers' lives a little easier every day, at almost 800 locations in Europe we now offer "Pay by Plate" technology, enabling customers to pay for fuel using license-plate recognition. In North America, we piloted a fully autonomous checkout experience in Arizona, offering a completely frictionless experience. These innovations are helping to reduce the use of paper and subsequent waste at our locations.



Prosperity

Our collective challenge:

Each day our world becomes more interconnected. One company's actions can have a significant impact on many people's lives. Businesses must recognize their responsibility to promote and support positive change in society.

How we can make a difference:

We are committed to being a responsible retailer, supporting initiatives in the communities where we operate, and contributing to the prosperity of all our stakeholders. Through our global network of stores, we are deeply rooted in communities both large and small: every day, 9 million people visit our sites for fuel, food, or other convenience store items. This gives us the unique opportunity to make a real and meaningful difference in people's lives.

The decisions we make have an impact not just on our customers and communities, but on the entire supply chain. We are therefore engaging and working with our suppliers to promote responsible practices in the areas of the environment, safety, security, governance and ethics. Last year, we began issuing Green Bonds to invest in a low-carbon future, creating sustainable value for our stakeholders.



Key solutions

- Financing sustainable initiatives
- Sustainability requirements for procurement
- Supporting our communities



Do the right thing

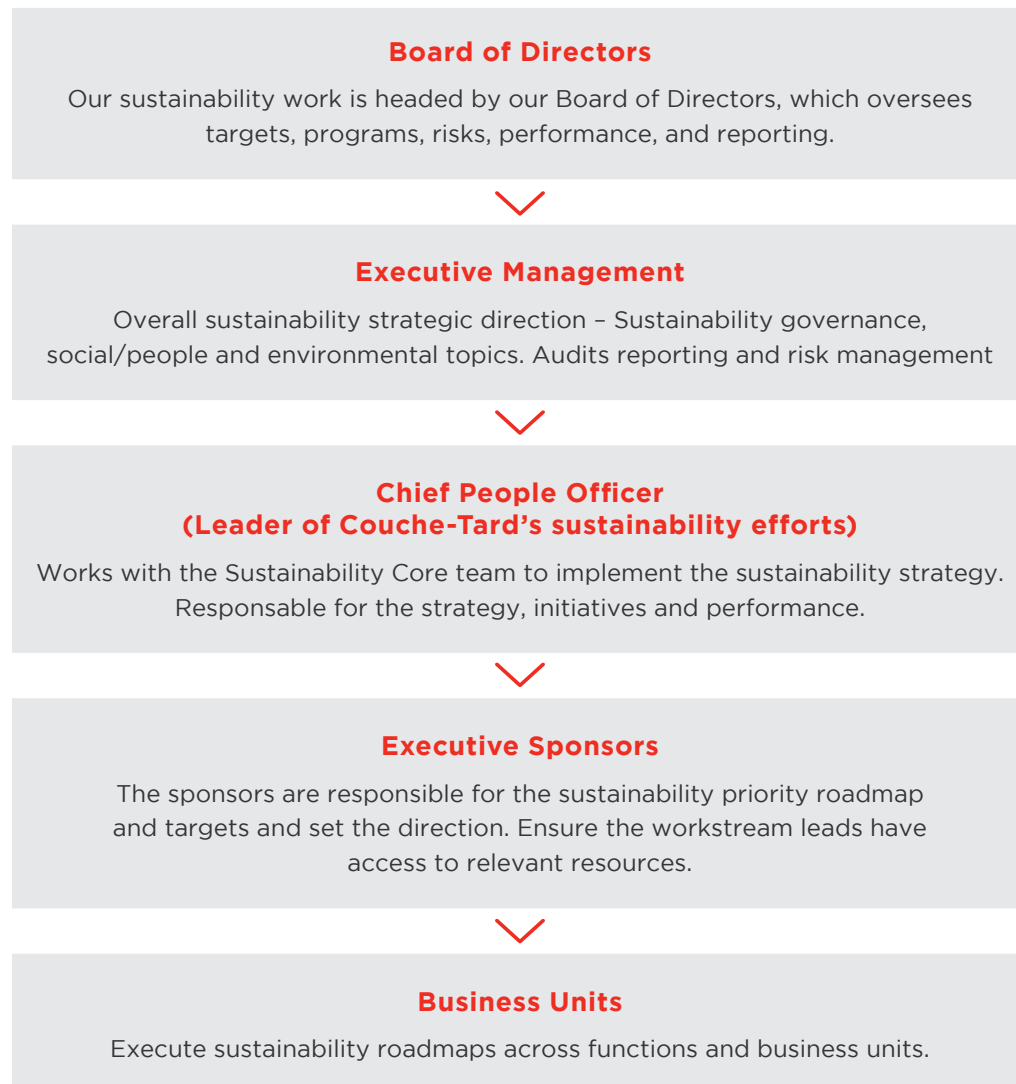
PROSPERITY

Our Governance

Drive a strong values-based culture adhering to high standards of conduct and compliance.

Many of our Executives are already highly engaged in our sustainability journey as Executive Sponsors. In FY22, the Executive Management added sustainability as an agenda item on every meeting and held continuous education sessions for leadership and the Board.

Governance Structure



Stakeholder Engagement

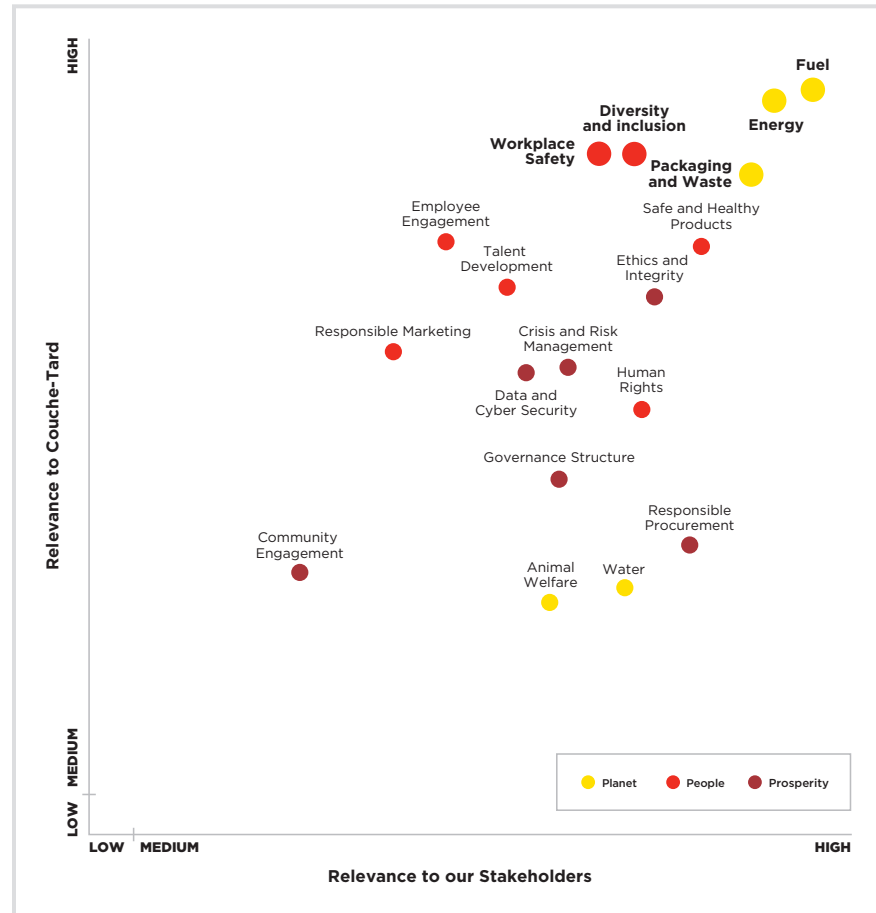
As a responsible retailer, we seek to engage all our stakeholders, to better understand what is important to them when it comes to environmental, social, and governance issues.

Simply put, what matters to our employees, customers, Business-to-Business (B2B) customers, suppliers, non-governmental organizations (NGOs), and investors, matters to us. Consistent with our aim to be a responsible retailer, we engage in strong ongoing dialogue with each of our key stakeholders.

| | Preferences and Expectations | Engagement Approach | Additional Highlights |
|--|--|---|--|
| Customers | Look to companies to offer sustainable products/services so they can make easier and better choices | Annual customer surveys, focus groups, daily interactions, our new customer chatbots Kay and Helene | Leading industry position in Sustainability Brand Index |
| Employees | Prefer to work for companies that proactively address sustainability issues and build an inclusive and equitable culture | Employee surveys, on-the-job coaching and training, intranet, performance reviews | Gallup Exceptional Workplace Award |
| Suppliers | Face their own set of sustainability-related requirements and expect partners to support | Service agreements, meetings, conferences | Global Supplier Survey |
| NGOs | Encourage corporate participation in multi-stakeholder dialogue to advance the sustainability agenda | Industry associations, conferences, roundtables, consultations, and intergovernmental organizations | Red Cross Partnership supporting Ukraine relief efforts |
| Communities and Governments | Expect strong ethical conduct, strong stewardship practices, and investment in local initiatives to improve society | Local charities, consultations, municipal, regional and national authorities including chambers of commerce | Supported large-scale Covid-19 vaccination clinics in Quebec, Canada |
| Investors | Increasingly focused on strong management of ESG-related risks and transparency | Annual Shareholders Meeting, investor roadshows, calls and emails, quarterly earnings calls | Sustainalytics "2022 ESG Industry Top Rated" badge |

Our Sustainability Materiality Matrix

As a leading convenience and mobility provider, our business operations impact and are also influenced by several key sustainability topics. Our Sustainability Matrix reflects the most material issues for our company and our stakeholders from a risk perspective. In FY22, we revised and updated our sustainability matrix based on an internal Executive Leadership Team analysis. We have elevated the positions of Fuel and Energy to reflect the potential impact these may have on our company and our future financial performance.



Sustainable Finance

As a business, our commitment to sustainability also extends to the financing of our global operations.

Through the issuance of our Green Bonds on May 10, 2021, the first of their kind by a convenience and mobility retailer, we aim to finance a low-carbon and sustainable future through expenditures that align with our desire to contribute to a cleaner and safer world. With the proceeds from the Green Bonds, we have financed a variety of projects across most eligible categories, ranging from deploying EV chargers, building water-efficient car wash systems, investing in technology to generate energy savings and by increasing our renewable fuels offering. For more details read our **Green Bond report**.



Our Suppliers

Collaborate to promote environmentally and socially responsible procurement practices.

Responsible Procurement

With our worldwide footprint, the decisions we make in our procurement processes can have a considerable impact on helping to build a more sustainable supply chain.

Sustainability and associated impacts are part of all our current and future RFPs (Request for Proposal). This includes measuring the environmental impact and employment required from cradle to grave on goods and/or services under contract.

We engage with suppliers through a due diligence process to understand and assess supplier programs. We look at business integrity, quality, health and safety, staffing conditions, human rights, environmental issues, and ethical practices, among other topics. In the U.S. and Canada, we have clauses on environmental issues, safety, security, and ethics. In Europe, suppliers are required to complete our supplier declaration to attest their commitment of compliance to our requirements, which includes our environmental, social, and governance expectations. Across the globe, we are currently strengthening our supplier sustainability follow-up processes.



Our Communities

Contribute to people’s lives by investing and engaging in the areas where we operate.

We have over 14,000 stores across the world, located in the heart of communities. Through our proximity to customers, we have an opportunity to contribute to people’s lives by investing and engaging in the areas where we operate. In FY22, our teams supported a variety of projects and initiatives helping to make a positive impact on our communities.

Teams come together to support Ukrainian relief efforts

The armed conflict in Ukraine has had a profound impact on many of the communities we serve. Our company has a strong presence in Estonia, Latvia, Lithuania, and Poland with over 6,500 team members and over 600 stores. Since the outbreak of the armed conflict in Ukraine, our teams in neighbouring countries have been working with various partners to provide fuel and essential products for those displaced by the crisis. Our foodservice operations at our stores along the main evacuation routes mobilized to welcome Ukrainian refugees to take a break, offering a free meal, beverage, and toys for children. In Poland, we supported Ukrainian colleagues with families back home, offering reimbursement of medical and transportation costs for family members fleeing into Poland.

To further support those impacted by the conflict, on March 11, 2022, we launched an in-store fund-raising campaign in over 2,500 of our European stores. With our “You Donate, We’ll Match” campaign, we pledged to match customer donations to support the relief efforts of the International Federation of Red Cross and Red Crescent Societies in Ukraine and neighbouring countries. Soon after, we extended this campaign to the majority of our North American stores and partnered with the American Red Cross and Canadian Red Cross in an effort to raise \$4 million across our network for Red Cross’ relief efforts. For our team members worldwide, we also opened a dedicated fund-raising platform for their donations.



Supporting Children in Need

Across our global network, we support many organizations and non-profits that are working to help children in need by investing in local initiatives through donations and employee volunteering programs. In particular, we are committed to supporting initiatives related to health, education, and safety to strengthen the communities in which we operate.



Funding counsellors and specialized nurses

In Sweden, we continue to support BRIS, a national organization working for children’s rights that provides hotlines, chat and mail support, and group counselling. Our 2021 campaign brought in the biggest contribution to date, enough to fund seven full-time counsellors helping children for one year. In Ireland, funds raised will provide home nursing care for over 400 children under the care of the Jack and Jill Children’s Foundation. This charity funds and delivers specialist home nursing and end-of-life care for children from birth to six years of age who have highly complex and life-limiting medical conditions.

Focusing on youth at risk

Our annual Christmas Challenge encourages our European teams to give back to communities, focusing on youth at risk. This year, contributions were divided among three creative, high-impact initiatives: in Lithuania, team members collected more than a thousand children’s books for daycare centres run by Save The Children. Our Norway team members recruited volunteers to work for the Youth Mental Health chat service during Christmas. Finally, our Denmark stores raised funds for our social engagement partners Friends and Julemærkefonden, which seek to help children who face bullying, discrimination, and loneliness.

In the U.S., our Heartland business unit carried out various fundraising activities for the Children’s Miracle Network Hospital Partnership.

Supporting foster families, women, and children

In FY22, our West Coast business unit’s Diversity & Inclusion Council introduced its first annual “Adopt-A-Family” initiative. Teaming up with San Bernardino County Children and Family Services, the region raised money to support families who are fostering children in need. Additionally, our Texas and Shared Services teams came together to support the residents of the San Antonio Battered Women and Children’s shelter for their annual holiday breakfast, serving 200 freshly baked kolaches for the women and children.



Cheering on our Olympic and Paralympic athletes

In Ireland, we were a proud sponsor of both the Irish Olympic and Paralympic teams competing in the Tokyo 2020 Games, and the exclusive sponsor of Ireland’s Olympic Games television, online and mobile coverage. After running a competition where the public chose the names for the Team Ireland mascots, our Irish team continued to show support for athletes by providing customers with postcards in-store to write or draw messages of encouragement.





Responding to Emergencies

Protecting our people, customers and communities is a priority at all times. We develop best practices and training capabilities to strengthen our emergency response procedures, which includes planning, preparing, and reacting to physical natural events such as extreme weather. In many areas where we operate, our stores are designated as critical infrastructure, providing essential products and services. Our protocols and procedures ensure that our teams know what to do and can react quickly in case of an emergency. We are also committed to being part of the solutions in the communities where we operate.

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Europe: In FY22, we took the leading industry position in Latvia, Lithuania and Sweden in the Sustainable Brand Index. Europe's largest brand study on sustainability surveys 70,000 customers on how they perceive a brand's sustainability.

Asia (Hong Kong): This year, our team was awarded the prestigious "15 Years Plus Caring Company" in recognition of their efforts to promote Corporate Social Responsibility. The team supported several community initiatives through fund-raising, donating food and face masks.

Meeting Hurricane Ida head on

Over the years, our coastal U.S. business units have refined processes to prepare for approaching storms. These were put to the test in August 2021 when Hurricane Ida, one of the most powerful storms to ever hit the continental U.S., slammed ashore in Southeastern Louisiana. Severe weather procedures had gone into effect a week earlier for stores in the projected path of the hurricane, with deliveries suspended and generators staged and ready to deploy. Regional directors of operations and market managers prioritized keeping store teams and customers safe, giving broad discretion to store managers to close based on local conditions. Thankfully, all personnel were safe and accounted for. Our teams worked diligently to get as many stores as possible back up and running to meet the urgent customer need.



Continuing the fight against Covid-19

As the Covid-19 pandemic carried on, we continued to make the health and safety of our team members and customers our number one priority. This included strict procedures for keeping our stores clean and asking everyone to wear a mask (according to local guidelines in effect), wash hands frequently, and maintain social distance. We also worked hard to make it easy for our team members to get the Covid-19 vaccines. In 2021, in Quebec West, we partnered with other leading companies and public health networks to deploy vaccination clinics for the community at large.

Scope of the Report



Our sustainability report underscores our commitment to be open about our progress as a business, which we have aligned with international standards on sustainability reporting and plan to publish periodically.

This is our third sustainability report, covering FY22. With this report, we have taken yet another significant step towards greater transparency as we strive to be open about current challenges, opportunities, and future aspirations.

The content of this report covers our corporate functions and those parts of the business that we directly manage in the U.S., Canada, Europe and other regions. It does not include the activities of licensees, dealers, and franchisees where we do not have a direct management responsibility.

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Standards

We developed the content of the report in alignment with the Global Reporting Initiative Sustainability Standards and the Sustainability Accounting Standards Board. An index of our alignment with the GRI and SASB Standards is available at: corpo.couche-tard.com/en/sustainability.

Third Party Assurance

The data provided in this report has not been third party verified. We will be considering third party assurance in future years in order to continuously strengthen our approach. For our third report, we have aligned with industry practices to comprehensively disclose both qualitative and quantitative data.

Feedback and Comments

We welcome comments and feedback on this report at: corpo.couche-tard.com/en/contact-us.

Task Force on Climate-related Financial Disclosures (TCFD)



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We recognize and fully support the global call to action to address climate change. As a convenience and fuel retailer, we acknowledge our role and the opportunity to contribute to a more sustainable future. While sustainability has been a lens of our business strategy over the past three years, beginning this year, we are embarking on a more formal process to comprehensively address climate change risks and opportunities and report on our progress. For this reason, we are proud to present our inaugural report based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

We have chosen to implement the TCFD recommendations both to enhance our disclosures and to bolster our business strategy. We recognize that we are at the beginning of a learning journey and expect our climate-related reporting to improve as our processes mature. For this reason, we have initiated a climate scenario analysis assessment to help us refine our understanding of the short-, medium- and long-term material climate risks. The findings of this ongoing assessment, in addition to Scope 3 baseline estimates (to be formalized in future periods), will provide us with important insights and a robust foundation from which we can strategically address climate-related risks and opportunities across our operations while aligning with the net zero economy and industry best practices.

“As nations around the world make enhanced commitments towards mitigating climate change, we too are dedicating resources to determine how we can best contribute to a net zero economy. We are integrating sustainability into our financial operations to create sustainable value for our stakeholders and have a positive impact on the communities we serve. We have established ambitious 2025 sustainability targets and are providing greater transparency and engagement on our efforts.”



Claude Tessier – Chief Financial Officer - Executive Sponsor of TCFD reporting



Governance Structure

Our Board of Directors

As currently structured, ACT’s Board of Directors has the ultimate responsibility for the oversight of sustainability-related issues, including climate change. The Board is responsible for overseeing all risks material to the business and ensuring that effective mitigation strategies are in place. As such, the Board reviews programs, risks, performance, and reporting in addition to approving all of the company’s environmental policies and management systems.

For details about the Board’s role in climate risk identification, please refer to the Risk Management section below.

Our Human Resources and Governance Committee (HRGC) helps the Board fulfill its responsibilities related to the company’s sustainability strategy and climate-related issues. As part of this mandate, the HRGC reviews and recommends key items to the Board for approval. An additional responsibility of the HRGC is to inform the Board of ACT’s progress on any externally facing sustainability-related commitments and/or targets, including those related to climate change.

Sustainability-related and climate-related data used for external reporting and disclosure purposes follow the same review and approval process as our financial statements, which includes a review by the Audit Committee.

Management Team

In previous years, our executive team took a decision to integrate sustainability within our business strategy as a critical lens rather than pursue this initiative separately as a stand-alone program. Our Executive Management meets on a monthly basis and the group is comprised of executives and senior VPs, who are collectively responsible for assessing corporate performance against our sustainability priorities and their integration within the over-arching business strategy. As of 2022, we have prioritized climate change as a standing agenda item for every Executive Management meeting, ensuring all our efforts are coordinated, communicated, and considered during strategic discussions.

When ACT identifies a strategic objective, our CEO appoints an Executive Sponsor to champion this initiative across the entire enterprise. We are happy to announce that Claude Tessier, Chief Financial Officer will be our TCFD Executive Sponsor and that Louise Warner, Senior VP of Global Fuels will be the Executive Sponsor for our Net Zero initiative.

All our Executive Sponsors are members of the Executive Management. Executive Sponsors responsible for the initiatives related to climate change include:

- **Ina Strand**, Chief People Officer – Leader of Couche-Tard’s sustainability efforts
- **Claude Tessier**, Chief Financial Officer – TCFD Executive Sponsor
- **Louise Warner**, Senior Vice President, Global Fuels – Fuel & Net Zero Executive Sponsor
- **Aaron Brooks**, Senior Vice President, Real Estate – Energy Executive Sponsor

Linked Compensation

The executive compensation program includes base pay and variable pay, comprised of a Short-Term Incentive Program (STIP) and Long-term Incentive Program (LTIP). Our executive team’s STIP compensation is linked to the achievement of our business goals and priorities, including sustainability and climate-related issues.

For details on our priorities, please refer to the Metrics and Targets section below.

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Risk Management

Our Enterprise Risk Management Process

Both ACT management and the Board are involved in identifying and prioritizing risks through the Enterprise Risk Management (ERM) process, which includes identification of sustainability and climate risks. Since 2019, sustainability (including climate change) has been identified as a top 10 risk for our company and continues to be a priority risk following our recent 2022 ERM process.

ACT's ERM process is supported by the Internal Audit team and includes the following five steps:



Step 1 - Risk Identification & Categorization

A survey is sent to all VPs and above to help identify and categorize risks. Additionally, interviews with selected VPs and all Executive Management members are used to supplement the risk survey results.

Step 2 - Risk Assessment

Identified issues are assessed using a quantitative model based on their impact, likelihood and velocity to identify top 10 priority risks.

- Risks are categorized based on a systemic risk assessment process, and according to the following categories: strategic, financial, operational, and compliance.

Step 3 - Risk Response

Our team identifies the root cause(s) of the risks, which is then followed by identifying internal "risk owners", who assume the responsibility for developing the risk mitigation plans and relevant measurements.

Step 4 - Risk-based Audit Plan

We then integrate prioritised risks within the internal audit plans.

Step 5 - Management's self-assessment of risk mitigation action plans

This last step, conducted bi-annually, helps us identify any "residual risk" which may not be fully addressed by the developed mitigation plans on a timely basis.



Our Climate Change Strategy

We understand that climate change presents both risks and opportunities to our business operations. For this reason, we are currently conducting a scenario analysis assessment to further our understanding of the short-, medium- and long-term climate-related risks and opportunities. Previously, ACT took the initiative to identify high-level climate related risks and opportunities (outlined below) and incorporated these into our strategic planning.

Climate risks and opportunities prioritized within our current strategy:

Risk: Decline in demand for products & services

This is the over-arching transitional risk that climate change presents to our business. A decrease in demand for one of our products is influenced by the following:

- Laws & regulations** that support energy alternatives and aim to reduce overall emissions will target activities that include fossil fuel combustion. Some jurisdictions in which we operate have already enacted various measures, which in the long run, will affect the demand for road transportation fuel.
- New technologies** to improve fuel efficiency may result in decreased demand for petroleum-based fuel.

Additionally, these two risk "drivers" are inter-related as new technologies may cause jurisdictions to take on more aggressive targets. A decline in demand for road transportation fuels would have a material effect on our financial condition, operations, and business.

Opportunity: Diversify products & services to support the energy transition

We have committed to providing our customers with cleaner alternatives to reduce emissions. In the last four years, we identified three areas where we can make the greatest impact for sustainable fuels: offering renewable fuels, supporting electric vehicle (EV) charging stations, and carbon offsetting.

Opportunity: Research & Development (R&D) with EVs

Since 2018, ACT's Norway-based operations have served as our global EV lab, with Circle K leading the way for EV charging solutions. We are proud of the more than 1,000 chargers we have across 250 Circle K stores in Norway, Sweden and Denmark, and it is our strategy to implement "lessons learned" and "best practices" to our other markets. For example, in May 2022 we activated our first high-power DC fast-charging site at our Rock Hill, South Carolina store. It will serve as our launching point for EV charging station rollout as we plan to bring EV charging units to 200 Circle K and Couche-Tard stores across North America over the next two years. In Canada, we continue to work with Hydro-Québec, to deploy fast chargers as part of their transport electrification program. Additionally, we will continue to expand our global EV charging station network and in certain markets, we will continue to offer home charging.

Opportunity: Energy management

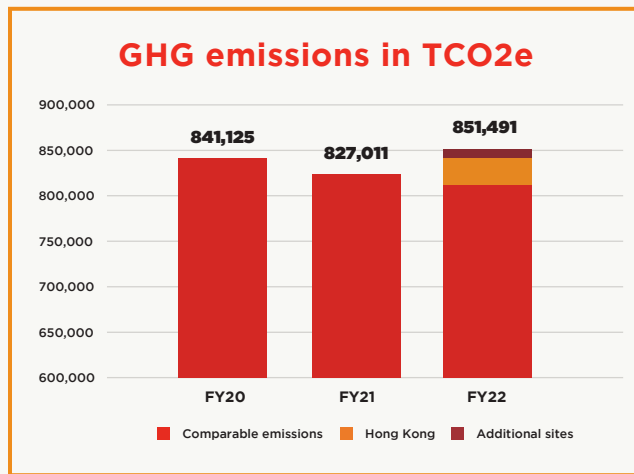
We are committed to reducing our environmental footprint and we have done so by continuing to roll out an energy management system at our North American stores. We are also conducting pilots at a number of sites in Europe. In FY22, we carried out over 10,000 energy-reducing projects globally including remotely controlling exterior lighting and interior heating and cooling requirements.



Metrics & Targets

Scope 1 & 2 GHG Emissions

We have calculated our FY22 GHG emissions, which were 851,491 metric tons (t) CO₂e for Scope 1 & 2 GHG emissions.



Note on scope calculation methodology: Scope 1 & 2 emissions were calculated in accordance with the Greenhouse Gas Protocol.

Our absolute reported emissions number has increased in FY22 due to an increase in the total number of stores and fuel stations as a result of:

- The integration of our Hong Kong operations acquired towards the end of FY21
- An increased number of sites for which data was unavailable in FY21.

In future periods, we will continue to expand our reporting to include distribution centers, fuel terminals and offices.

Scope 3 Emissions

We are currently in the process of quantifying our Scope 3 emissions baseline for our most material sources based on currently available data and intend to identify emission reduction opportunities throughout our value chain.

Clear Commitments & Targets

For each of our sustainability priorities, we have set specific 2025 targets and 2030 ambitions (please see pg 8 and 9 of Sustainability Report). For our climate-related initiatives (fuel and energy), our targets are as follows:

Fuel

Aim to be 10% greater than global legislation related to renewable fuel by 2030; reduce our GHG footprint of our total fuel offer by 12% by 2025 from FY20.

Energy

Reduce electricity consumption by an average of 20% per site by 2025 (from FY20 figures) and 30% of our sites to be carbon neutral by 2030.

These targets were developed by Executive Management and approved by the Board. Although each target is championed by an Executive Sponsor, our business units play an extensive role in implementing the change we wish to see. Through our decentralized model, ACT business units are empowered and able to seize relevant opportunities and pursue actions as they see fit (e.g. purchase of electricity, installation of energy management systems, procurement of specific lighting, etc.). We are happy to report that this year, we continue progressing towards our 2025 fuel and energy targets.

ACT intends to leverage the findings of its ongoing work on scenario analysis, risk & opportunity analysis, scope 3 emissions assessment, among others, to help focus our efforts and identify opportunities to align with the net zero economy and support the fight against climate change. It is our intent to disclose our contribution to the net zero economy in next year's (2023) TCFD report.

Data Table

The following reported data covers FY22 from the period of April 26th, 2021 to April 24th, 2022. All data for FY22 includes our operations in Hong Kong except for the Workplace Safety. The data table content includes GRI quantitative data expectations, where available.

| GRI LINK | TOPIC | METRIC | FY22 (a) | FY21 (a) | FY20 (a) |
|------------------------------------|---|-----------------------------------|-----------|-----------|-----------|
| ECONOMIC | | | | | |
| 201-1 | Revenues | In millions of U.S. dollars | 62,810 | 45,760 | 54,132 |
| 201-1 | Operating expenses (b) | In millions of U.S. dollars | 7,326 | 6,440 | 6,481 |
| 201-4 | Taxes paid to governments | In millions of U.S. dollars | 715 | 670 | 194 |
| OUR SITES | | | | | |
| 102-7 | Total sites (c) | Number | 9,808 | 9,976 | 9,691 |
| 102-7 | Total US sites | Number | 5,646 | 5,828 | 5,892 |
| 102-7 | Total Canada sites | Number | 1,772 | 1,787 | 1,790 |
| 102-7 | Total Europe and other regions sites | Number | 2,390 | 2,361 | 2,009 |
| PLANET (d) | | | | | |
| ENERGY AND CARBON FOOTPRINT | | | | | |
| 305 | Total GHG emissions (e) | Metric tons (t) CO ₂ e | 851,491 | 827,011 | 841,125 |
| 305-1 | Direct GHG emissions Scope 1 (f) | Metric tons (t) CO ₂ e | 31,548 | 25,697 | 26,002 |
| 305-2 | Indirect GHG emissions (g) | Metric tons (t) CO ₂ e | 819,943 | 801,314 | 815,123 |
| 305 | Total GHG emissions comparable basis (i) | Metric tons (t) CO ₂ e | 811,842 | 827,011 | 841,125 |
| 305-4 | GHG emission intensity by site (h) | TCO ₂ e per site | 81 | 90.3 | 91.2 |
| 305-4 | GHG reduction performance by site | Percentage (%) | -9.8% | -1.0% | -8.8% |
| 302-1 | Energy consumed within the organization | MWh | 2,348,682 | 2,266,360 | 2,333,438 |
| 302-1 | Direct energy Natural gas (g) | MWh | 166,085 | 141,422 | 143,097 |
| 302-1 | Indirect energy Electricity (h) | MWh | 2,182,596 | 2,124,937 | 2,190,341 |
| 302-3 | Energy intensity by site | MWh per site | 225 | 247.4 | 253.0 |
| 302-3 | Energy reduction performance by site | Percentage (%) | -9.2% | -2.2% | -4.6% |
| WATER CONSUMPTION (j) | | | | | |
| 303-3 | Water withdrawn | Megalitres | 10,471 | 10,422 | 11,630 |
| 303-3 | Water intensity by site | Megalitres per site | 1.5 | 1.5 | 1.7 |
| 303-3 | Water reduction performance by site | Percentage (%) | -3.5% | -9.1% | -4.6% |
| PEOPLE | | | | | |
| 102-8 | Total employees (k) | Number | 96,418 | 92,319 | 89,985 |
| 102-8 | Total full-time employees | Number | 57,525 | 53,105 | 53,590 |
| 102-8 | Total part-time employees | Number | 38,893 | 39,214 | 36,395 |
| 102-8 | Total Employees U.S. | Number | 66,497 | 67,422 | 66,757 |
| 102-8 | Total employees Canada | Number | 11,080 | 10,716 | 10,931 |
| 102-8 | Total Employees Europe and other regions | Number | 18,841 | 14,181 | 12,297 |
| WORKPLACE SAFETY (l) | | | | | |
| 403-9 | Fatalities | Number | 1 | 3 | 1 |
| 403-9 | Rate of fatalities as result of work-related injury | Rate | 0.0014 | 0.0045 | 0.0014 |
| 403-9 | High consequence work-related injuries (m) | Number | 54 | 53 | 37 |
| 403-9 | Rate of high consequence work-related injuries | Rate | 0.07 | 0.08 | 0.05 |
| 403-9 | Recordable work-related injuries | Number | 2.5 | 2.4 | 2.7 |
| 403-9 | Rate of recordable work-related injuries (m) | Rate | 1,811 | 1,587 | 1,965 |
| NA | Robberies (m) | Number | 1,322 | 1,248 | 1,567 |

Data Table

| GRI LINK | TOPIC | METRIC | FY22 (a) | FY21 (a) | FY20 (a) |
|------------------------------------|---|----------------|----------|----------|----------|
| DIVERSITY AND INCLUSION (n) | | | | | |
| 405-1 | Total females | Number | 56,555 | 55,723 | 53,552 |
| 405-1 | Total U.S. females | Number | 39,850 | 41,732 | 40,398 |
| 405-1 | Total Canada females | Number | 5,330 | 5,267 | 5,630 |
| 405-1 | Total Europe and other regions females | Number | 11,375 | 8,724 | 7,524 |
| 405-1 | Female % of total employees | Percentage (%) | 58.7% | 60.4% | 59.5% |
| 405-1 | Female % of executive leadership (o) | Percentage (%) | 29.4% | 29.0% | 20% |
| 405-1 | Female % of total senior management | Percentage (%) | 20.4% | 26.1% | 28.1% |
| 405-1 | Female % of management | Percentage (%) | 61.9% | 62.1% | 61.8% |
| 405-1 | Female % of non-management | Percentage (%) | 58.3% | 60.2% | 60.8% |
| 405-1 | Non-white % Employees USA | Percentage (%) | 41.8% | 41.5% | 41.3% |
| 405-1 | Non-white % Management Employees USA | Percentage (%) | 29.8% | 28.6% | 27.7% |
| 405-1 | Non-white % Non-management Employees USA | Percentage (%) | 43.5% | 43.3% | 43.2% |
| EMPLOYEE ENGAGEMENT | | | | | |
| NA | Employees engaged | Percentage (%) | 60,0% | 60.0% | 53.0% |
| NA | Employees responding to employee engagement survey | Percentage (%) | 95,0% | 94.3% | 88.0% |
| PROSPERITY | | | | | |
| GOVERNANCE STRUCTURE (p) | | | | | |
| 102-22 | Board gender diversity | Percentage (%) | 31.3% | 30.8% | 30.8% |
| 102-22 | Board gender diversity independent directors | Percentage (%) | 44.4% | 57.1% | 57.1% |
| 102-22 | Board independence | Percentage (%) | 56.3% | 53.8% | 53.8% |
| 102-22 | Board tenure | Number | 12.2 | 12.8 | 13.4 |
| COMMUNITY ENGAGEMENT | | | | | |
| 413-1 | Business units with local community engagement programs (q) | Percentage (%) | 100% | 100% | 100% |

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- a. Our reported data covers our latest fiscal years - April 26th 2021 to April 24th 2022 (referred to as FY22).
- b. Operating expenses include operating, selling, administrative and general expenses, gain on disposal of property and equipment and other assets, as well as depreciation, amortization and impairment.
- c. Our reported sites cover the U.S., Canada, Europe and other regions where we have operational control with the authority to introduce and implement our operating policies. For more information, please refer to our Annual Information Forms located on our Corporate website for our total sites.
- d. Our environmental management data covering GHG emissions, energy and water is reported based on an operational control consolidation approach of the sites where we have the authority to introduce and implement our operating policies.
- e. Our GHG emissions were calculated using the GHG protocol, covering scope 1 and 2 emissions only. We measured carbon dioxide, methane, and nitrous oxide using emission factors from the Climate Registry Default Emission Factors and the European Environmental Agency. We applied Global Warming Potentials from the IPCC Fifth Assessment Report.
- f. Direct GHG emissions and energy include natural gas in North America.
- g. Indirect GHG emissions and energy include electricity covering both renewable and non-renewable energy sources in North America and Europe and other regions.
- h. The GHG emission intensity by site is based on the U.S., Canada, Europe and other regions sites for which energy data is collected. A total of 10,454 sites were covered in FY22, 9,161 in FY21 and 9,224 sites in FY20.

- i. In order to show comparable data across the periods, we excluded the emissions associated with sites that were outside of the reporting boundary in FY21.
- j. Water data only covers various sites in North America and Hong Kong. A total of 7,035 sites were covered in FY22, 6,756 sites in FY21 and 6,855 sites in FY20.
- k. Employee numbers represent the U.S., Canada and, Europe and other regions.
- l. The rate of high consequence and recordable work-related injuries is based on 200,000 hours worked.
- m. In FY19 and FY20, we developed one global definition of high consequence work-related injuries and recordable work-related injuries, aligning our Europe and North America definitions. Overall, the consolidated number of injuries has remained relatively consistent, over the last three fiscal years. Data for robberies in FY19 precede the implementation of our standardized global HSE reporting.
- n. In a few instances (less than 0.5%), gender information was not available in our systems and therefore estimations were made.
- o. After the year-end the Female % of executive leadership has decreased due to the departure of former CTO Deb Lefevre.
- p. For more information on governance data, please refer to our Management Proxy Circulars located on our Corporate website.
- q. In FY22, we launched a global fund-raising campaign, aiming to raise \$4 million for Red Cross' relief efforts in Ukraine.

Forward-Looking Statement



The statements set forth in this report, which describes Couche-Tard's objectives, projections, estimates, expectations, or forecasts, may constitute forward-looking statements within the meaning of securities legislation. Positive or negative verbs such as "believe", "can", "shall", "intend", "expect", "estimate", "assume", and other related expressions are used to identify such statements. Couche-Tard would like to point out that, by their very nature, forward-looking statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated in or underlying these statements, or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between Couche-Tard's actual results and the projections or expectations set forth in the forward-looking statements include the effects of the integration of acquired businesses and the ability to achieve projected synergies, uncertainty related to the duration and severity of the current COVID-19 pandemic, fluctuations in margins on motor fuel sales, competition in the convenience store and retail motor fuel industries, exchange rate variations, and such other risks as described in detail from time to time in the reports filed by Couche-Tard with securities authorities in Canada and the United States.

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Unless otherwise required by applicable securities laws, Couche-Tard disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The forward-looking information in this report is based on information available as of the date of the release.

Thank you

**to the 122,000 team
members around the
world who help make
our customers' lives a
little easier every day.**



CIRCLE K™

