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Sustainability Report © 2023

Alimentation Couche-Tard Inc.
Who We Are

We are a leading destination for convenience and mobility globally. Working with approximately 128,000 people at more than 14,400 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 toward 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 (EV) 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

<table>
<thead>
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<th>United States</th>
<th>7,070</th>
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<tr>
<td>Canada</td>
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<td>Europe and Other Regions*</td>
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*Hong Kong
It is with great pride that we present for the fifth year our sustainability report covering all our initiatives to help protect our planet, our people, and its prosperity. For three of those last five years of our global sustainability reporting, we have faced extraordinary obstacles from a global pandemic, unprecedented labour and supply chain challenges, high inflation, and war bordering our European network. Yet, we have stayed steadfastly committed to our sustainability efforts and made notable progress on our ambitions. We have only been able to do this by taking ownership of the challenges, humbly working to be part of the solution for a more sustainable future, and determinedly supporting the communities where we work and live.

First, we are taking ownership of our 2025 target to reduce the greenhouse gas footprint of our fuel offer by 12%. We are increasing our biofuel content, supporting expansion into alternative fuel types such as PtX, and continuing our expansion of EV charging points. In our Grand Canyon and Great Lakes regions, we launched a campaign across over 800 Circle K branded fuel locations to offset 200,000 tons of carbon emissions by investing in carbon reduction projects around the world. We are also taking ownership of the fuels we use: in Ireland, since last October, we have been fueling our company-owned trucks with Hydrotreated Vegetable Oil (HVO), a fossil-free fuel made from waste and by-products from the food industry. The fuel is up to 92% carbon neutral and the remaining 8% of emissions is being offset through an accredited biodiversity project in Indonesia.

Our EV charging network in Europe now consists of over 1,500 chargers covering more than 300 locations. Following the opening of the biggest EV truck charging site in the Nordics last fall, we have opened four more truck charging sites in Sweden and fifteen more will open in the coming year. By March, we had over one million charging transactions on Circle K chargers in Europe, double the amount from the same time last year. We are also making progress on bringing that EV charging expertise to North America.
As war raged on in Ukraine, there was a significant challenge to our European operations with rising energy costs, clearly impacting customers, team members and businesses. We executed many energy-saving initiatives including lowering consumption in lighting, readjusting temperatures, and unplugging unneeded equipment. By sharing these best practices, we reduced energy demand between 10% and 20% in each of our European countries.

We also made important strides in waste reduction and particularly food waste by expanding our innovative “Too Good To Go” partnership, which is now in six countries in Europe and North America. Through this program, we wrap the surplus food in a surprise bag and then sell it the same day at a greatly reduced price. We have provided more than 770,000 affordable meals.

Our sustainability work is being noticed: we have been recognized as a 2023 top-rated ESG performer by Sustainalytics as well as MSCI ESG. In addition, we received the bronze EcoVadis medal for our efforts in Europe. In Canada, Women in Governance honoured us with a bronze level parity certification for our progress toward gender parity.

By March, we had over one million charging transactions on Circle K chargers in Europe, double the amount from the same time last year.

Our sustainability work is being noticed: we have been recognized as a 2023 top-rated ESG performer by Sustainalytics as well as MSCI ESG.

However, we remain humble and disciplined in our approach — working hard on our governance with TCFD and regulatory bodies — and using our engaged workforce to help us fulfill our commitments. As we take ownership of our sustainability journey, we will be transparent and not overpromise. We owe it to all our stakeholders and our children as we help create a better tomorrow.

Alain Bouchard
Founder and Executive Chairman of the Board

Brian Hannasch
President and Chief Executive Officer
A Message from the Chief People Officer and Leader of Couche-Tard’s Sustainability Efforts

TAKE OWNERSHIP

As I write this letter for the fifth time, I am proudly reflecting on our sustainability journey thus far, and even more so, on the steadfast commitment to it by our team members. Last year, we defined four values we live by: One Team, Do the Right Thing, Take Ownership, and Play to Win. Our 2022 Sustainability Report focused on Do the Right Thing — a rallying cry for how sustainability has become a lens to our business. This year, we are focusing on Take Ownership, understanding how we, as a convenience and mobility retailer, recognize our role in the problem and our responsibility to be part of the solution for a better, more sustainable future.

In particular, I want to highlight our work this year within our People sustainability pillar. I am thrilled that for the second year in a row, we have received the Gallup Exceptional Workplace Award. According to Gallup, this year’s winners “proved that even during some of the most challenging times, strong cultures are resilient and find new ways to get work done and meet customer needs.” This describes our culture perfectly. As we dealt with extraordinary economic and geopolitical conditions, our team continued to take care of our customers, support our communities, execute our key sustainability priorities, and deliver strong results for the business.
When it comes to workplace safety, we are taking ownership of reducing robberies and bringing down the numbers as we move closer to our 2025 target of 50% reduction. In the U.S. and Canada, at hundreds of stores, we have increased safety signage clearly indicating that the store is covered by cameras, upgraded exterior lighting, and implemented more rigid site standards, including physical deterrence improvements where needed. No doubt, these increased protocols are creating safer work environments.

As protecting and supporting our team members is our number one priority, we also took great strides to reduce workplace harassment by implementing “Kindness Day,” an initiative started this year across our European network. Our team members work hard to serve our customers daily and deserve to do so without the fear of verbal or physical abuse. Through Kindness Day, we urged all our customers to treat our staff with respect and kindness and actively challenged the broader industry to join us in an enhanced effort against harassment.

Our ambition to create more equitable representation and opportunities also made notable advancements. We are nearing 40% women in the Executive Leadership team and increasing gender parity in our director and above ranks. We increased dedicated resources for training and advancing leadership opportunities for our Black and Hispanic team members including, a new partnership with the Hispanic Association of Corporate Responsibility. We have also proudly added team members from these underrepresented groups to the regional leadership and are focused on continuing in this direction.

To conclude, while this is only our fifth year and we have a long road ahead, we are proudly making progress in creating a more engaging, inclusive, and safer workplace and taking ownership for a more sustainable future. I want to thank all our team members, customers, and stakeholders for their continued support in this journey.

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

For the second year in a row, we have received the Gallup Exceptional Workplace Award.
Our Sustainability Framework and 2030 Ambitions

**Planet**
- **Focus Areas**
  - Fuel: 10%
  - Energy: 30%
  - Packaging and Waste: 100%

**People**
- **Focus Areas**
  - Workplace Safety: Zero Harm
  - Diversity and Inclusion: Equitable

**Prosperity**
- **Focus Areas**
  - Governance
  - Suppliers
  - Communities
## Our 2025 Goals and Associated Initiatives

### Some key achievements so far

#### Fuel

- **12% reduction in our greenhouse gas footprint from our fuel offer**
  - Further increase in renewable fuel offer. In 2022 9.52% share of renewable liquid fuels in volume sold, equal to the amount of carbon emissions 290 million trees absorb annually
  - More than 1,500 EV chargers across Europe
  - Launched 2 Carbon Offset Pilots (800+ sites) in the U.S., Grand Canyon and Great Lakes, offsetting a total of 200,000 tons of CO2

#### Energy

- **20% reduction in electricity consumption per site**
  - Continued rolling out Energy Management System (EMS) in North America, adding 3,000 locations
  - Piloted solar panels on the fuel canopy at six locations in Florida and one location in Indiana with a solar panel bank on the ground
  - Reduced electricity consumption in our European business units by 6% (same stores)

#### Packaging and Waste

- **25% increase in sustainable food packaging in our own products**
  - 14 million plastic straws eliminated in Canada
  - Dumpster diving: we conducted a waste characterization study at 24 sites in North America to better understand our onsite waste stream
  - Saved almost 1 million meals in collaboration with Too Good To Go, launched in U.S., Canada and Poland

#### Workplace Safety

- **50% decrease in robberies and work-related injuries**
  - More than 450 locations receiving upgrades to their in-store security hardware
  - 4 BU’s in North America have already achieved their 50% reduction in store robberies since 2020 — Florida, Grand Canyon, South East, and Western Canada
  - Launched Kindness Day in Europe as a key milestone in our upgraded anti-harassment work

#### Diversity and Inclusion

- **35% women directors & up**
- **Represent the communities we serve**
  - 31% female representation Directors and up
  - Increased racially diverse groups within VP positions to 18% in the U.S.
  - Created growth opportunities for our minority talents through external partnerships
  - Formation of BRAVE BRG supporting our military veterans and their families
Performance Highlights

**PLANET**
- EV market launch completed with site openings in U.S.
- In Ireland, we are converting our fleet of delivery vehicles to be fueled exclusively by milesBIO HVO100—a fossil-free biofuel made from waste, by-products, and derived products from the food industry not intended for human consumption
- Followed up our project with synthetic fuel (PtX) in collaboration with the e-fuel alliance
- Energy Management System (EMS) rolled out at 20 sites in Europe
- Reusable cup program in Norway saved 350 million single-use cups since launch 20 years ago

**PEOPLE**
- 2nd year winning the Exceptional Workplace Award from Gallup
- 97% participation in Gallup survey and highest engagement score
- 31% women on our Board
- Couche-Tard was named one of Montreal’s Top Employers
- Anti-harassment program rolled out in Europe
- 39% female representation on our Executive Leadership team
- Signed partnership with Hispanic Association on Corporate Responsibility (HACR) to advance the development of our Hispanic team members
- Circle K Business Centre in Latvia received an award as one of the employers that pays the most equal salaries

**PROSPERITY**
- Couche-Tard featured as one of Sustainalytics Top Rated ESG Companies for 2023
- Annual Cybersecurity Awareness campaign to protect company and customer data
- Raised over $2.7 million globally through our “You Give, We’ll Match” campaign in aid of Ukrainian relief efforts
- Anti-harassment campaign in Lithuania won 1st place for corporate communication and 2nd place for employer branding by the Baltic marketing and PR associations
- In Norway 10,000 reusable Pride Cups with rainbow symbol generated close to $50,000 for Queer Youth Helpline
- Circle K in Hong Kong was honoured with the “20 Years Plus Caring Company Logo” by the Hong Kong Council of Social Service for its consistent contribution to the local community
Our collective challenge:
Over the past year, extreme weather events around the world have reminded us of the urgency of addressing climate change. Water, air and soil pollution, sustainable use of resources and biodiversity also continue to be vital challenges. 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 14,400 locations worldwide, we have an opportunity to make a powerful contribution toward 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, energy use, and water consumption. We continue to introduce more sustainable packaging for our food items and other products in close collaboration with our suppliers.

We are also evolving our work to understand risks and opportunities related to climate change, as presented in our TCFD report on page 43.

Key solutions

✔ Increasing our biofuel blends and renewable fuel offerings
✔ Expanding EV charging networks
✔ Installing water recovery systems in our car washes
✔ Implementing energy management systems at our sites
Take Ownership

PLANET

Our Offering

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

Fuel and Sustainable Alternatives

By making it easy for our customers to access more sustainable fuel and transport energy alternatives, we can help everyone contribute to a better world. We meet 9 million customers every day and are committed to supporting their choices. Working together with our customers to reduce the carbon intensity of our mobility offer is how we will meet our 2025 fuel target of reducing our greenhouse gas (GHG) emissions.

Increasing Renewable Fuel Offerings

Our greatest contribution to reduced emissions is the blending of biofuels into our regular fuels. Last year, we continued to expand our renewable fuel offering, which includes low biofuel blends in keeping with legal requirements. We also increased our sales of high blends such as Hydrotreated Vegetable Oil (HVO) in select markets. HVO, which replaces diesel and can reduce carbon emissions up to 92% compared to regular diesel, is available at locations in Norway, Sweden, and Denmark. In Ireland, we will offer milesBIO HVO100, made from waste (animal waste and used cooking oil), to our commercial customers in Dublin Port, which should allow companies operating large fleets of transport vehicles in sectors such as refuse, retail, and logistics to lower their GHG footprint. Already, we are the only company to offer Compressed Natural Gas (CNG) refueling stations at several key locations.

In North America, we are utilizing our many years of experience in the EV space to make the biggest positive impact for our customers.

We are also an active member of the eFuels Alliance working to promote carbon-neutral liquid fuels as part of future mobility solutions. Our demonstrations in Denmark with Power-to-X (PtX) eFuel, also known as e-methanol or “liquid electricity,” have shown how trucks and passenger cars can easily run on carbon-neutral fuels. We continue to explore opportunities with PtX as we expect synthetic fuel to be an important part of transport energy supply in the future.
Charging Networks — More, Faster, Easier
Our EV charger deployment continues at a fast pace across Europe. Over the past year, we expanded our Circle K-branded charging network from 450 chargers in FY22 to more than 850 by the end of FY23. Also, we added 690 partner chargers, distributed across 324 operational EV sites in Europe. Guarantee of Origin (GoO) certificates are purchased for all electricity sold in our own network.

Through a partnership, we also engaged in a pilot to bring grid services, including frequency regulation, to our fast chargers and stationary storage systems at 50 sites in Norway and Denmark. Using fast chargers for frequency regulation opens a new method to balance energy generation and consumption. This is increasingly important as more intermittent renewable electricity sources, such as wind and solar, come online.

In North America, we are utilizing our many years of experience in the EV space to build out our fast-charging capabilities in the sites and markets we know will make the biggest impact for our customers. Our owned and operated network Circle K Chargers, is growing. In FY23, we inaugurated our first company-branded charging sites in Canada, beginning in Quebec and Ontario. In the U.S., we activated our first company-branded site with high-power DC fast-charging at a new prototype store in South Carolina, and extended the network to 29 sites, in service or waiting to be powered up.

Providing Solutions to Reduce Carbon Emissions
For several years, we have been piloting an emissions mitigation program in two business units in the U.S.: Grand Canyon and Great Lakes. Each time customers fill up at these sites, we invest in carbon-reduction projects to offset up to 30% of vehicle tailpipe emissions. This year, an additional 200,000 tons of CO2 were offset through the American Carbon Registry in two pilots in the U.S.

We purchased credits in the Rimba Raia project in Indonesia to ensure that all Circle K trucks in Ireland were running carbon neutral as a combination of HVO and credits. In total, approximately 400,000 tons of CO2 credits have been purchased to offset our GHG footprint. In Europe, in FY23 we purchased Upstream Emission Reduction credits in Denmark and Estonia to meet national legal GHG reduction obligations.

Europe (Sweden): In FY23, we opened our very first speed chargers for heavy trucks in Gothenburg, Sweden—the first company in the country to do so. Our plan is to expand to 90 truck chargers in 22 stations in Sweden in the next year, and to increase charging capacity from 360kW to 1000kW.
Reducing Emissions from Our Supply Chain

Across our company-owned fuel delivery tanker fleet, we monitor vehicle performance and encourage energy-efficient driving behaviours to help lower CO2 emissions. In Ireland, we are converting our fleet of delivery vehicles to be fueled exclusively by milesBIO HVO100—a fossil-free biofuel made from waste, by-products, and derived products from the food industry not intended for human consumption. Anticipated emission reductions across our Irish operations equate to the emissions from more than 2,000 cars.

In Hong Kong, in keeping with the government plan in this direction, we are phasing out Euro 4 and Euro 5 diesel commercial vehicles for road transport and encouraging our long-term logistics partners to use Euro 6 low-emission diesel trucks.

Food and Beverages

Packaging and Waste

As a global provider of on-the-go food and drink items for immediate consumption, we have a significant role to play in helping to reduce waste. We are constantly on the lookout for ways to make sustainable solutions easy for our customers and our own teams. In FY23, driving our progress to reach a 25% sustainable improvement in our packaging, we undertook a global initiative to gather current branded packaging specifications, accelerating our efforts to track the sustainable transformation journey. Based on this work, we found that our foodservice and private brand packaging have a recyclability rate of over 80% across Canada and Europe.

In the U.S., we have reduced plastic and waste by adding larger format package options in some of our beverages and snack items and have successfully met consumer demand while reducing the impact of packaging. In Canada, we converted some volumes in candy and snacks away from non-recyclable bags to large-format reusable and recyclable containers. Both of these initiatives reduce the total amount of non-recyclable packaging that is sent to landfills.

Across North America and Europe, we continue to highlight our reusable vessels and encourage customers and team members to bring their own reusable cups and mugs. In FY23, we eliminated over 40 million single-use cups from the waste stream.
Sourcing from Certified Suppliers

We aim to improve our offer of food and beverages to provide alternatives that support the transition toward 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 we serve 100% sustainably sourced coffee in the U.S.

Reducing Food Waste

Waste reduction, with a focus on food waste in particular, is a prime example of the intersection between good business and sustainable behaviours. On top of other waste management initiatives, we’ve been partnering with the innovative program called “Too Good To Go” (TGTG) in Norway since 2018, and Denmark followed in 2020. Through this program, we wrap the surplus food in a surprise bag and then sell it the same day at a greatly reduced price. Customers can reserve their bag in the TGTG app. We are now offering the program in six countries and hope to expand it further. In FY23, we rolled out the program in Sweden, while pilots have begun at stores in Montreal, Canada, at our new Chicago urban stores in the U.S., and in Poland. In total, we are approaching almost 1 million meals redeemed since the initiatives were launched.

Europe (Ireland): Spent coffee grounds are packaged for free for customers to use for their gardens. We continue to look for other localized solutions and will be evaluating compost collection services for organic waste in partnership with one of our business units.

Europe (Estonia): We are introducing a larger scale vegan burger and wrapper. Alternative milk is also available at all stores.

North America (Eastern Canada): We are testing six bulk dispensers for windshield wash to eliminate waste. In Quebec, this would be equivalent to 1,500 single-use plastic cans of windshield washer fluid to be removed over the next winter period.

North America (Eastern Canada): We have partnered with Mescopal to create sustainability in the value chain by recycling wasted milk, funded by the vendor, to feed animals.

“This is doing the right thing. The reduced emissions from saving these meals is 2,000 tons of CO2, equivalent to 2,040 people flying between Stockholm and New York City. It is easy, and it engages our customers and store team members in our sustainability work. A total of 337,000 unique customers have used this solution, and more than 5.7 million customers have seen the Circle K store profile in the app so far.”

Helena Winberg
Director of Global Sustainability

In total, we are approaching almost 1 million meals redeemed since the initiatives were launched.
Recycling and Replacing Plastics

We continue to look for ways to reduce our use of plastic, recycle our materials, and support local recycling initiatives.

In Europe, we are the first in the industry to convert our windshield washer fluid cans to a new sustainable packaging solution with a higher content of recycled plastic. Our traditional cans now contain 35% recycled plastic; the bottles 30%. Our alternative bag packages contain 65% less plastic than our traditional can. Given that we sell approximately 500,000 packages of washer fluid annually, the new packages will translate to a plastics savings of nearly 20 tons per year.

In North America, the weight of our 100% recyclable Private Brand water bottles from our current manufacturing partner in the USA has been reduced again this year by 6%. This supply partner has also increased renewable energy, plant automation, and use of electric transport vehicles at its production facilities. Meanwhile, our Private Label water bottles from our manufacturing partner in Canada are made from 100% recycled plastics and are 100% recyclable. In Canada, we also moved from a 12-pack take-home format to a 24-pack to reduce total non-recyclable plastic film used in our Private Brands offer and reduce our landfill impact.

We have moved to paper straws in Europe and Canada and are currently evaluating alternative materials for our U.S. locations. In Canada, to comply with new regulations banning single-use plastics, we are transitioning all sites to birchwood cutlery, paper straws, paper bags, and recyclable cups and lids. These efforts will eliminate nearly 50 million pieces of plastic waste from landfill. In Hong Kong, we have introduced more environment-friendly tableware.

Europe (Norway): Over the last 20 years, our Norwegian subscription cup has eliminated 350 million single-use cups. Customers buy the cup and get unlimited hot drinks for one year.

This year a special edition “Pride Cup” was sold for two months and raised $50,000 for Queer Youth Norway and their LBTQ+ helpline for youth who struggle with issues such as sexual abuse, suicidal thoughts and bullying.
Supporting Animal Welfare

This year our international Circle K franchisees have joined our 2025 commitment to sell cage-free eggs in our stores, making this a truly global commitment. As supply chains and adoption of cage-free egg production continue to improve in North American and international markets, we are building momentum toward our goal.

International franchisees operate close to 2,000 of our 14,400 stores and source the eggs sold in their stores from within their regions. However, accessing reputable and sustainable suppliers has been challenging in some regions. To overcome these obstacles, we are working with Lever Foundation, a global non-profit organization dedicated to helping companies attain a more humane, safe, and sustainable supply chain, with a focus on cage-free eggs. Lever Foundation is assisting us in connecting to suppliers who are shifting to cage-free production.

North America (U.S.): We are on track to transition our private brand two-pack of hard boiled eggs to cage-free in summer 2023.

Europe (Norway): Circle K Norway has met the standards for the European Chicken Commitment (ECC), decreasing their cost at the same time.

“We are proud to engage our global franchise community on our commitment to selling cage-free eggs in our stores and grateful for the support of Lever Foundation in our efforts.”

Elisa Goria
Global Director of Sustainability – Packaging & Waste
Car Wash

Recovering and Recycling Water

Water is a finite resource that needs to be managed responsibly. With a global network of 2,700 car wash locations, we have implemented water recovery and recycling systems on many sites and continue to explore ways to reduce our water usage. Most of our sites in Sweden, Denmark and New-to-Industry locations in North America use water recycling units that save 75% of the water used. In FY23, we installed new water recycling (Water Reclaim) units at over 30 locations. We also recently installed RO Reject Recovery water systems at 130 locations, where the recovered water is reused on specific wash cycles. These systems save an estimated 217 million litres of water per year.

Using Less Chemicals

We continue to upgrade our car wash services to use less chemicals and move to more environmentally friendly ones. Unit upgrades carried out in FY23 are expected to save 29,500 litres of chemicals per year. In Europe, we use the voluntary EU Ecolabel, which helps customers identify eco-friendly alternatives, while our Scandinavian business units use the Nordic Swan Ecolabel, an industry-recognized label that sets strict requirements for chemicals. We are currently working with our suppliers to enable all business units to switch to environmentally friendly chemistry.

Europe (Sweden): We are participating in a project called “Sustainable Car Wash” (Hållbar biltvätt). The project aims to make people aware of the harmful wastewater that goes untreated into the sewage when people wash their cars at home.

Europe (Lithuania): As part of our energy saving program, we have installed automatic car wash heating control in all car wash stations in Lithuania, saving 10,000-20,000 kWh per station per year. Similar solutions are installed or planned in car wash across Europe.
In Europe, a broad energy-saving project was started to speed up energy reduction at our sites. So far, in comparable numbers, European business units have reduced electricity consumption by 6%.

Our Sites

Reduce our carbon footprint and improve resource efficiency.

Reducing Energy Consumption

In FY23, we continued rolling out an energy management system in North America, adding 3,000 locations. This system provides the ability to remotely control exterior lighting and store temperature. Pilots are in place to extend the system to include car wash controls, remote equipment shut-off, metering, and demand load management. We are also piloting an energy management system in Europe at 20 sites in Sweden and Ireland.

In Europe we saw energy prices explode in the fall of 2022, and a broad energy-saving project was started to speed up energy reduction at our sites. So far, in comparable numbers, European business units have reduced electricity consumption by 6%. Poland is in the lead with 12.5% reduction, Lithuania is second with 10.7% reduction. The program is still ongoing.

As part of our ongoing investments to improve energy efficiency, all approved locations in the U.S. will have Heating, Ventilation, and Air Conditioning (HVAC) motors upgraded to variable speed motors with carbon fan blades, providing 25 to 30% more efficiency.

Meanwhile, our One-Touch program, where all energy-reduction initiatives are completed at a store level at once, is approximately 90% complete.

In FY23, we piloted solar panels on the fuel canopy at six locations in Florida and one location in Indiana with a solar panel bank on the ground. The data gathered is currently being analyzed to determine future actions and investments, to help us reduce our load on local electrical grids by using green energy supplements.

In Hong Kong, working with experts from a leading power company, we have an ongoing energy audit program to assess and manage our electricity usage in stores through inspections, studies, and analysis.
**Waste Reduction at our Sites**

To better understand our onsite waste streams, we conducted a waste characterization study. Over several weeks, we evaluated the 24-hour cycle of waste collection across three of our North America markets. This allowed us to better understand the types of garbage, recyclables and organic waste employees and customers are throwing away at our stores and identify opportunities to reduce our footprint.

In Europe, we conducted a desktop study to capture best practices and learnings from geographies that have a more developed infrastructure and regulations on waste management. Based on the information gathered from these studies in North America and Europe, we created a roadmap that will drive action to improve our waste processes and reduce waste to landfill.

In Hong Kong, in FY23 we simplified our workflows and procedures at our stores to save paper and boost team productivity. We are now launching the first phase of our Paperless Distribution Centre project, where delivery notes and other documents will be converted into digital form. This measure not only reduces paper usage but saves costs, saves space, boosts productivity, and makes documentation and information sharing easier.

**Asia (Hong Kong):** Circle K Hong Kong has received CLP Power’s “Joint Energy Saving Award” for three consecutive years. This award highlights our long-term, smart planning in energy usage and our commitment to carbon reduction.
Our collective challenge:
This past year brought an extraordinarily tight labour market, inflationary pressures, supply chain constraints, high fuel and energy prices, and upheaval in Europe caused by the war in Ukraine. This meant adapting our business and our culture to the new reality, and throughout, we sought ways to better support our team members, our customers, and our communities.

How we can make a difference:
With approximately 128,000 employees around the globe, we have an important responsibility to ensure their safety, health, and well-being. We are committed to providing a workplace where our team members and customers feel safe, secure, included, engaged, and respected.

We are continuously improving our programs, procedures, training, and facilities to ensure a safe and healthy working environment. This includes strategic robbery prevention programs, anti-harassment programs and enhanced training for team members.

We are also continuing our work to advance equitable representation, opportunities and pay across the organization. We want all team members to work in an environment where they feel respected and able to develop their full potential. Our aim is to be an inclusive and attractive employer, with an improved gender balance at all levels of our organization and an increased share of underrepresented groups. We have ongoing training and development programs and many initiatives at all levels that encourage and support underrepresented team members to progress into roles where their talents shine even brighter.

Key solutions
✔ Increase representation from underrepresented groups on our leadership teams
✔ Measurement and follow-up at all levels
✔ Leadership development program for Black and Hispanic talents
✔ Anti-harassment campaign and European Kindness Day
Take Ownership

PEOPLE

Our People

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

One Global HSE Strategy

Over the past year, we have continued our global collaboration around our goal of keeping our people safe. Through ongoing networking between business units in Canada, the U.S., and Europe, we have maintained our commitment to sharing best practices. We have improved our processes for site analysis and will continue to work toward acting on those learnings. In North America, we created Health, Safety and Environment (HSE) networks that focus on communication between and among business units which closely resemble established processes in Europe.

In this network, team members at multiple levels of operations are empowered to elevate safety-related concerns in addition to the standard case management process, as well as communicate best practices for safe work. Each North American business unit has a Region Operations Director, several market managers, and a team member in each store, all committed to communicating with each other about safe working practices and existing risks.

Globally, we are governed by the presiding bodies in each country where we operate, such as OSHA in the United States, CCOHS in Canada, and others. We collect data from all company-owned stores into a central case system in three broad categories: injuries, crime, and property damage. Data in this system is regulated by various privacy laws including, but not limited to, GDPR. Cases involving injuries to employees are routed and managed by teams not associated with store operations.
Workplace Safety

Our commitment to ensuring a safe and healthy working environment for our team members includes taking steps to protect them from harassment and assault. In Europe, through a survey, our Norwegian diversity and inclusion team detected that aggressions toward our team members were far more common than what we had anticipated and seen in our HSE reporting. This situation was brought to management’s attention and a harassment combat framework was created by our European HSE teams. To make it easier for our teams to report this behaviour, we have simplified reporting through QR codes. Our hope is that by making it as easy as possible to report this type of unacceptable behaviour, we will have more visibility into a previously untracked issue. The QR code solution will also be evaluated for other HSE uses.

In North America, our primary focus has been robbery reduction. At a meeting attended by all North American Operations VPs, HR directors, and Retail Operations directors, we adopted a Safety and Security program, in which it was agreed that internal robbery data would be used as the measurement to assign levels to each store. Using a rolling 24-month lookback, stores are categorized from “License to Operate” (0 robberies in the lookback) to Levels 1, 2, and 3. There are also seven other criteria which can be used by local teams to voluntarily elevate a store into a higher categorization. Each of these four levels is set with a standard group of physical elements which must be present, or activities to be performed. These include standards for enhanced exterior lighting, certain CCTV configurations, personal alarm pendants, community engagement, and more.

After beginning as a pilot in 2021, the Safety and Security program progressed rapidly after adoption this year. As a result, we spent $9.1 million to ensure that the 488 stores categorized as Level 2 and Level 3 can meet the program standards.

North America: Four business units in North America have already achieved their target of a 50% reduction in store robberies since 2020: Western Canada, Florida, Grand Canyon, and South East.

![Store Robberies in BU’s Already at 2025 Target or Better](chart)
Anti-Harassment Campaign and Kindness Day

While the vast majority of our customers behave appropriately, we are increasingly seeing incidents of unacceptable behaviour by certain customers toward our team members and have launched several initiatives to counter this trend including training, simplified reporting, new leadership targets and systematic data monitoring.

In Lithuania, in a national survey of service staff, 61% said they had been harassed at work and 69% cited verbal insults as common. This sparked a creative campaign reminding customers to be kind, with press events, simple messages of thanks, and chocolates to recognize customers’ kindness. The campaign’s success was highlighted at the 2023 Mi:t & links Baltic Communication Awards.

Across Europe, in FY23 we held our first Kindness Day built on best practices from Lithuania to draw attention to the issue of harassment against employees.

Reducing Work-Related Incidents

Using the case management system mentioned above, we use lagging indicators of incident classification to focus our efforts on the most prevalent risks. In North America, in FY23 we developed a standardized root cause investigative program to be performed after incidents which cause employee injury. This was in the early stages of adoption at the close of the year.

In Europe, we implemented a common framework focusing on a safe working environment, called a WEAT audit. Compliance is followed up through audits and a percentage score.

After seeing that slip/trip/fall-type injuries made up 34% of our recordable injuries in the U.S. in 2022, we launched Circle K Safety Star over the summer in both the U.S. and Canada. This interactive mobile app-based training provides game play opportunities for store team members to learn more about these types of injuries as well as why we care that they work in a safe manner and the consequences of poor safety practices. The game was voluntary paid training time, and as of year-end, was played by over 26,000 team members (40%) nearly 500,000 times.

In an in-game survey at the end of play time, 96% of respondents agreed with statements that said the game improved their knowledge of how to prevent slip/trip/fall-type injuries inside and outside the
store as well as the consequences of poor safety practices. We still have not realized the full potential of the game, unfortunately, as slip/trip/fall-type injuries were still 34% of our recordable injuries in the U.S. at the end of the year.

We also work to keep our team members healthy and ready to provide the best possible customer experience. Keeping in mind the differences between social benefits generally provided in Europe vs North America, we strive to provide needed services to our team members. Beginning with creating a positive working environment, we have provided a clearing house for team members to confidentially submit complaints of co-worker misbehaviour. We also offer an employee assistance program, an on-demand phone-based hotline service which provides crisis counseling, as well as other directive services for financial or legal help, daycare sourcing, and others. Lastly, there are multiple levels of health insurance available for employees and their families, including the use of HSA or FSA funds.

Recognizing Strong Performance & Sharing Best Practices

Our annual Global HSE & Sustainability Award reinforces the importance of strong HSE performance by highlighting notable initiatives within the company. In 2022, Norway was awarded the HSE & Sustainability Award in Europe for its anti-harassment work, bringing to light how the behaviour of some customers affects our teams’ work environment and what can be done to prevent and reduce the impact of abuse and harassment.

In North America, the launch of CK Safety Star brought with it the Safety Cup, a large silver trophy recognizing the business unit with the strongest game play. Eastern Canada won for FY23. At the end of each subsequent year this award will be given to the business unit with the best performance on a series of safety-related metrics.

We are taking ownership of keeping our employees safe by reducing robberies and bringing down the number of incidents as we move close to our 2025 goal of 50% decrease in robberies and work-related injuries.
Diversity and Inclusion

As part of our commitment to diversity and inclusion, we are working to create a culture where team members feel valued, heard and, most importantly, where they can bring their authentic selves to work every day. Promoting diversity and inclusion is a key component of our culture of growing together and is critical to continuing to be a preferred choice for our diverse customer base.

In FY23, we reached a new milestone with 39% female representation on our executive leadership team. The number of female directors and above is now over 30%, with an ambition of 35% by 2025. As well, 71% of our store managers are women.

In the U.S., the first cohort of CALIBR participants gave a presentation to the executive leadership team. The purpose of the meeting was to have open discussions in order to move our diversity and inclusion journey forward for Black team members. CALIBR is a strategic talent development partner devoted to preparing Black, mid-level and senior talent for leadership roles. We are launching the second cohort of the CALIBR program this fiscal year.

To further our efforts in creating opportunities for minority talent, we formed a cross-functional group to better understand our Hispanic team members’ experience. These programs aim to have open discussions to move our diversity and inclusion journey forward for our racially diverse talent.

In FY23, Newsweek recognized ACT as one of “America’s Greatest Workplaces for Diversity.” Grouped with other food retailers, we received 4.5 stars out of 5. In Canada, Circle K was honoured at WorkJam’s inaugural Jammy Awards in Banff, Alberta, for our progress in Diversity & Inclusion as well as Innovation.

“Change doesn’t happen overnight, but these initiatives are substantial elements in our development toward an environment where our underrepresented groups can grow. We want to create a pipeline for developing diverse talent as we work toward our D&I ambition of equity in opportunities, representation and pay. And we will continue to research further partnerships and growth opportunities for all our underrepresented groups. I have no doubt that together, as ONE TEAM, we are becoming a better, more inclusive company.”

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

Promoting diversity and inclusion is a key component of our culture of growing together and is critical to continuing to be a preferred choice for our diverse customer base. This year our CARE BRG sponsored disability inclusion etiquette training across our North American network.
In FY23, we reached a new milestone with 39% female representation on our executive leadership team. The number of female directors and above is now over 30%, with an ambition of 35% by 2025. As well, 71% of our store managers are women.

**Working toward Gender Parity**

In FY23, ACT was awarded the Bronze-level Parity Certification™ by Women in Governance for its progress toward gender parity in the workplace. This innovative certification evaluates parity at an organization’s decision-making level and at every level of the organization. It also assesses an organization’s commitment to implementing processes that enable women to achieve career advancement, thus creating a pipeline of diverse female talent.

It was only four years ago that we first officially celebrated International Women’s Day with the formation of the ACT Women’s Council to create winning conditions for women in the business. While we are still far from our target in gender diversity, we are proud of our progress so far. We have reached nearly 39% women in our executive leadership, the majority at store level, and almost parity with our market managers. We are also working hard to increase representation in middle management and creating pipelines for advancement. We have women leadership in once unexpected roles in the company including our most senior leader in fuel and mobility, Louise Warner, and we have had an all-women construction team building stores in Canada.

Also, in FY23, for the first time at ACT, we embraced equity by bringing International Women’s Day celebrations to our millions of women customers as well as team members. At our nearly 8,000 stores across North America, we offered “Little Thank Yous,” small redeemable gifts of appreciation for special women and allies.
A Spotlight on Our Diversity & Inclusion Initiatives

**Top Women in Convenience:** This year, six of our female employees were honoured at Convenience Store News’ Top Women in Convenience awards. The program recognizes women who are making outstanding contributions to the convenience retail industry. We are proud of Colette Matthews, Global Vice President of Customer Experience, who was honoured as one of the Women of the Year. Matthews pledged to continue working to help the c-store industry move from dreams of equality to a reality in which it exists, and asked audience members to do the same — to work individually and with their respective companies and the industry at large to make it so.

**Celebrating PRIDE:** “Everyone is welcome here”: this employee campaign focused on creating a culture of belonging and celebrating acceptance and allyship of the LGBTQ+ community. It also plays a critical role in our journey of maintaining a safe and inclusive workplace. To make a positive impact on our workforce, team members came together to show their support and embrace the ACT theme of acceptance.

**Celebrating Hispanic Heritage Month:** The R.E.A.L BRG celebrated Hispanic Heritage Month with the theme “Unidos” meaning United, which encourages us to ensure that all voices are represented and welcomed to help build an inclusive workplace. The theme also reflects on all the contributions Hispanics have made in the past and will continue to make in the future. The BRG hosted a community luncheon for students and faculty at a non-traditional high school that provides opportunities for at-risk students, where 80% of the population is Hispanic students.

**Honouring National Day of Truth and Reconciliation in Canada:** The 1 Community Many Cultures (1CMC) BRG honoured the National Day for Truth and Reconciliation with a luncheon, educational handouts and orange wristbands for team members. This day commemorates lost Indigenous children and survivors of residential schools as well as their families and communities.
Creating Conditions for an Inclusive Organization

As part of our journey toward making our company a more diverse and inclusive organization, over the last two and half years we have formed several new employee-led Business Resource Groups (BRGs) including ones for race, LGBTQ+, disabilities, ethnic diversity, and most recently, military veterans and family members. All BRGs have members of the leadership team as Executive Sponsors who provide thought leadership, guidance and support.

These groups play an important role in creating a safe, accessible, and rewarding workplace and showcasing the unique contributions of our team members. Below are some of the highlights from FY23.

In honour of Women’s Equality Day, commemorating women’s right to vote in the U.S., the Women’s Council hosted a panel with a group of trailblazing women who shared their stories and experiences at ACT and within the industry.

During mental health awareness month, the C.A.R.E. Disability & Inclusion BRG partnered with the non-profit resource Disability: In to offer an awareness webinar for team members.

For this year’s Pride Month, the ACT Employee Pride Network celebrated acceptance and allyship of the LGBTQ+ community with our customers and team members. Emphasizing that “Everyone is welcome here!”, the campaign focused on creating a culture of belonging for all team members—a critical component of our journey to create a safe and inclusive workplace.

In Canada, the 1 Community Many Cultures (1CMC) BRG honoured the National Day for Truth and Reconciliation with a luncheon, educational handouts and orange wristbands for team members. This day commemorates lost Indigenous children and survivors of residential schools as well as their families and communities. Diwali was also celebrated for the first time in the Circle K offices in India and Canada. 1CMC also held activities to celebrate National Indigenous Peoples Day and Canadian Multiculturalism Day.

FY23 saw the formation of BRAVE, a BRG for veterans and their families. Diversity is about individuals contributing their unique experiences, backgrounds and ideas, and veterans bring valuable skills and knowledge from their military service to our business. One of BRAVE’s initiatives has been to partner with K9 for Warriors to sponsor a rescue dog training to be a service animal for a local veteran.

This group aims to build awareness of diversity and inclusion within Circle K Europe and educate employees and leaders to promote cultural and ethnic diversity. Activities completed in FY23 included a cultural maturity program with all marketing and executive teams, mandated training sessions as part of cultural maturity assessments, updating brand guidelines, and a video and story series celebrating success and profiling different cultures.

The R.E.A.L. BRG in the U.S. brings together team members of diverse ethnicities. On “Juneteenth,” which commemorates the end of slavery in the U.S., members of the REAL BRG hosted a gathering in Charlotte in North America to discuss strategies and meet the Executive Sponsors from other BRGs who proudly serve as REAL allies. MLK Day, honouring Martin Luther King Jr., was marked by encouraging teams to commit time to giving back to their communities. For Black History month, the BRG put together a collection of videos spotlighting four Black legacy team members with over 150 years of combined service.

The REAL BRG celebrated Hispanic Heritage Month as well as cultural events in support of Asian American Pacific Islander Heritage Month.
Employee Engagement

Listening to Our People

Engaging our team members by listening to their concerns, creating a healthy and stimulating environment, and recognizing their contributions to our business is important to us. We stay committed to leveraging our people’s voices and working together as ONE TEAM to make a meaningful impact on our global workforce.

Our annual Gallup myVOICE employee engagement survey, which asks team members questions about their involvement, job satisfaction and work situation, is a valuable tool that helps us identify opportunities for continuous improvement and follow up systematically with action plans across the company. In FY23, we had our best participation rate ever with 97% of ACT team members responding to the survey. Building on the positive trends of previous years, we proudly recorded further progress in our overall employee engagement score globally, moving from 4.23 in spring 2022 to 4.28 in March 2023 on a 5-point scale. This brings us to the 91st percentile in Gallup’s very competitive company database, where our company compounds its position as a top quartile company for employee engagement. We were delighted to receive the coveted 2023 Gallup Exceptional Workplace Award for a second consecutive year.

The myVOICE survey shows our team members’ continued pride in working for a company that makes a positive impact on their communities (score increased from 4.26 to 4.30) and on the planet (up from 4.15 to 4.19). All teams review and discuss their results as well as creating action plans based on what is most important to them. These proactive conversations and authentic actions will continue to improve our employees’ engagement, team performance and enhance our award-winning culture at ACT.

North America (Eastern Canada):

ACT was named one of Montreal’s Top Employers for 2023. This marks the first year that we’ve received this ranking, which recognizes employers in Greater Montreal who have led their industries in offering exceptional places to work.
Talent Development

The development of our people is always a key priority. Creating a culture that encourages team members’ development and embraces a warm, safe environment for people to grow with us is a continuous focus. Across our global network, we are persistently enhancing our onboarding and training programs, always with our values at the core.

In FY23, we launched our formal Store Manager Development Program across all North American business units, encompassing approximately 7,000 store managers. This program includes in-person and on-the-job experiences in a comprehensive, six-session course designed to address foundational leadership competencies for our valued store managers who have such a critical role in our customer-facing business. We believe this program will reduce turnover and further engage our store managers by focusing on leadership competencies, with an emphasis on on-the-job assignments and peer learning. As of March 2023, the Net Promoter Score (NPS) is 70%, which is considered an exceptional score by the e-Learning industry.

FY23 saw the introduction of a formal college program, College to Convenience (C2C). This new program is designed to help newly hired Retail Market Operations Trainees grow into the next steps in their careers while building our U.S. Operations talent pipeline. The 12-month program brings together a group of recent college graduates within the U.S. and focuses on making it easy, building successful teams, strategic thinking, and understanding our core operational business. We look forward to continuing this exciting program in FY24.

Our formal mentorship program benefits career growth for team members, including our underrepresented groups. Mentorships continue to support mentors, and mentees learn new skills, build networks, and grow as professionals. This year also saw the third 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.

Introduction of our formal college program, College to Convenience (C2C). The program is designed to help newly hired Retail Market Operations Trainees grow while building our U.S. Operations talent pipeline.
Our Customers

Act as a responsible retailer for our customers and communities.

Keeping our Customers Safe

As we continue to make our working environment safer for our team members, our customers benefit as well. Using our WEAT and CEPTED audits in our stores, we will continually improve the physical conditions in which our store teams work and our customers shop. Our enhanced security signage makes it clearer that CCTV systems are in use at every site. The expanded use of LED lighting systems inside our stores makes it easier to see our merchandise and where you are going both day and night, while the improved LED lighting in our forecourts provides greater visibility for our guests at night.

Fresh and Healthy Food

We aim to meet the evolving demand for fresh, healthy, local, and sustainable food options. We are constantly improving the range of both our packaged products and food services. We provide a wide variety of healthy snacks in our fresh food program, including fresh fruit, salads, yoghurts, protein drinks, vegetable cups, fruit cups, and protein snacks. We also continue to expand our offering of organic, vegetarian, and vegan options.

Food Safety

With fresh foods expanding across our network, having a robust food safety program has never been more important. We're continuing to explore technology that makes it easier for our team members to complete critical safety tasks. In our stores, food safety is about safe food preparation and handling practices, as well as keeping food within proper holding temperatures. The latest system implemented uses temperature sensors to ensure that cold food stays cold and hot food stays hot, automatically alerting the store manager if equipment falls out of its temperature parameters. The system is installed at 1,893 stores across North America and Europe. The plan for FY24 is to have an additional 4,000 stores.

Providing Age-Restricted Products

As a responsible retailer, we take the sale of age-restricted products very seriously. Our team members receive regular training to ensure that we comply with all applicable regulations at all times. We review our policies and monitor our operations regularly to make sure we are doing our part to keep our customers, their children, and our communities safe.
Our collective challenge:
We are living in an increasingly interconnected world, where the relationships between society and business are growing in importance. 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 mobility, food, or other convenience store needs. 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.

Key solutions

- Financing sustainable initiatives
- Sustainability requirements for procurement
- Supporting our communities
Take Ownership
PROSPERITY

Our Governance

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

Our Executives continue to be highly engaged in our sustainability journey as Executive Sponsors. In FY23, the Executive Management had sustainability as an agenda item on every meeting and held continuous education sessions for leadership and the Board.

Governance Structure

- **Board of Directors**
  
  Our sustainability work is headed by our Board of Directors, which oversees targets, programs, risks, performance, and reporting.

- **Executive Management**
  
  Overall sustainability strategic direction — sustainability governance, social/people and environmental topics. Audits reporting and risk management.

- **Chief People Officer**
  **(Leader of Couche-Tard’s sustainability efforts)**
  
  Works with the core sustainability team to implement the sustainability strategy. Responsible for the strategy, initiatives and performance.

- **Executive Sponsors**
  
  The sponsors are responsible for the sustainability priority roadmap and targets and set the direction. Ensure the workstream leads have access to relevant resources.

- **Business Units**
  
  Execute sustainability roadmaps across functions and business units.
**Code of Conduct**

We always strive to conduct our business to the highest standards of ethics and transparency. This is anchored in our Code of Conduct; all team members, partners, and Board members are required to sign and abide by these principles and complete training on ethical conduct. In our launch of the Light of Day policy, we emphasized the value of mutual respect, and this is acknowledged each year by all employees.

**Sustainability Day**

In FY23, we held our first Sustainability Day for all European store managers and service office team members. It was an action-packed event with high engagement teams across eight different countries gathered to share best practices and hear updates on our sustainability ambitions and progress. Following a 90-minute live event, which included the presentation of the Sustainability Day Awards, teams divided into workshops in their local business units to discuss topics of Environmental Footprint, Fuel and Electric Vehicles, Diversity and Inclusion. We plan to make this a global event in the future.

**Cybersecurity**

Our success depends on how well we protect our people and customers, the data we create, and the platforms on which we rely. In Europe in particular, the war in Ukraine has elevated the cybersecurity threat level. We have a dedicated IT security team, as well as systems and programs to ensure security across the organization. All team members must complete annual cybersecurity training. As well, during our annual Cybersecurity Awareness campaign, we host a variety of activities to remind team members of CyberSmart behaviours to keep our data safe.

**Recognition**

We are proud to be featured as one of Sustainalytics Top-Rated ESG Companies for 2023. This is the second year that ACT has received this award, which recognizes companies that have demonstrated a commitment to environmental, social and governance (ESG) practices.

In addition, with a new AA rating, ACT has been recognized by MSCI ESG and as a company leading its industry in managing the most significant ESG risks and opportunities. MSCI ESG Ratings aim to measure a company’s management of financially relevant environmental, social, and corporate governance risks and opportunities.

These new recognitions follow the company being awarded the Bronze EcoVadis Medal earlier in FY23 for our commitment and dedication to sustainability in Europe across all facets of the business.
Stakeholder Engagement

As a responsible retailer, we seek to engage all our stakeholders, and 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.

<table>
<thead>
<tr>
<th>Preferences and Expectations</th>
<th>Engagement Approach</th>
<th>Additional Highlights</th>
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<tbody>
<tr>
<td><strong>Customers</strong></td>
<td></td>
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<tr>
<td>Look to companies to offer sustainable products/services so they can make easier and better choices</td>
<td>Annual customer surveys, focus groups, daily interactions, our new customer chatbots Kay and Helene</td>
<td>Leading industry position in Sustainability Brand Index</td>
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<td>EcoVadis Bronze medal</td>
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<td><strong>Employees</strong></td>
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<tr>
<td>Prefer to work for companies that proactively address sustainability issues and build an inclusive and equitable culture</td>
<td>Employee surveys, on-the-job coaching and training, intranet, performance reviews</td>
<td>Won Gallup Exceptional Workplace Award for the 2nd year</td>
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<tr>
<td><strong>Suppliers</strong></td>
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<tr>
<td>Face their own set of sustainability-related requirements and expect partners to support</td>
<td>Service agreements, meetings, conferences</td>
<td>New requirements in all contracts with Circle K private-brand and packaging suppliers to join in our efforts to improve our impact on the planet</td>
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<tr>
<td><strong>NGOs</strong></td>
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<tr>
<td>Encourage corporate participation in multi-stakeholder dialogue to advance the sustainability agenda</td>
<td>Industry associations, conferences, roundtables, consultations, and intergovernmental organizations</td>
<td>Raised over $2.7 million globally through our “You Give, We’ll Match” campaign in aid of Ukrainian relief efforts. The funds are donated directly to the Red Cross.</td>
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<tr>
<td><strong>Communities and Governments</strong></td>
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<tr>
<td>Expect strong ethical conduct, strong stewardship practices, and investment in local initiatives to improve society</td>
<td>Local charities, consultations, municipal, regional and national authorities including chambers of commerce</td>
<td>Raised $218,000 for Centraide du Grand Montréal(United Way), an organization dedicated to fighting poverty and social exclusion.</td>
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<tr>
<td><strong>Investors</strong></td>
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<tr>
<td>Increasingly focused on strong management of ESG-related risks and transparency</td>
<td>Annual Shareholders Meeting, investor roadshows, calls and emails, quarterly earnings calls</td>
<td>Sustainalytics “2023 ESG Industry Top Rated” badge</td>
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**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 FY23, we revised and updated our sustainability matrix based on an internal Executive Leadership analysis. Following that discussion the “Data and Cybersecurity” increased on the relevance to our company.
Our Suppliers

Collaborate to promote environmentally and socially responsible procurement practices

**Responsible Procurement**

With our global footprint, the decisions we make in our procurement processes can have a considerable impact. We constantly strive to build a more sustainable supply chain.

We recently added new requirements in all contracts with Circle K private-brand and packaging suppliers to join in our efforts to improve our impact on the planet. In 2023, we will be implementing a new process requiring our suppliers to provide regular updates on the implementation of sustainability initiatives in their operations, as well as in the packaging of our products. We are also implementing a new supplier code of conduct, which will include our sustainability expectations of suppliers globally.

In Europe, we have developed an additional onboarding and approval requirement for our strategic suppliers to meet our sustainability goals on diversity and inclusion, waste and packaging, green energy, and carbon footprint. This recent development will be expanded globally to include all strategic suppliers.

*We recently added new requirements in all contracts with Circle K private-brand and packaging suppliers to join in our efforts to improve our impact on the planet.*
Our Communities

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

We have over 14,400 stores across the world, located in the heart of communities where we work and live. Through our proximity to customers, we have an opportunity to contribute to people's lives by investing and engaging in the neighbourhoods where we operate. In FY23, our teams supported a variety of projects and initiatives helping to make a positive impact on our communities.

This year, we made a New Year’s resolution to bring our team members’ stories about the ways in which we are connected to and support the communities where we work and live—and how we are making our customers’ lives a little easier every day. “Kommunity Connections” is shared with all team members via our in-house platforms. Here are some of the stories that resonated this past year.

Showing Solidarity with Ukraine

As war rages on in Ukraine, our teams in bordering countries continue to provide support through various local volunteering, fundraising, and recruitment initiatives. With the support of our teams and valued customers, we have raised over $2.7 million globally through our “You Give, We'll Match” campaign in aid of Ukrainian relief efforts. The funds are donated directly to the Red Cross to provide lifesaving aid to those in need including food, shelter, critical care items, and first aid.

The war in Ukraine reinforced our belief that we can unite for a good cause, take ownership, and do the right thing—translating those values we live by into concrete actions. In Lithuania, for example, team members helped many refugees who arrived at Circle K as their first stop after hours of waiting in a long queue in the freezing cold. In Poland, the refugee received care packages with essential goods, and many were offered shelter in our team members’ homes. We also continue to support organizations such as the Empowering Children Foundation which provides psychological help to families and children of refugees. In Lithuania, the non-governmental organization Blue/Yellow gave our business unit a gift of recently reclaimed Ukrainian soil as a thank-you for their support. From fuel to financial, our donations have been directed primarily toward civilians, ensuring that people have access to medical supplies, protective gear, and other necessities amid the ongoing war.

Team members in Lithuania helped many refugees who arrived at Circle K as their first stop after hours of waiting in a long queue in the freezing cold.
Braving Hurricane Ian

On September 28, 2022, Hurricane Ian made landfall as one of the largest hurricanes ever in the U.S. It slammed into South West Florida, Fort Myers, moved up through the state and toward the east coast, impacting our business units across Florida, South Atlantic and Coastal Carolinas. Ahead of hurricane Ian’s arrival, our coastal business units activated emergency protocols, focusing on keeping team members safe and accounted for while securing facilities, fuel and supplies. Stores in low-lying areas closed, to reopen when safe. Afterward, our members pulled together as ONE TEAM, working relentlessly to get the business back on track and help customers in need. ACT also set up an employee assistance fund to aid our own team members impacted by the devastating storm.

Emergency Response

In 2021, we decided to implement a common model for emergency response across our global network. Following several successful pilots, we are continuing to educate and train team members on this new emergency framework, extending it to more and more business units. In FY23, the pro-active model was implemented at the executive team level, in all Canadian business units, and in three more U.S. business units. Europe has already been using the model for several years and continues to carry out exercises on a yearly basis.

The COVID-19 pandemic had just started to wane when the war in Ukraine began, shifting the crisis focus. Given the increased threat level in Europe, and especially in Poland and the Baltic states, we have extended our emergency planning with additional preparations and training to be better prepared should the crisis zone expand, doing our best to keep our people and our customers safe.

Supporting People in Need

Across our network throughout the year, our business units hold fundraising activities and events to support local organizations and give back to the communities where we work and live. In Canada, for example, through customer and employee contributions, ACT raised $218,000 for Centraide du Grand Montréal (United Way), an organization dedicated to fighting poverty and social exclusion.

Europe closed out the year with a community engagement Christmas challenge, under the theme “Meaningful, Memorable Meetings,” encouraging our teams to give back to those who struggle and/or heroes working to help in their communities. This year, all European business units participated, and $52,000 in prize money were shared between Latvia's ‘Dod Pieci!’ (Give Five) project, a charity supporting Ukrainian children in Latvia who have fled the war; Norway, to support their work with Youth Mental Health, and their online chat service for young people; and Business Centre Warsaw’s “Dreammakers,” who provide Christmas gifts and will put the prize money toward summer holidays for children living in the nearby orphanage.

In Hong Kong, team members participated in the “Walk for Millions” organized by a public welfare fund to raise money for people in need. Circle K also donated to and participated in the Community Chest’s “Sports for Millions,” which aims to promote a healthy lifestyle by featuring sports competitions and team-building games for corporate sports lovers to exercise for a good cause.

We raised $218,000 for Centraide du Grand Montréal (United Way), an organization dedicated to fighting poverty and social exclusion.
**Feeding Our Communities**

Around the globe, many of our business units and stores participate in programs to give leftover food to charities that serve people in need. In Hong Kong, to help reduce food waste and turn surplus food into social good, several of our stores donate baked goods to Feeding Hong Kong, an organization that collects surplus stock from food companies and redistributes it to charities across the city. Similarly, our “Too Good To Go” program, currently available in more than 400 of our stores in Denmark, Norway, Sweden, Poland, Canada and the U.S., offers discount bags with food items that are about to expire. This helps families battle rising food prices, as each bag costs significantly less than the normal retail price of the items inside. In the U.S., our Gulf Coast business unit supports “No Kid Hungry,” an organization working to end childhood hunger by investing in school meal programs. During the holiday season, our local team sold holiday pin-ups at the register for $1 or $5 donations, raising $60,000 for these children.

**Europe (Norway):** Of Youth Mental Health’s (YMH) 100 volunteers, 16 of them are from Circle K; they donate two evenings per month to chat with youth who struggle with mental health challenges. Last year, YMH hosted 4,000 chat dialogues, each between a volunteer and struggling youth or young adults aged 18 to 35 years old.

**Europe (Ireland):** In Ireland, we have become the Official Fuel and Convenience Partner to the Football Association of Ireland (FAI). We will be a partner for four years to the Irish Men’s and Women’s National Teams, as well as a title sponsor of the FAI Club Mark—an important awards program for best practices in the governance and management of grassroots football clubs, helping to grow the sport in communities across the country.

**North America (West Coast):** Our West Coast business unit’s Community Outreach council coordinates a quarterly blood drive in collaboration with the American Red Cross.

**North America (Rocky Mountains):** The Rocky Mountain business unit was the Title Sponsor for the Caprock Classic Car Show in Lubbock, Texas—an event for car lovers to show off their classic rides while raising money for local charities. Funds raised go to local shelters, food kitchens, schools and children’s homes.

*Our total donations supporting our communities this year were $5.9 million as we stay rooted in our purpose to support the communities we serve in a multitude of ways.*
2023 Sustainability Recognitions

Scope of the Report

Our sustainability report underscores our commitment to be open about our progress as a business and is aligned with international standards on sustainability reporting.

This is our fifth sustainability report, covering FY23. It represents yet another significant step toward 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, franchisees, and joint ventures where we do not have operational control, or a direct management responsibility.

Standards

We developed the content of the report in reference 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 fifth 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.
We recognize that climate change presents a series of physical and transition risks that pose various challenges to our business strategy and continuity. However, we also understand that with these risks come new opportunities to innovate and do things differently. That is why, this past year, we embarked on a more formal journey to comprehensively assess our climate-related risks and opportunities using climate scenario analysis as a tool, as recommended by the Task Force on Climate-related Financial Disclosures (TCFD). Following this exercise, we also updated our enterprise risk management processes and response plans to account for physical and transition risk drivers.

We have chosen to implement the TCFD recommendations to enhance our disclosures and to strengthen our business strategy. In this year’s report, we build on last year’s foundation and describe our qualitative climate scenario analysis process along with steps taken to enhance our understanding of and response to identified climate-related risks and opportunities. Findings from our ongoing scenario analysis have provided us with insights and a robust foundation from which we can address climate-related risks and opportunities across our operations while supporting the transition to a lower carbon economy.

Over the course of the coming year, we will be seeking to further integrate findings from our qualitative scenario analysis exercise into our strategic planning processes to enhance our climate strategy. We also intend to deepen our understanding of the financial impacts of our most material climate-related physical and transition risks and opportunities through a quantitative climate scenario analysis.

**Key Learnings from Our First Climate Scenario Analysis Exercise**

We believe that road transportation fuel will be required for some time as our economy moves toward lower carbon emissions. This is further supported by the three scenarios explored as part of our climate scenario analysis, with the pace and scale of the energy transition differing by scenario. We know that demand for our fuel products will be affected as Electric Vehicles (EVs) become more widespread, while demand for EV charging will increase. We have been exploring various business opportunities to navigate this transition period, including an increased offering of lower-carbon fuels, and a diversification of our service offerings to attract EV and other non-fuel customers. On the one hand, we are building out our network of EV chargers and quick chargers for...
passenger vehicles across Europe and North America, as well as chargers for electric trucks. On the other, we have increased our sustainable fuels offering. Furthermore, as gasoline demand for passenger vehicles begins to decline, we believe opportunities also exist to enhance our biofuel service offerings in the heavy-duty trucking and aviation sectors, both of which are expected to electrify and diversify their energy sources at a slower rate than passenger vehicles.

From a physical climate perspective, the scenarios suggest a sharp increase in acute extreme weather events (e.g., hurricanes, wildfires, heatwaves) and more severe sea level rise under increased levels of warming. When it comes to extreme weather events, it is common for our stores to experience a surge in traffic both before and after the actual event has occurred. Given our worldwide geographical footprint and our total number of assets, as well as the strategic positioning of those assets, we believe we are well equipped to navigate and respond to increases in physical impacts at our locations, even under a high emissions scenario.

**Diving into Our Climate Scenarios**

For our first climate scenario analysis, we selected six contrasting scenarios informed by distinct and relevant global trajectories prepared by international agencies, including the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC). In crafting our climate scenarios, we considered several factors such as demographics, economics, geopolitics, environmental, legal, social, and innovation and technology. Specifically, we used the IEA scenarios to assess transition risks specific to the energy sector and the IPCC scenarios to assess physical risks at regional and global scales. It was decided to use different scenarios to inform on our physical and transition risk analysis to capture best and worst-case scenarios, as presented by the IEA and IPCC, with different modelling inputs and assumptions leading to slightly different outcomes.

<table>
<thead>
<tr>
<th>Our climate scenarios</th>
<th>ACT’s climate scenarios</th>
<th>IPCC reference scenario</th>
<th>IEA reference scenario</th>
</tr>
</thead>
<tbody>
<tr>
<td>Road to Paris (low emissions)</td>
<td>SSP1-1.9</td>
<td>Net Zero Emissions (NZE) by 2050</td>
<td></td>
</tr>
<tr>
<td>Path to Progression (moderate emissions)</td>
<td>SSP2-4.5</td>
<td>Announced Pledges Scenario (APS)</td>
<td></td>
</tr>
<tr>
<td>Forged in Fire (high emissions)</td>
<td>SSP5-8.5</td>
<td>Stated Policies Scenario (STEPS)</td>
<td></td>
</tr>
</tbody>
</table>

Through a series of workshops with cross-representation from our organization, we sought to understand how climate risks and opportunities might evolve over time (i.e., 2030 and 2050), and the resulting implications for business planning and risk management. This qualitative process provided reflection, discussions, and analysis regarding existing and future-looking climate risks and opportunities, within the boundaries of each scenario. Our qualitative analysis was based on current, publicly available information, as described below, and is expected to evolve over time to capture relevant, up-to-date data.

**Key Insights from Our Risk & Opportunity Analysis**

The charts below outline the key findings from our risk and opportunity scenario analysis. This includes the potentially material risks and opportunities for our business, as well as how they may impact us in the future. The strategy section outlines how we are responding to these risks and opportunities. We will continue to plan and strengthen this strategic response over the coming year, supplemented by our forthcoming quantitative scenario analysis exercise.
### Transition Risks and opportunities

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Potential Financial Impact to ACT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Market, Policy &amp; Legal</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Reduced demand for liquid fuel</strong></td>
<td>Global demand for road transportation fuel could decline, driven by emerging regulations (e.g., ICE vehicle bans, mandatory carbon pricing schemes, vehicle energy efficiency standards), an uptake in passenger EVs, and changing consumer behaviours (i.e., driven by fears over rising gas prices, road pricing mechanisms, and hybrid working models).</td>
<td>Revenue from declining fuel sales and increased competition between fuel peers in a constricting market; Foot traffic in stores resulting in lower merchandise sales</td>
</tr>
<tr>
<td><strong>Products &amp; Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Increased demand for EV charging infrastructure</strong></td>
<td>Consumer confidence in passenger EV technology could rise sharply, requiring a rapid scaling up of EV charging infrastructure networks to meet market demand.</td>
<td>Capital investments to purchase and install EV charging infrastructure; Revenue from new EV customer base; Enterprise value if innovation outpaces capacity to adapt</td>
</tr>
<tr>
<td><strong>Biofuel outlook for heavy-duty transport</strong></td>
<td>Biofuel is one of the most viable low-carbon solutions currently available for heavy-duty transport and could see an uptick in demand, particularly in long distance freight trucking.</td>
<td>Opportunity to increase business focus on the needs of heavy-duty transport to secure medium-term source of revenue; Revenue from higher demand for biofuel blending in heavy-duty transport</td>
</tr>
<tr>
<td><strong>Physical Risks</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Chronic Physical Risks</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Supply chain delays, shortages, disruptions, and/or pricing volatility</strong></td>
<td>Long-term shifts in seasonal precipitation patterns may affect crop growing seasons, while rising temperatures may surpass crops’ climatic thresholds and/or create unfavourable growing conditions due to changes in freeze-thaw cycles. This could impact agricultural yields for certain crops, increasing competition for resources.</td>
<td>Costs to secure products; Costs to secure products; Operating costs due to road closures, transport detours, or port relocations; Revenue if shipments are delayed</td>
</tr>
</tbody>
</table>

Rising sea levels may disrupt coastal and offshore fuel production and refining activities and could lead to the potential early retirement of coastal refineries and offshore oil platforms, ultimately impacting fuel supplies.

Reduced oil production and refining capacity may cause price spikes regionally and nationally from actual and anticipated fuel shortages, with repercussions on procurement strategies and demand for liquid fuel products.

Rising sea levels may reduce soil stability under road transportation networks and erode transportation routes, causing fuel and merchandise delays.
<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Potential Financial Impact to ACT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chronic Physical Risks</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Costly cleanups and equipment/infrastructure repairs, and revenue loss from potential store closures</strong></td>
<td>More frequent and severe extreme high-water-level events from storm surges, waves, and high tides, superimposed onto rising sea levels, may inundate coastlines, cause coastal erosion, and create an accumulation of debris, further weakening soil structures and building foundations.</td>
<td>Repair costs and/or capital investments for rebuilds</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Revenue from potential store closures for the duration of repairs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Revenue from permanent store closures</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Capital investments for relocation</td>
</tr>
<tr>
<td>Acute Physical Risks</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Supply chain delays, shortages, disruptions, and/or pricing volatility</strong></td>
<td>More frequent and severe acute events including hurricanes, flooding, etc., may damage production facilities, including oil refineries, reduce supplier production efficiencies, and create uncertainty around the time required to return to full operational capacity.</td>
<td>Costs to secure products</td>
</tr>
<tr>
<td></td>
<td>Increased extreme heatwaves may reduce supplier production efficiencies through labour shortages and/or additional wear and tear on supply lines.</td>
<td>Revenue if ACT is unable to secure sufficient volumes to meet demand</td>
</tr>
<tr>
<td></td>
<td>More frequent and severe acute events may cause road and railway washouts, damage bridges, and increase debris accumulation, making transportation routes impassable.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Increased frequency and severity of wildfires may threaten road and rail transportation networks directly or cause road closures due to fire threat and/or reduced visibility.</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Operating costs due to road closures, transport detours, or port relocations</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Revenue if shipments are delayed</td>
</tr>
<tr>
<td><strong>Costly cleanups and equipment/infrastructure repairs, and revenue loss from potential store closures</strong></td>
<td>Acute events may cause extensive structural damage to facilities. Damages incurred could also result in temporary store closures for the duration of cleanups/repairs/rebuilds.</td>
<td>Repair costs and/or capital investments for rebuilds</td>
</tr>
<tr>
<td></td>
<td>A projected Northward shift in tropical storm tracks could cause regions not previously at risk to become increasingly exposed to tropical storms in the future.</td>
<td>Revenue from potential store closures for the duration of repairs</td>
</tr>
<tr>
<td><strong>Costly environmental remediation/fuel and chemicals cleanup</strong></td>
<td>Hurricanes may impact car washes, tanker trucks, or fuel terminals creating chemical or fuel spills that are costly to remediate.</td>
<td>Revenue from potential store closures for the duration of repairs or remediation</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Environmental remediation costs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Reputational damage if environmental releases are not appropriately handled</td>
</tr>
</tbody>
</table>
Our Climate Change Strategy

As an operator in the convenience and mobility space, we have a critical role to play supporting our communities through rapidly changing economic times. It is paramount that we identify and understand how climate-related physical and transition risks may impact our business in the future to better prepare and capitalize on any opportunities that may arise.

How ACT is Responding to Transition Risks and Opportunities

Our Climate Targets and Ambitions

To help mitigate some of the transition climate risks identified and take better advantage of existing opportunities, we’ve initiated actions to decarbonize our own operations and service offerings to meet our near-term 2025 climate targets and medium-term climate ambitions for 2030, as well as to build resilience across the company.

Fuel

- Reduce the GHG footprint of our fuel offer by 12% by 2025 compared to FY20
- Aim to be 10% greater than global legislation on renewable fuel by 2030

Energy

- Reduce electricity consumption by an average of 20% per site by 2025 compared to FY20 baseline
- Achieve carbon neutrality at 30% of our sites by 2030

These targets were developed by the Executive Leadership Team and approved by the Board of Directors ("the Board"). Although each target is championed by an Executive Sponsor, our business units play an extensive role in implementing the changes we wish to see. Through our decentralized model, our business units are empowered and able to seize additional relevant opportunities and pursue actions as they see fit (purchase of renewable electricity, installation of energy management systems, procurement of specific lighting, etc.).

Scope 1 & 2 GHG Emissions

ACT’s GHG emissions are calculated in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. Since last year, we’ve continued progressing toward a more robust inventory by including emissions related to our terminals and our company-owned logistic fleet.

In FY23, our total Scope 1 and 2 GHG emissions were 765,486 metric tonnes (t) CO2e, compared to 851,491 tCO2e the previous year.

This has decreased in FY23 due to the favorable impact from improved emission factors as well as from the progress of our energy reduction initiatives, partly offset by the expanded reporting of emission, notably from the internal logistic fleet and terminals.

In future periods, we will continue to evolve our reporting, to include aspects such as fugitive emissions from refrigerants used at our sites.

Scope 3 Emissions

Over the past year, we completed a Scope 3 screening based on available data to identify hotspots for future quantification and disclosure. Results from this screening exercise revealed that, in total, upstream emissions from purchased goods and services (fuel and merchandise) and downstream emissions from the use of sold products (fuel), account for the bulk of our Scope 3 emissions.
Diversifying Our Products and Services to Support the Energy Transition

We are committed to providing our customers with the mobility solutions they need, including cleaner alternatives, as we transition to a lower-carbon economy. In recent years, we have been focusing our efforts in the following three key areas to help meet market demand: increasing our sustainable fuels offering (e.g., biofuel blends, high HVO100 blends, diesel exhaust fluid, sustainable aviation fuels), expanding our EV charging networks, and investing in carbon reduction projects to help offset customers’ vehicle tailpipe emissions. For more information, refer to the Planet section of this report.

Focusing Our Research and Development Efforts on 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 1,400 chargers we have across 248 Circle K stores in Norway, Sweden, and Denmark, and it is our strategy to continue implementing “lessons learned” and “best practices” to our other markets.

For example, in May 2022, we activated our first company-branded DC fast charging site at our Rock Hill, South Carolina store, which served as our launching point for the rollout of EV charging stations at 200 Circle K and Couche-Tard stores across North America over a two-year period. In Canada, we are continuing to work with Hydro-Québec to deploy fast chargers as part of their transport electrification network.

This past summer, we partnered with a leading EV charging infrastructure technology company, to test a mobile charging solution in Norway. This modular and mobile charging solution provides a flexible solution to right-size each charging station to meet customer demand as chargers are rolled out across Norway and beyond. We also partnered with a global leader in vehicle-to-grid (V2G) technology, to bring a variety of grid services, including frequency regulation, to a number of our fast charging and stationary storage sites across Norway and Denmark. This smart charging technology will enable us to better respond to market signals in real time and improve the energy generation and consumption balance through immediate micro-adjustments in electricity flow.

While we will continue to expand our global EV charging station network, we also plan to accelerate our offer of home charging in certain markets.

Enhancing Our Energy Management

We are working to reduce our own operational GHG emissions through improved energy management at our facilities.

In addition, we continued to roll out many energy-reducing projects globally, and we’ve begun investing in solar panels. Ongoing analyses will help us determine future actions and prioritize investments to help us reduce our load on local electricity grids and reduce costs.

Understanding Physical Climate Change Impacts

We work to understand the physical impacts stemming from long-term shifts in global and regional climate patterns and acute climatic events.

Collaborating with Suppliers to Minimize Supply Chain Delays and Disruptions

To mitigate possible supply chain risks, we are committed to continue the collaboration with our key suppliers to improve long-term planning, boost supplier resilience, and minimize downtimes.

Strengthening Our Response to the Physical Impacts of Climate Change at Our Sites

In the unfortunate event that our stores are located along the destructive path of an acute climatic event, we have well-defined safety protocols and procedures in place to get us back up and running in the shortest amount of time possible to meet urgent customer needs. In the event of an environmental release or spill, we have structured incident response plans to help remediate the situation.
Risk Management

Integrating Climate Change into Our Enterprise Risk Management Process

While our overarching 5-step Enterprise Risk Management (ERM) framework has not changed this year, we’ve continued to evolve in identifying and integrating climate risk at all stages of our ERM process, supported by findings from our inaugural climate scenario analysis. Sustainability, including climate change, continues to be a priority risk following the latest iteration of our ERM process. As of late 2022, our top 10 business risks were updated to include physical and transition climate change elements as potential contributing risk factors/drivers, where relevant, and our risk response plans were modified to reflect these changes.

Our 5-step ERM process, which is supported by Internal Audit, is pictured below.

Our Executive Leadership Team and the Board are both involved in identifying and assessing risks through this ERM process and framework. This annual process, which begins with researching industry benchmarks and trends to capture emerging risks, is used to identify, evaluate, and prioritize key risks with the potential to have the greatest impact on our business and financial outlook.

Each year, the Board holds a special meeting with Management to review and discuss the company’s annual and long-term strategic plans. These discussions include reviewing and analyzing priority business risks, including climate risks, overall industry trends and developments, and important strategic opportunities. In terms of risk, the Board is responsible for overseeing the material risks of our business, and for ensuring that Management has effective risk management processes and mitigation strategies in place. Risks are also addressed as part of our discussion and approval of the Annual Information Form and in our quarterly and annually Management Discussion & Analysis reports.

When assessing business risks and opportunities, we consider short- (0-1 year), medium- (1-4 years), and long-term (5+ years) time horizons aligned with our ERM program. Keeping in mind that climate-related risks will materialize over longer time scales, our first climate scenario analysis exercise, completed in FY23, extended significantly beyond this 5-year time horizon to look at risks and opportunities in 2030 and 2050. As an operator in the fuel retail space, having a longer-term view on physical and transition climate risks and opportunities is instrumental to our long-term strategic and financial planning since it influences decision making and helps increase preparedness and build resilience over time.
Governance Structure

Role of Our Board of Directors

We recognize that climate change is a global issue which presents both a risk and an opportunity for our business. Given that our operations are in the fuel retail space, we believe it is critical to capture and manage climate-related risks and opportunities to support the achievement of our short-, medium-, and long-term strategic priorities, as well as to meet shareholder and stakeholder expectations. We regularly assess Board composition to ensure that our Board of Directors are well-equipped to understand and oversee climate-related matters, including the transition to a lower carbon economy.

The Board oversees the planning, progress against, and achievement of the company’s strategic objectives, and meets quarterly to discuss and monitor progress. As currently structured, ACT’s Board has the ultimate responsibility for the oversight of sustainability-related issues, including climate change. Specifically, it is responsible for overseeing all risks material to the business and ensuring that effective mitigation strategies are in place. The Board also approves the company’s environmental goals/commitments, policies, management systems, and external disclosures.

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 advises the Board on key items for approval. The HRGC also informs the Board of ACT’s progress on any externally facing sustainability-related commitments and/or targets, including those related to climate change.

Climate-related data used in external reporting, for example, follow the same review and approval process as our financial statements, which includes a review by the Audit Committee, as recommended by the TCFD and the IFRS S2 proposed climate-related disclosure standards.
Management Team

In previous years, our executive team made the 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 Leadership Team, which is comprised of executives and senior VPs, is collectively responsible for assessing corporate performance against our sustainability priorities, which include climate risks and opportunities, and their integration within our over-arching business strategy. The team meets on a quarterly basis to discuss emerging risks, monitor known risks, and determine whether action plans need to be modified. Starting last year, climate change is overseen by the Executive Leadership Team, ensuring all efforts are coordinated, communicated, and considered during strategic discussions.

Our Chief Executive Officer (CEO) acts as a conduit of information between our Executive Leadership Team and the Board and holds ultimate responsibility for the implementation of Board-approved climate change strategies and commitments. Our CEO is responsible for appointing a Chief People Officer (CPO), whose role is to lead our sustainability strategy, ensure our climate-related commitments and goals are met, and provide oversight on sustainability-related disclosures, including climate disclosures. Furthermore, when our Executive Leadership Team identifies a strategic objective, our CEO may appoint an Executive Sponsor to champion relevant priority roadmaps and targets across the entire enterprise.

All Executive Sponsors are members of our Executive Leadership Team; Executive Sponsors responsible for the initiatives related to climate change include:

- **Ina Strand**, Chief People Officer and 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

Our 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 Leadership Team’s STIP compensation is linked to the achievement of our business goals and priorities. In recent years, we have been working to strengthen the link between the compensation of our executives and our sustainability performance. To ensure that sustainability remains a key focus for our leadership team, we have included ESG and, more specifically, climate goals in the determination of short-term compensation awards. More specifically, our executives’ variable STIP compensation is linked to ESG factors and the achievement of their personal ESG goals. By linking short-term executive compensation to climate-related goals, we are reinforcing ACT’s commitment to supporting its customers and communities in the transition toward a lower carbon economy.

For details on our climate-related goals and priorities, please refer to our metrics and targets on page 37.
The following reported data covers FY23 from the period of April 25, 2022, to April 30, 2023. All data for FY23 includes our operations in Hong Kong except for the Workplace Safety. The content in this data table includes the associated link to GRI Standards disclosure, as applicable.

<table>
<thead>
<tr>
<th>GRI STANDARDS</th>
<th>TOPIC</th>
<th>METRIC</th>
<th>FY23 (a)</th>
<th>FY22 (a)</th>
<th>FY21 (a)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ECONOMIC</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>201-1</td>
<td>Total revenue</td>
<td>In millions of U.S. dollars</td>
<td>71,857</td>
<td>62,810</td>
<td>45,760</td>
</tr>
<tr>
<td>201-1</td>
<td>Operating expenses (b)</td>
<td>In millions of U.S. dollars</td>
<td>7,820</td>
<td>7,326</td>
<td>6,440</td>
</tr>
<tr>
<td>201-4</td>
<td>Taxes paid to governments</td>
<td>In millions of U.S. dollars</td>
<td>794</td>
<td>715</td>
<td>670</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>OUR SITES</strong></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2-6</td>
<td>Total sites (c)</td>
<td>Number</td>
<td>9,983</td>
<td>9,808</td>
<td>9,976</td>
</tr>
<tr>
<td>2-6</td>
<td>Total U.S. sites</td>
<td>Number</td>
<td>5,717</td>
<td>5,646</td>
<td>5,828</td>
</tr>
<tr>
<td>2-6</td>
<td>Total Canada sites</td>
<td>Number</td>
<td>1,831</td>
<td>1,772</td>
<td>1,787</td>
</tr>
<tr>
<td>2-6</td>
<td>Total Europe and other regions sites</td>
<td>Number</td>
<td>2,435</td>
<td>2,390</td>
<td>2,361</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>PLANET (d)</strong></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>305</td>
<td>Total GHG emissions (e)</td>
<td>Metric tons (t) CO₂e</td>
<td>765,486</td>
<td>851,491</td>
<td>827,011</td>
</tr>
<tr>
<td>305-1</td>
<td>Direct GHG emissions Scope 1 (f)</td>
<td>Metric tons (t) CO₂e</td>
<td>121,557</td>
<td>31,548</td>
<td>25,697</td>
</tr>
<tr>
<td>305-2</td>
<td>Indirect GHG emissions Scope 2 (g)</td>
<td>Metric tons (t) CO₂e</td>
<td>643,930</td>
<td>819,943</td>
<td>801,314</td>
</tr>
<tr>
<td>305</td>
<td>GHG emissions comparable basis (i)</td>
<td>Metric tons (t) CO₂e</td>
<td>843,664</td>
<td>851,491</td>
<td>N/A</td>
</tr>
<tr>
<td>305-4</td>
<td>GHG emission intensity by site (h)</td>
<td>TCO₂e per site</td>
<td>68.5</td>
<td>81.0</td>
<td>90.3</td>
</tr>
<tr>
<td>305-4</td>
<td>GHG reduction performance by site</td>
<td>Percentage</td>
<td>-15.9%</td>
<td>-9.8%</td>
<td>-1.0%</td>
</tr>
<tr>
<td>302-1</td>
<td>Energy consumed within the organization</td>
<td>MWh</td>
<td>2,648,834</td>
<td>2,348,682</td>
<td>2,266,360</td>
</tr>
<tr>
<td>302-1</td>
<td>Direct energy natural gas and fuel from in-house fleet (f)</td>
<td>MWh</td>
<td>496,524</td>
<td>166,085</td>
<td>141,422</td>
</tr>
<tr>
<td>302-1</td>
<td>Indirect energy electricity (g)</td>
<td>MWh</td>
<td>2,152,310</td>
<td>2,182,596</td>
<td>2,124,937</td>
</tr>
<tr>
<td>302-3</td>
<td>Energy intensity by site (h)</td>
<td>MWh per site</td>
<td>235</td>
<td>225</td>
<td>247</td>
</tr>
<tr>
<td>302-3</td>
<td>Energy reduction performance by site</td>
<td>Percentage</td>
<td>4.6%</td>
<td>-9.2%</td>
<td>-2.2%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>WATER CONSUMPTION (j)</strong></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>303-3</td>
<td>Water withdrawn</td>
<td>Megalitres</td>
<td>10,287</td>
<td>10,471</td>
<td>10,422</td>
</tr>
<tr>
<td>303-3</td>
<td>Water intensity by site (j)</td>
<td>Megalitres per site</td>
<td>1.6</td>
<td>1.5</td>
<td>1.5</td>
</tr>
<tr>
<td>303-3</td>
<td>Water reduction performance by site</td>
<td>Percentage</td>
<td>9.7%</td>
<td>-3.5%</td>
<td>-9.1%</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>PEOPLE</strong></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2-7</td>
<td>Total employees (k)</td>
<td>Number</td>
<td>96,566</td>
<td>96,418</td>
<td>92,319</td>
</tr>
<tr>
<td>2-7</td>
<td>Total full-time employees</td>
<td>Number</td>
<td>61,148</td>
<td>57,525</td>
<td>53,105</td>
</tr>
<tr>
<td>2-7</td>
<td>Total part-time employees</td>
<td>Number</td>
<td>35,418</td>
<td>38,893</td>
<td>39,214</td>
</tr>
<tr>
<td>2-7</td>
<td>Total employees U.S.</td>
<td>Number</td>
<td>65,939</td>
<td>66,497</td>
<td>67,422</td>
</tr>
<tr>
<td>2-7</td>
<td>Total employees Canada</td>
<td>Number</td>
<td>11,399</td>
<td>11,080</td>
<td>10,716</td>
</tr>
<tr>
<td>2-7</td>
<td>Total employees Europe and other regions</td>
<td>Number</td>
<td>19,228</td>
<td>18,841</td>
<td>14,181</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>WORKPLACE SAFETY (l)</strong></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>403-9</td>
<td>Fatalities</td>
<td>Number</td>
<td>0</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>403-9</td>
<td>Rate of fatalities as result of work-related injury</td>
<td>Rate</td>
<td>0</td>
<td>0.0014</td>
<td>0.0045</td>
</tr>
<tr>
<td>403-9</td>
<td>High consequence work-related injuries</td>
<td>Number</td>
<td>77</td>
<td>54</td>
<td>53</td>
</tr>
<tr>
<td>403-9</td>
<td>Rate of high consequence work-related injuries</td>
<td>Rate</td>
<td>0.12</td>
<td>0.07</td>
<td>0.08</td>
</tr>
<tr>
<td>403-9</td>
<td>Recordable work-related injuries</td>
<td>Number</td>
<td>1,906</td>
<td>1,811</td>
<td>1,587</td>
</tr>
<tr>
<td>403-9</td>
<td>Rate of recordable work-related injuries</td>
<td>Rate</td>
<td>2.8</td>
<td>2.5</td>
<td>2.4</td>
</tr>
<tr>
<td>NA</td>
<td>Robberies</td>
<td>Number</td>
<td>1,092</td>
<td>1,322</td>
<td>1,248</td>
</tr>
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### Data Table

<table>
<thead>
<tr>
<th>GRI STANDARDS</th>
<th>TOPIC</th>
<th>METRIC</th>
<th>FY23 (a)</th>
<th>FY22 (a)</th>
<th>FY21 (a)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>DIVERSITY AND INCLUSION (m)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>405-1</td>
<td>Total females</td>
<td>Number</td>
<td>55,399</td>
<td>56,555</td>
<td>55,723</td>
</tr>
<tr>
<td>405-1</td>
<td>Total U.S. females</td>
<td>Number</td>
<td>38,829</td>
<td>39,850</td>
<td>41,732</td>
</tr>
<tr>
<td>405-1</td>
<td>Total Canada females</td>
<td>Number</td>
<td>5,240</td>
<td>5,330</td>
<td>5,267</td>
</tr>
<tr>
<td>405-1</td>
<td>Total Europe and other regions females</td>
<td>Number</td>
<td>11,330</td>
<td>11,375</td>
<td>8,724</td>
</tr>
<tr>
<td>405-1</td>
<td>Female % of total employees</td>
<td>Percentage</td>
<td>57.4%</td>
<td>58.7%</td>
<td>60.4%</td>
</tr>
<tr>
<td>405-1</td>
<td>Female % of executive leadership</td>
<td>Percentage</td>
<td>38.8%</td>
<td>29.4%</td>
<td>29.0%</td>
</tr>
<tr>
<td>405-1</td>
<td>Female % of total senior management</td>
<td>Percentage</td>
<td>21.3%</td>
<td>20.4%</td>
<td>26.1%</td>
</tr>
<tr>
<td>405-1</td>
<td>Female % of management</td>
<td>Percentage</td>
<td>61.9%</td>
<td>61.9%</td>
<td>62.1%</td>
</tr>
<tr>
<td>405-1</td>
<td>Female % of non-management</td>
<td>Percentage</td>
<td>56.8%</td>
<td>58.3%</td>
<td>60.2%</td>
</tr>
<tr>
<td>405-1</td>
<td>Ethnic minority background % employees U.S.</td>
<td>Percentage</td>
<td>41.3%</td>
<td>41.8%</td>
<td>41.5%</td>
</tr>
<tr>
<td>405-1</td>
<td>Ethnic minority background % management employees U.S.</td>
<td>Percentage</td>
<td>29.0%</td>
<td>29.8%</td>
<td>28.6%</td>
</tr>
<tr>
<td>405-1</td>
<td>Ethnic minority background % non-management employees U.S.</td>
<td>Percentage</td>
<td>42.9%</td>
<td>43.5%</td>
<td>43.3%</td>
</tr>
<tr>
<td></td>
<td><strong>EMPLOYEE ENGAGEMENT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>Employees engaged</td>
<td>Percentage</td>
<td>63.0%</td>
<td>60.0%</td>
<td>60.0%</td>
</tr>
<tr>
<td>NA</td>
<td>Employees responding to employee engagement survey</td>
<td>Percentage</td>
<td>97.0%</td>
<td>95.0%</td>
<td>94.3%</td>
</tr>
<tr>
<td></td>
<td><strong>PROSPERITY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2-9</td>
<td>Board gender diversity</td>
<td>Percentage</td>
<td>31.3%</td>
<td>31.3%</td>
<td>30.8%</td>
</tr>
<tr>
<td>2-9</td>
<td>Board gender diversity independent directors</td>
<td>Percentage</td>
<td>44.4%</td>
<td>44.4%</td>
<td>57.1%</td>
</tr>
<tr>
<td>2-9</td>
<td>Board independence</td>
<td>Percentage</td>
<td>56.3%</td>
<td>56.3%</td>
<td>53.8%</td>
</tr>
<tr>
<td>2-9</td>
<td>Board tenure</td>
<td>Number</td>
<td>13.2</td>
<td>12.2</td>
<td>12.8</td>
</tr>
<tr>
<td></td>
<td><strong>COMMUNITY ENGAGEMENT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>413-1</td>
<td>Business units with local community engagement programs</td>
<td>Percentage</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

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a. Our reported data covers our latest fiscal year - April 25, 2022, to April 30, 2023 (referred to as FY23). Please note that Fiscal 2023 includes 53 weeks while Fiscal 2021 and Fiscal 2022 included 52 weeks.
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. Following our assessment of control performed during the year, we removed the metrics from our Joint Ventures.
d. Our environmental management data covering GHG emissions, energy and water are reported based on an operational control consolidation approach of the sites where we have the authority to introduce and implement our operating policies. Following our assessment of control performed during the year, we removed the metrics from our Joint Ventures, which are included in Fiscal 2021 and Fiscal 2022.
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 and, starting in FY23, fuel used in our logistic internal fleet.
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 average U.S., Canada, Europe and other regions retail sites for which energy data is collected. An average of 9,842 sites were covered in FY23, 10,454 in FY22 and 9,161 sites in FY21. In FY23, we changed our calculation methodology to determine the average number of sites. Using the FY23 average number of site to calculate the FY22 intensity would have led to a reduction of 20.9% of GHG emissions performance and of 1.5% of energy performance by site. Emissions from our terminals and internal logistic fleet are not included in our intensity by site calculation.
i. In order to show comparable data across the periods, we excluded the emissions associated with internal logistic fleet and terminals that were outside of the reporting boundary in FY22 as well as the impact of the change in the emission factors.
j. Water data only covers various sites in North America and Hong Kong. A total of 6,301 sites were covered in FY23, 7,035 sites in FY22 and 6,756 sites in FY21. In FY23, we changed our calculation methodology to determine the average number of sites. Using the FY23 average number of sites to calculate the FY22 intensity would have led to a reduction of 1.8% of water performance by site.
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 a few instances (less than 0.5%), gender information was not available in our systems and therefore estimations were made.
n. For more information on governance data, please refer to our Management Proxy Circulars located on our Corporate website.
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.

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.
to the 128,000 team members around the world who help make our customers’ lives a little easier every day.