

2023

SUSTAINABILITY

REPORT



GRAHAM

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As a North American organization, the Graham Group operates on Traditional and Tribal lands of Indigenous peoples. We respectfully acknowledge the history of these lands, all citizens and cultures. We continue to move forward in a spirit of mutual collaboration and Reconciliation.



MESSAGE FROM THE CEO

This past year was one of accomplishments and challenges. Our 2023 Sustainability report shares our ongoing commitment to sustainability and living our values. In this rapidly changing world, sustainability is no longer a buzzword but has become a guiding principle in how we operate and execute our projects. Recognizing and infusing our three pillars of sustainability into the very core of our business has allowed us to align Environment, Social and Governance with our strategic plan and provide a framework for defining how we can make more meaningful impacts in the communities we serve.

Our dedication to minimizing our impact on the environment is part of every project we undertake. From adopting green building practices, resource efficiency and ecological protection, we continually improve our processes and operations to ensure a greener, more sustainable future for generations to come.

We also recognize and prioritize the communities we serve. This includes meaningful engagement, targeted community investments and incorporating inclusive hiring practices, all of which support local stakeholder empowerment.

Strong relationships and collaboration are the foundation of our sustainability journey. It is through building strong relationships and strategic partnerships with our clients, industry peers and government agencies that we can build momentum, make an impact and drive actions towards shared sustainability goals.

As we look towards 2024 and beyond, we remain focused on our commitment to sustainable leadership.

Guided by our values of commitment, integrity and reliability, we will continue to move forward, seek innovations and push boundaries as we strive for excellence in environmental performance, social responsibility and economic resilience all on the path to creating a more sustainable, equitable and prosperous future for us all.

Together we Build Better, one sustainable step at a time.

ANDY TREWICK | PRESIDENT & CEO



GRAHAM AT A GLANCE

Our expanding reach.

BUILDING ACROSS NORTH AMERICA

500+ 23

Projects Across North America

Permanent Office Locations



EST. 1926

Graham is financially strong.

FINANCIALLY CAPABLE

Annual Revenue

\$4.1 BILLION

Aggregate Bonding Capacity

\$6 BILLION

Total Backlog

\$5.8 BILLION

Our growing workforce.

INDUSTRY EXPERTS

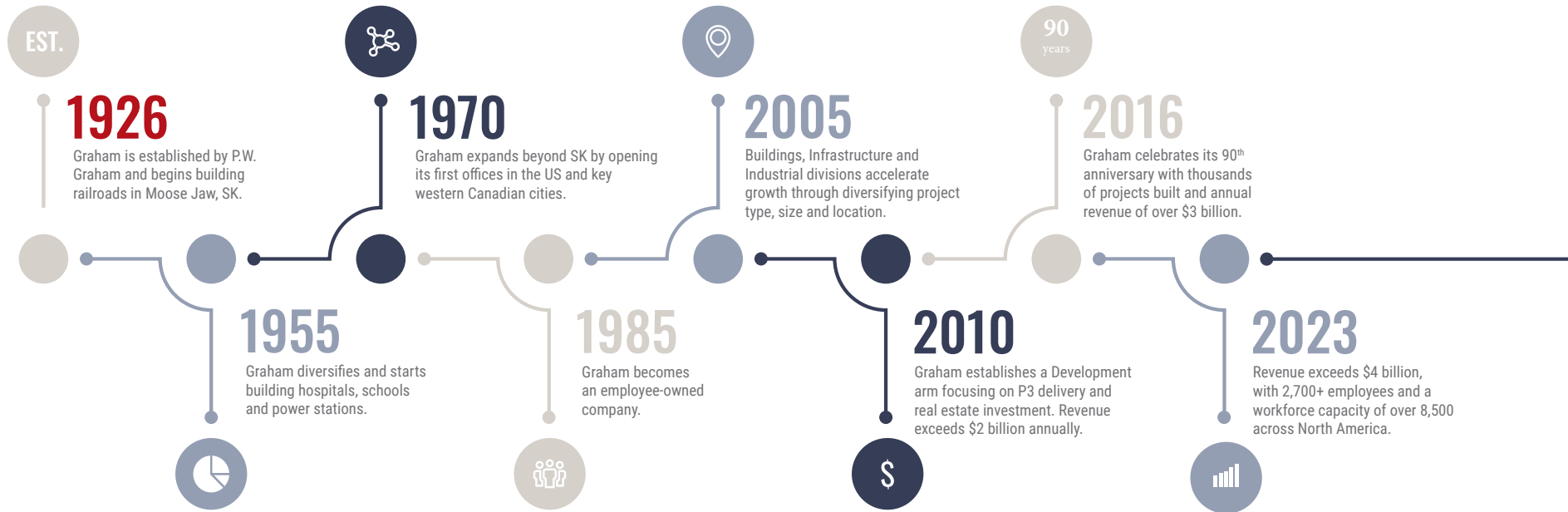
2700+
EMPLOYEES

8500+
CRAFT CAPACITY

100%
EMPLOYEE-OWNED



A BRIEF HISTORY OF GRAHAM



GRAHAM GROUP OF COMPANIES



Gracorp Properties was founded in 2008 and has strategically worked with Graham to propel growth in the development sector. Working from Seattle, Vancouver and Calgary, Gracorp focuses on the development of mixed-use, multi-family residential, office, industrial and retail projects.



With over 30 years of experience, **Moltz** specializes in constructing water and wastewater-related projects. After the acquisition in 2019, Graham and Moltz have combined to continue delivering high-quality facilities throughout Colorado, and with expansive experience in alternative delivery methods.



Joining the Graham Group in 2021, **Milender White** is an employee-owned construction contractor in Colorado and Southern California. It is known for delivering high-value projects, with a core business of high-complexity, multi-key commercial and residential projects.





SUSTAINABILITY POLICY STATEMENT

At Graham, we are committed to creating economic prosperity in our construction, facility services and development businesses while employing best practices in sustainability.

Our approach provides a long-term guide for managing our business, ethics and culture and protecting our human, environmental, financial, social and intellectual capital.

Through Graham's three pillars of Sustainability – **Environmental, Social and Governance (ESG)** – we use objective measures to monitor and continuously expand our goals in alignment with ESG values and beliefs, while remaining accountable for delivering long-term value to our clients, partners, employees and Unitholders.



Graham's goal is to be an industry leader in providing sustainable value for all stakeholders, including employee-owners, clients, partners, industry and communities. To achieve this, we must:

- » Create a safe work environment for our employees, vendors and the public.
- » Invest in communities through engagement, sponsorship, volunteerism and promotion of our Graham Cares culture.
- » Actively engage with and provide a sustained commitment to the Indigenous partners and communities where we operate.
- » Apply fair labour practices and respect local laws in the areas in which we work.
- » Provide an environment of inclusion, equity and diversity and ongoing learning, training and development opportunities.
- » Comply with relevant environmental legislation and standards while developing solutions for the construction industry to reduce environmental impact.
- » Develop and promote innovation and technology that supports our continuously improving business processes, systems and tools.
- » Implement socially responsible supply chain practices by working transparently and collaboratively with our clients, contractors and vendors and encouraging them to operate with similar values and corporate responsibility policies.

CONSISTENT WITH OUR ESG PROGRAM:

We will continuously expand our goals by applying a sustainability lens to the business and infusing our sustainability principles into our measures, targets and strategic business objectives.

Guided by our Code of Business Conduct and our core values of commitment, integrity and reliability, we will conduct our business in an open, honest and ethical manner.





COMMITMENT, INTEGRITY, RELIABILITY

Our sustainability actions focus on continuous improvement in support of our Sustainability strategy and the interconnectivity of Environmental, Social and Governance. As we focus on the interaction and synergy between each ESG pillar, Graham builds lasting, tangible value for our communities where we live and work.



ENVIRONMENTAL

We continuously look for opportunities to minimize the impact of our activities on the environment and surrounding communities through environmental stewardship, sustainable resource management and the promotion of pollution prevention. We respect the diversity of the landscapes where we operate and work to minimize our environmental footprint. We are committed to protecting the environment by implementing sound practices that reduce waste generation, minimize risk to the environment, preserve energy, reduce emissions and support biodiversity.



SOCIAL

Our people are the cornerstone of our business and the reason we are a leading construction company. The health, wellness, inclusion, equity, diversity and care of our people is our top priority. We not only invest in our people, but also our communities. Through our social partnerships, we help initiate change and propel progress for future generations. By living our values everywhere we operate, we help our clients, employees, partners and communities thrive.



GOVERNANCE

Graham is committed to robust corporate governance that manages our risk and supports the sustainable growth of our company. Our values of commitment, integrity and reliability guide everything we do. All business practices are measured against the highest possible standards of ethical business conduct. We maintain the highest level of integrity and professional business practices to be accountable, responsible, transparent and ethical.



MAPPING OUT THE FUTURE

At Graham, we think ahead. We recognize that what we do today takes shape tomorrow.

We work to build and create lasting, tangible value that sets standards and improves lives in the communities where we build and the environment we all share.

We work safely, responsibly and collaboratively with all our stakeholders because our future depends on it.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Graham's corporate business strategy aligns with the United Nations' Sustainable Development Goals (SDG) framework – to accelerate action and overcome impediments that stand in the way of progress on sustainable development. It is a blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which are an urgent call for action by all countries – developed and developing – in a global partnership. We are well positioned to implement our short-term goals that align with SDGs in the near future, taking into consideration the valuable feedback we received from our internal and external stakeholders.



GRAHAM'S SUSTAINABLE DEVELOPMENT PRIORITIES



VISION 2045



As we move forward in our sustainability journey, we must continue to evolve, innovate and find new ways to turn challenges into opportunities that propel positive change.

At Graham, our values of commitment, integrity and reliability have driven our business for nearly 100 years and continue to play a crucial role as our company grows and our services evolve. Our sustainability approach is guided by three pillars that effectively govern the entirety of our business: Environment, Social and Governance.

In our [2021 Sustainability Report](#), we outlined our plan to align our Sustainability strategy with the United Nation's 17 SDGs to end poverty, protect the planet and ensure all people enjoy peace and prosperity. The aim is to make substantial progress on these by 2045.

As part of our ongoing commitment to sustainability, we have joined Vision 2045 – an initiative that brings together 50 of the world's most innovative and ambitious businesses to join forces and leverage cutting-edge technology to create world-changing outcomes in sustainability.

To further explain our Sustainability strategy and reinforce our commitment to building sustainable communities, we created a video that captures the key components of our strategy, which can be viewed [here](#).





**ARRIVING IN 2024:
ELECTRIFYING OUR FLEET!**

SUSTAINABILITY BRANCH COMMITTEES

Graham is committed to our ESG pillars and driving sustainability into everyday practices that advance our collective goal of a healthier future. In line with this commitment, in 2023, we launched our sustainability branch committees. Throughout the year, each Graham office location was tasked to create a sustainability committee to enhance the effective reach of our sustainability initiatives.

Each committee consists of Graham members from a variety of disciplines who add their insights into the ongoing effort to enhance sustainability.

BRANCH SPOTLIGHT

The Vancouver branch has a longstanding commitment to the betterment of our communities, demonstrated by their active involvement in community events and sponsorships like St. Paul Hospital's annual Lights of Hope event. Always environmentally conscious, the team has used a Nissan Leaf, a small electric vehicle, as their office loaner car for a few years. The vehicle is available to employees to use offsite work in support of their commitment to reducing their carbon emissions.

The Vancouver team was swift to adopt the branch sustainability committee initiative, quickly identifying committee members, assessing their priorities and outlining their plan for the next two years. This included plans to work with our Equipment, Shops & Yards group to add more electric vehicles (EV) into their local fleet and install additional EV charging stations. The committee also took an active role in the [Green Buildings Community of Practice](#). In 2023, the committee also raised nearly \$50,000 towards community causes and events including Hockey Helps the Homeless, Holiday Food Drive, Movember and St. Paul's Lights for Hope. The Vancouver committee took a proactive approach and demonstrated an unwavering commitment to sustainability, setting a standard for corporate responsibility in the community.

By working together and engaging with local communities, the committees help drive change and promote sustainability across all of Graham's operations. We are committed to continuing this work and using our Vancouver branch as the benchmark for growing this initiative in all our major office locations in the years to come.



ENGAGING CRITICAL STAKEHOLDERS

Through formal and informal channels, we regularly engage with our external and internal stakeholders. We consider their perspectives and viewpoints when developing our ESG-related efforts. From these assessments of critical stakeholders, we developed roadmaps for our short-, mid-, and long-term objectives to accelerate our road to the future.

EXTERNAL

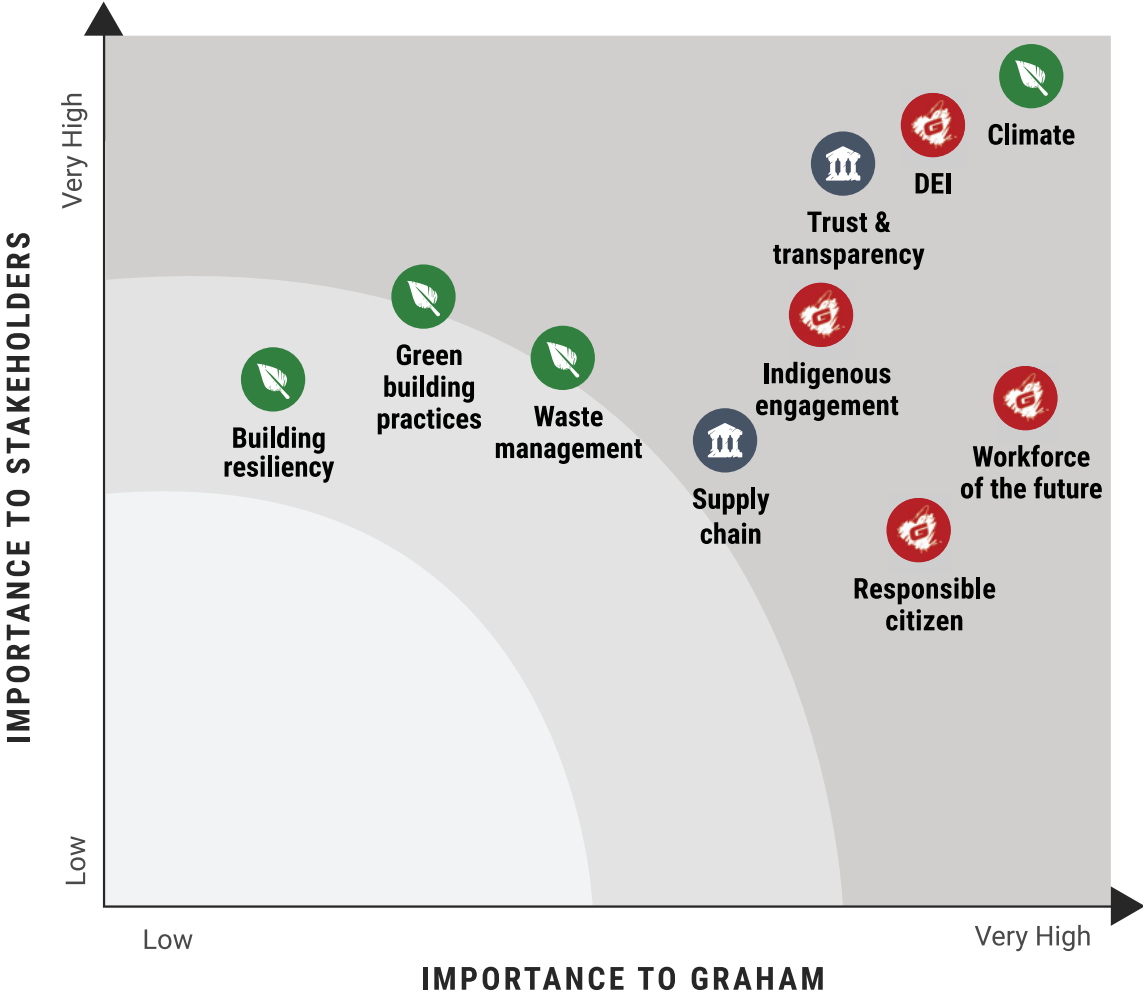
Our understanding of clients, vendors, industry associations and regulatory agencies is integral in facilitating their project-specific goals, ambitions and targets. We partner with them to achieve:

- Building Green – Net-zero carbon building
- Early Contractor Involvement sustainability planning and innovation
- Total embodied carbon tracking
- Water and wastewater expertise
- Infrastructure expertise
- Renewable and alternate energy projects
- Regulatory disclosure requirements

INTERNAL

The most important aspect of our company is our people. That is why we regularly measure and gain insight into how our employee-owners think, feel and act through these methods:

- Town hall sessions
- Employee surveys
- Unitholder engagement
- Committees – including sustainability branch committees
- Internal communications



STRATEGIC PRIORITIES

Backed by nearly 100 years of experience, discipline and continuous improvement, we have built a resilient business that allows us to meaningfully contribute to causes, partnerships and communities where we live and work.

Our short-term focus areas:

- **Climate** - Greenhouse Gas Emissions, Waste Diversion and Embodied Carbon in Concrete
- **Workforce of the Future** – Culture Renovation, Diversity, Equity & Inclusion
- **Trust and Transparency** – Leadership Governance, Code of Business Conduct

These focus areas distinctly align with our values of commitment, integrity and reliability, which guide every business decision.



ENVIRONMENTAL

Climate

Identifying opportunities to minimize our carbon footprint, providing innovative solutions to our clients and driving change throughout our organization and the construction industry.



SOCIAL

Workforce of the Future

Building an inclusive workplace supporting long-term, fulfilling careers.



GOVERNANCE

Trust & Transparency

Building a strong foundation of sustainability, supported by ESG matrix data collection and reporting methods.

Formalize the sustainability framework – embed within existing Graham Management System processes

Policies

Roles & Responsibilities

Risk Management

Internal Controls

Training & Development

Reporting

Technology

Strengthen existing sustainability foundations – build on current practices and integrate within the ESG framework

Health & Safety

Supply Chain Transparency

Indigenous Relations & Engagement

Community Investment

Waste Management

Environmental Management



Supporting Client ESG Goals

BHP JANSEN POTASH

As one of the largest potash projects in the world, this development holds much promise for the region and the fertilizer industry. Graham has been privileged to work on this impressive project, which involves the excavation and installation of reinforced concrete for two ventilation plenums, as well as earthworks, underground electrical and concrete for two electrical substations, test piling and earthworks for site drainage improvements.

During the last quarter of 2023, our teams posted an impressive 91.62% recyclable construction materials diverted from landfills by reuse or recycling, as a percentage of total recyclable materials.

To support our client on their sustainability journey, we have been tracking and reporting on several metrics across the project, such as:

- » Fuel consumption
- » Mileage
- » Volume of contaminated materials
- » Hazardous materials management
- » Water consumption
- » Waste diversion
- » All Tier 4 engines in off road equipment
- » Use of LED lights in light plants
- » Paper reduction onsite
- » Anti-idling initiative
- » Workforce composition tracking and reporting



Supporting Client ESG Goals

DAVENPORT DIAMOND

Graham is executing the Davenport Diamond project for Metrolinx in Toronto. As part of this project, our teams developed and implemented a sustainability plan that aligns with and supports Metrolinx's sustainability strategy. Since the project began in 2019, we have been tracking and reporting on five of Metrolinx's sustainability goals:

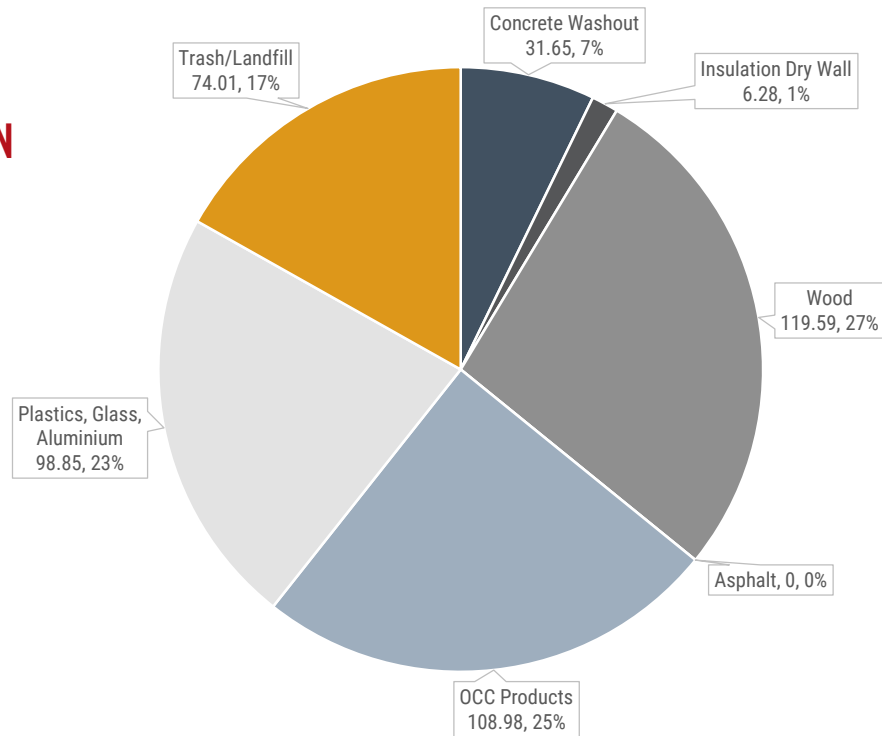
- Become climate resilient.
- Reduce energy use and emissions.
- Integrate sustainability into the supply chain.
- Minimize impacts on ecosystems.
- Enhance community responsibility.

Highlights from Davenport's 2023 Annual Sustainability Report Card:

- Year-over-year decrease in the number of identified issues related to climate change with no failures that resulted in off-site impact recorded.
- Tracking of GHG emissions from contaminated soil removal and beneficial reuse of soils, with year-over-year information reported annually.
- Waste diversion tracking annually with an average diversion rate of 83.5% between 2019 and 2023.
- Electricity consumption tracking and trending.

WASTE DIVERSION

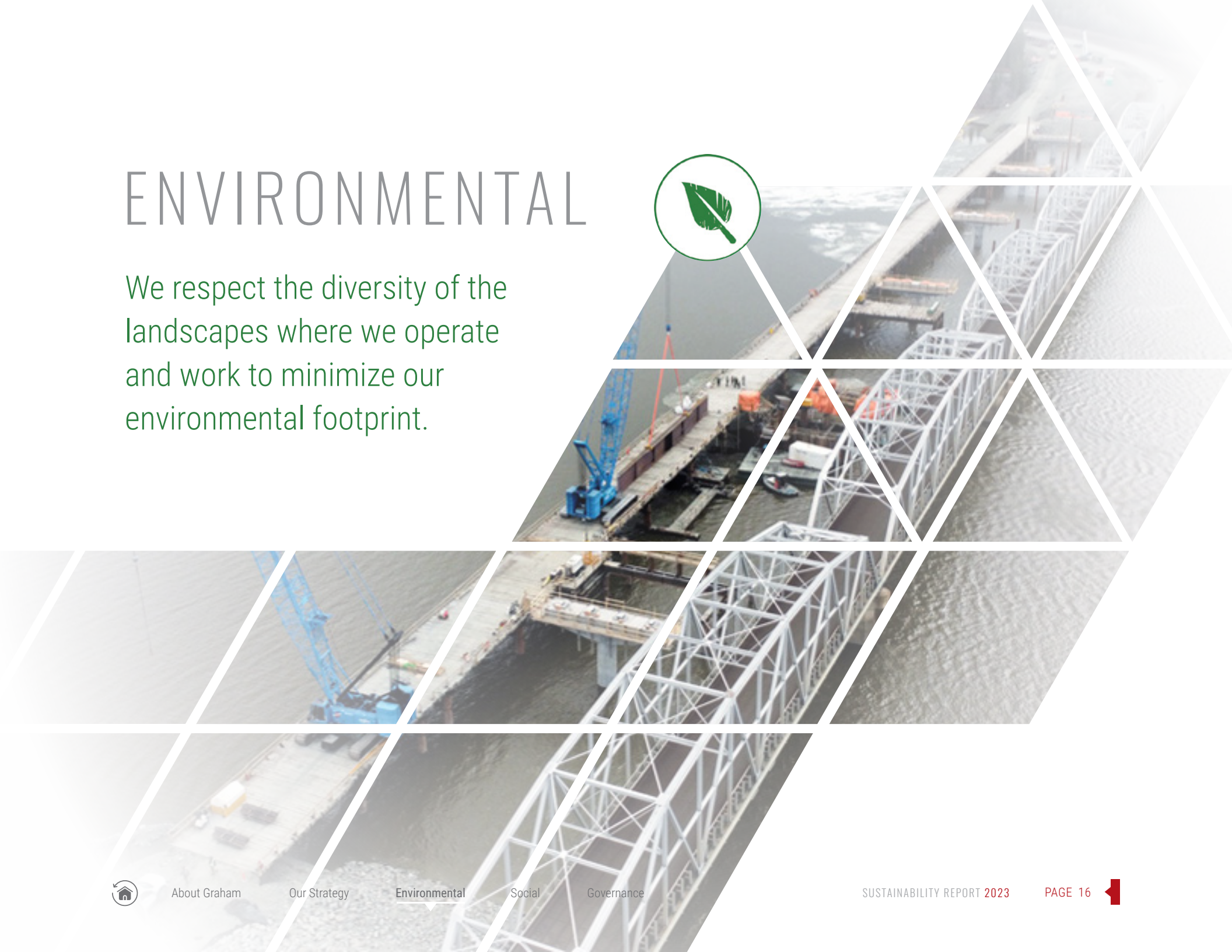
The total construction waste associated with the program for 2023 was 459.61 metric tonnes (mt). 16% (74.01 mt) of this waste was sent to landfill for disposal. The remaining 84% was reused or recycled.



ENVIRONMENTAL



We respect the diversity of the landscapes where we operate and work to minimize our environmental footprint.



PROTECTING OUR PLANET

WATSON GLOVES

As we strive to incorporate sustainability into every aspect of our business, we actively seek opportunities to make changes. A prime example of this commitment is our partnership with Watson Gloves, who will be our preferred supplier in 2024. Watson Gloves has provided us with over 2,000 pairs of PPE gloves made from recycled materials and enhanced biodegradability. This is equivalent to 11,422 recycled bottles.

FORT MCMURRAY WASTE CLEAN-UP

Graham Industrial joined the Caring for Alberta Highways (Adopt-a-Highway) program in 2019. Graham's section of highway is a four kilometre stretch of Highway 63 north of Fort McMurray between the Ruth Lake Clean Harbours camp and the Suncor overpass. Each year, our employees clean up the shoulders, swales and ramps for this section of highway. In the five years Graham has been responsible for this section of Highway 63, our employees have come to look forward to the annual event and take great pride in keeping this section of the highway clean.

CLEAN-UP HIGHLIGHTS

- » Collected over **500 bags** of garbage
- » Collected and removed in excess of **500 lbs** of scrap metal
- » Over **600 hours** of volunteer time
- » **25 employees** from three different divisions and our Corporate office participate in the annual event





GUARDIANS & GIRDERS

Swainson Hawks are large raptors found in the prairies and grasslands of North America during the summer months. They have the second longest migration of known American hawks, covering over 10,000 kilometres, with their range stretching from Alaska to southern Brazil and Argentina. These birds are protected under the Migratory Bird Convention Act and require a 100 metre buffer zone around their nests during the breeding season. Swainson Hawks typically nest in isolated trees, with clutch sizes ranging from one to four eggs.

During a pre-disturbance nest survey for our Stoney Trail and 80th Avenue NE project, an active Swainson Hawk nest was found within 45 metres of the project limits. To protect the hawks, several mitigations were implemented, including orienting all crew members on the presence of the nest and nest defense behaviour, avoiding construction during the heat of the day, monitoring the nest during work activities involving heavy equipment and having a qualified biologist present during any work activities within the 100 metre buffer zone.

Work crews were ready to stop non-critical work activities at any time if the safety of the birds or the productivity of the nest was in question. If the hawks showed signs of stress for 30 minutes, work would be stopped for at least one hour. If temperatures exceeded 25°C, work would continue on a revised schedule, consisting of one hour of work followed by one hour of break.

Over the next three months, these mitigations were successfully implemented to protect the Swainson Hawks and their nestlings, allowing the construction project to proceed without harm to the hawks or their habitat.

QUICK FACTS



605

hours of monitoring by an avian biologist



50

staff and subcontractors trained



2

Swainson Hawks



3

eggs, all of which hatched and fledged



74

days of construction while nest was active



Project was completed on time without negative impact to the Swainson Hawks or their nest

The Stoney Trail and 80th Avenue NE project is a new bridge connecting the east Stoney Trail area via 80th Avenue. It is a two-way, single-lane bridge constructed to reduce fire crew response times and increase access to the east Stoney Trail area.



IT RECYCLING PROGRAM

Graham **donated over 300 computers** to organizations such as Computers for Schools, UofC Schulich School of Engineering, Safe Haven, UofC Writing Symbols Lodge and SAIT Chinook Lodge.

Graham implemented a technology recycling program that refurbishes old and out-of-date technology to be redeployed across the business. Because of this program, we purchased 80% less new technology in 2023 and are on track to see further reductions in 2024. To further decrease our environmental footprint, we partnered with a new printer rental service provider to reduce the number of older purchased printers going to recycling. The rental process offers short-, mid- and long-term rental and lease options. It provides flexibility and helps reduce environmental footprint. Our current rental fleet comprises 296 printers across the business.



MANAGING OUR GHGS

Graham prepares its greenhouse gas (GHG) inventory using standard methods to measure GHG emissions. This includes the use of data sources such as utility bills, metre readings, fuel tracking systems, etc. to determine emissions. Our Scope 1 and 2 emissions are calculated using the Greenhouse Gas Protocol and the emission factors and conversions provided by the Canadian government and the US Environmental Protection Agency. We calculate indirect emissions using the Greenhouse Gas Protocol's Scope 2 emissions guidance. We use over 85% of primary data to calculate Scope 1 and 2 GHG emissions. The rest of the emissions are estimated using industry-standard calculators based on available data. Scope 3 emissions identified in the 2023 inventory include business travel, couriers and some purchased goods.

To improve our tracking and reporting efforts, Graham selected new vendors to manage and report on our ESG and GHG data: GreenworksESG for our ESG platform and Nectivio for our GHG platform. The 2023 GHG inventory was prepared using the Nectivio platform.

HIGHLIGHTS FROM GHG INVENTORY



19

Locations



2,758

Employees surveyed



89,448

tonnes of CO₂

Scope 1: 60,144 t CO₂e

Scope 2: 1,913 t CO₂e

Scope 3: 27,391 CO₂e

COMMUTER SURVEY



55%

completion rate



27,558

km travelled by bike



176,505

km travelled by
public transit

(bus, transit rail, intercity rail)



SCOPE 1 FLEET UPDATE



Emissions from mobile equipment is the largest source of emissions for Graham. In 2023, we made several changes and improvements to our fleet:

1. Our on-road vehicles were outfitted with GeoTab, a telemetry system. GeoTab allows us to do a better job of proactively maintaining our vehicles. It also enhances the quality and accuracy of the data we collect about vehicle emissions.
2. Our ESY group replaced a total of 223 older units with new, more efficient vehicles.
3. We reduced the size of our heavy mining fleet. Further reductions will be reported in 2024.

Graham's 2023 GHG inventory showed an 8% (4,787 mt) reduction in emissions year over year, largely as a result of the above-mentioned changes in the composition of our fleet.

Looking forward, we've laid the foundation for upgrading our fleet to include more EV's, such as Chevy Silverados and Ford F-150 Lightnings.

CHEVY SILVERADO

Maintenance: \$10,000 average/year

Fuel: 15 litres/100 kilometres=\$30 -> \$7,500 per year (25 kilometres)

Emissions: 25 kilograms/year=14 tonnes of CO₂

Total Cost Per Year = \$34,500

FORD F-150 LIGHTNING

Maintenance: \$500 average/year

Fuel: 32 kWh/100 kilometres=\$5 -> \$1,250 per year (25 kilometres)

Emissions: 0 tonnes of CO₂

Total Cost Per Year = \$31,500

FLEET EMISSION	2023
Number of Units	2,627
FUEL CONSUMPTION	
Diesel	19,419,949 litres
Gasoline	3,661,179 litres
Gasoline (hybrid)	173,211 litres
Natural Gas	417,636 m ³
Propane	964,292 litres
Tonnes of CO ₂	55,527.77



SCOPE 2 ELECTRICITY EMISSIONS

Scope 2 emissions, as defined by the Greenhouse Gas Protocol, encompass indirect emissions from the generation of electricity, heat or steam purchased by an organization.

In 2023, a decision to relocate almost all servers from our Corporate office and decommission our data centre equipment resulted in reduced Scope 2 emissions. Servers and data centre equipment, while essential for our operations, are notorious energy consumers. By migrating them to a cloud-based service, we curtailed our electricity consumption onsite. Along with the direct impact of reducing energy consumption, there was also an indirect impact of reducing cooling systems and other auxiliary systems which were required to run the servers; this further reduced energy consumption for our Corporate office.

A 9% reduction, 67,291 kWh, was observed in 2023 and further reductions are anticipated in 2024 as the remaining data centre equipment is decommissioned and removed from our Corporate office.





SCOPE 3 EMISSIONS FROM CONCRETE

In 2023, Graham focused on improving data collection processes and enhancing data quality for the annual GHG inventory. We engaged Nectvio to provide compliant reporting, verifiable emissions data and future capability to disclose under multiple sustainability frameworks. Our Scope 3 focus was on collaborating with our Supply Chain group to include concrete and its embodied carbon in our 2023 inventory. Future work will involve engaging suppliers for supplier-specific data and tools for data collection and reporting.

Concrete is the most abundantly produced human-made material in the world and is critical to buildings and infrastructure construction worldwide. However, concrete manufacturing is also emissions-intensive, accounting for approximately 7% of CO₂ emissions worldwide.

“Embodied carbon” refers to the total GHG emissions associated with production, transportation and construction of a material or structure.

In 2023, the Government of Canada published a standard aimed at promoting the use of lower-carbon concrete in construction. Graham’s Sustainability Committee collaborated with suppliers and operations to measure GHG emissions from concrete pours and included Scope 3 emissions from purchased concrete. Efforts continue to quantify Scope 3 emissions, including piloting supplier surveys and tracking supplier activity to improve supply chain sustainability and reduce environmental impact. This involves assessing the entire supply chain, from raw material extraction to demolished structure disposal, through collaboration with stakeholders to gather data on material sourcing, transportation distances and waste management practices.

EMISSIONS FROM CONCRETE

- » Total volume: 68,128 m³
- » Embodied carbon from concrete: 20,701 mt CO₂e*
- » This is the equivalent to
 - » 4,931 gasoline-powered passenger vehicles driving for one year
 - » 2,027,800 gallons of diesel fuel consumed
 - » 4,074 homes’ electricity use for one year

*Per GHG protocol: Scope 3, Category 1, purchased goods



ADVANCING SUSTAINABLE CONCRETE USE IN CONSTRUCTION

Graham's participation in the Canadian Construction Association's (CCA) Embodied Carbon Task Force is a significant step towards sustainable construction practices.

Participating in this task force is both an opportunity and a call to action for industry stakeholders across Canada to join forces with like-minded professionals and general contractors, where we can collaborate and contribute to shaping a more sustainable future. Beyond technical innovation, this task force is a testament to the industry's commitment to sustainable construction practices. The solutions created by this task force will benefit members of the CCA, the broader construction industry and, most importantly, our environment. The task force will focus on creating an application or tool that makes tracking concrete use by project and supplier easier.

The anticipated outcomes of this initiative are promising. Together, we're sourcing innovative solutions to a challenge that benefits the environment and our entire industry. With more accurate tracking of concrete use and embodied carbon, the industry can expect a significant reduction in construction waste.

Working together we have the opportunity to build a more resilient and sustainable future. We're dedicated to building better for our future generations.



DEEP ENERGY RETROFITS

EMBARKING ON AN EMERGING SECTOR



Graham was awarded funding through the Deep Retrofit Accelerator Initiative (DRAI) put on by the Government of Canada through Natural Resources Canada.

The DRAI was established as a one-time grant funding competition, where both for-profit and non-profit organizations could submit applications for federal government funding to accelerate their entry into the building energy retrofit space. Currently, there is limited capacity in this area and hesitance to participate in these types of projects due to the financial investment required and difficulty executing work.

Of 100 applicants, Graham was one of 12 selected, receiving \$4 million in grant funding. In a strategic move to bolster this initiative, we have also secured \$100 million of dedicated financing at preferred rates. This is available to Graham's clients across Canada to enable the delivery of projects in this space.

Our pioneering efforts in deep energy retrofits position us as a forerunner in the industry. These projects are not only a step towards reducing the carbon

footprint of buildings but also offer a way to enhance the longevity and efficiency of existing structures.

By focusing on this area, we're helping clients navigate the complexities of sustainable construction and financing, to ensure that their projects are not only environmentally sound but also economically viable.

More than a business strategy or revenue stream, pursuing the deep energy retrofit sector is a reflection of our commitment to building a sustainable future.





GREEN BUILDINGS COMMUNITY OF PRACTICE

In 2022, Graham established a Green Buildings Community of Practice (GBCP) focused on advancing sustainable building practices and pursuing net-zero status. The mission of the GBCP is centered on three key areas:

- 1. Building Performance:** Enhancing criteria for new and existing buildings, implementing location-based design for compliance, providing solutions through value engineering and developing carbon footprint reduction strategies for retrofit projects.
- 2. Education and Training:** Aligning expertise with market needs, facilitating staff growth in areas like thermal bridging and decarbonization and promoting continued education on green building initiatives.
- 3. Strategic Partnerships/Relationships:** Aligning with consultants for performance reviews, and participating in industry forums to stay updated on green building practices.

2023 ACCOMPLISHMENTS

- 1.** Created a phased education and certification strategy to build capacity and expertise among our personnel in the green buildings space. Both phase 1 and phase 2 will be complete by end of 2024.
- 2.** Obtained memberships to two green building associations: Canada Green Building Council and Passive House. These two memberships provide Graham with educational opportunities, accreditations, certifications and globally-recognized frameworks for higher environmental performance.
- 3.** Partnered with industry-leading consultants to develop a solid methodology and approach of design and finance models.



PROJECT SPOTLIGHT:

TRINITY COLLEGE

LAWSON CENTRE FOR SUSTAINABILITY | TORONTO, ON



The Trinity College project will provide new residences and amenities for approximately 263 students. These amenities include fireplaces, coffee shops, bike parking, academic spaces, collaborative learning spaces, lockers and open spaces like the rooftop pavilion.

The Lawson Centre for Sustainability will serve as the heart of Trinity College, connecting existing buildings into one central space. Sustainability is a core component of this project, with part of the food services being supplied by the building's urban rooftop farm, which includes gardens and beehives.

The key feature of the building is its composite four-level reclaimed mass timber structure, which comprises of concrete foundations and cores combined with cross laminated timber slab and wall panels, glulam beams and columns. Our project team developed a detailed roadmap of installation sequencing and a Moisture Management Plan to manage the risks of construction with such demanding building materials.

Through projects like Trinity College, we can see that sustainable practices, such as using reclaimed mass timber and sustainable food sources, are not only possible but also effective on a large scale. We're excited to lead this project and we hope to see more sustainable practices integrated into similar large scale projects in the future.



SOCIAL

We believe our success is anchored in relationships based on trust and respect and we work hard to nurture them.



HEALTH, SAFETY, ENVIRONMENT & QUALITY AT GRAHAM

Safety is a fundamental part of our business and the way we operate. We are committed to continuously improving safety by establishing ISO HSEQ Management Systems in response to emerging requirements, opportunities and the expectations of our employees and clients. Our focus is on preventing SIF incidents by using our Hurt and Energy model, conducting CSRA research, promoting our Actively Caring program and applying human and organizational performance (HOP) principles.

[View our HSE Policy Here >>](#)

[View our Quality Policy Here >>](#)

HURT & ENERGY MODEL

Our Hurt model focuses on high energy release actuals and potentials. We have a three-tier rating system for Actual Hurt A1-3 and Potential Hurt P1-3. For every incident, our project teams send out a Preliminary Notification of the event and the current energy calculation of the actual and potential hurt level.

The actual and potential energy calculation is done using our Energy wheel analysis tool, which takes the ambiguity and personal bias out of the equation.



HUMAN & ORGANIZATIONAL PERFORMANCE PRINCIPALS

To ensure we consider all factors that could lead to a serious incident, we take into account human and organizational performance (HOP) principles to empower our employees to prevent incidents:

- » People make mistakes, and unforeseen events can occur, so plan and aim to reduce injury.
- » Blaming others is ineffective and counterproductive. It shuts down communication, psychological safety, information flow and learning opportunities.
- » Our behaviours are driven by various contexts such as project or company expectations, culture, personal mindset, leaders' mindset and personal capacity.
- » Learning from our mistakes is vital. We need to listen to each other and encourage courageous leadership to drive learning.
- » As leaders, our response to a mistake or failure matters. We can choose to blame and punish or learn and mentor. How we respond can make all the difference.

LEADERSHIP ENGAGEMENT INDICATOR

We use the Leadership Engagement Indicator (LEI) to involve them in key leading indicator activities that create an opportunity for two-way communication and increase leadership understanding and ownership of the HSE and Quality Management Systems. We believe that accountable leaders drive results and change behaviours. In addition to our existing leadership engagement, our CEO and Executive Leadership Team chair weekly Divisional HSEQ Review Meetings, demonstrating their ongoing commitment to the safety of our employees at Graham. These meetings provide a high-level review of incidents that have occurred and serve as an opportunity to discuss HSEQ incidents and calls to action.

Our leadership actively engages with our employees and contractors in the field to demonstrate that safety is a priority for us.



2023 HIGHLIGHTS



Graham participates in industry associations and initiatives across Canada and the US.

- » Founding members of the Construction Safety Research Alliance (CSRA) which aims to eliminate serious injuries and fatalities in the construction industry through transformative research and defensible science.
- » Founding members of the Canadian Construction Safety Council (CCSC), a newly formed executive committee of the top 10 General Contractors (GC) in Canada, focusing on the implementation of safety best practices and SIF prevention.
- » Founding members of the CCA Embodied Carbon Taskforce, a collective that provides education to reduce carbon emissions across the construction sector.

23 MILLION HOURS+ OVER 18 MONTHS LTI FREE BETWEEN 2022 & 2023

TRIF

0.39

Graham/allied partners

1.25	0.67
Subcontractor	Combined

LTI FREQUENCY

0.01

Graham/allied partners

0.13	0.05
Subcontractor	Combined

SEVERITY

0.21

Graham/allied partners

TRIF: Total Recordable Injury Frequency | **LTI:** Lost Time Injury

Since implementing our HSE Management System there has been an 85% improvement in lost time incidents and a 95% improvement in severity.



2023 HIGHLIGHTS



INDUSTRY SAFETY WEEKS

To reinforce the importance of preventing injury and illness in the workplace, at home and in the community, we host an internal Graham Safety Week event every year that is tailored to people who work on our projects. We also participate in the annual Construction Safety Week in the United States, as well as the Safety and Health Week in Canada. During these week-long events, Graham's office and project sites participate in a wide range of safety activities, focusing on a yearly theme selected by our HSEQ team. These activities include on-site presentations, lunch and learns and unique team-specific activities that focus on internal and external learnings for SIF prevention.



CCA SAFETY AWARD

In recognition of our unwavering dedication to promoting safe practices and fostering a culture where safety is paramount, in 2023, we received the prestigious National Safety Award from the Canadian Construction Association (CCA). This award is a recognition of our continued efforts to prevent SIFs by implementing our Hurt and Energy model, conducting research through the CSRA and promoting everyday safety through our Actively Caring program. It reflects the success of our ongoing programs and initiatives to ensure the safety of our workers and prevent any serious incidents that may occur.

The CCA's National Safety Award recognizes outstanding achievement and commitment to the pursuit of safety in the construction workplace. The award acknowledges achievements in program development, staff training, industry contribution as well as safe work record accomplishments.



STEPS FOR LIFE

For the sixth year in a row, Graham was a sponsor for Threads of Life's annual charity walk – Steps for Life. Across all our office locations in Canada and the United States, Graham employees joined our industry partners and peers to walk and show our support for families of workplace tragedies. Through donations and fundraising efforts, we raised \$18,000 for this year's Steps for Life event



SAFETY IN ACTION



SAFETY LEADERSHIP

Brian Polis, Senior Director, HSE

In November 2023, Brian Polis was awarded the Safety Leadership Award by the CSRA at the annual Safety Summit. This award recognizes individuals who have exhibited leadership in supporting the CSRA research teams and industry outreach.



VRCA SAFETY AWARD

Vancouver Buildings & Infrastructure

Having achieved a Zero Frequency Injury Rate for over 200,000 person hours, both our Buildings and Infrastructure groups earned a Vancouver Regional Construction Association 2023 Safety Award. This is a testament to the team's commitment to safety, as both groups won this same award in 2022.



SAFETY EXCELLENCE

Fort McMurray, AB

The Services team, in collaboration with our partner Heartland Constructors, has been honoured by Canadian Natural Resources with their Contractor Excellence Award for outstanding safety performance and safety initiative improvements at the Albian site in 2023. The team's dedication to safety has been instrumental in achieving CNRL's weekly and yearly safety goals.



HEALTH & WELLNESS

Graham is committed to promoting a healthy workplace for our people, both physically and mentally. We leverage a series of internally and externally developed resources that support the wellbeing of our people:



We prioritize workplace safety, fairness and caring for one another to create an environment where safety is a shared priority. Our Actively Caring program fosters psychosocial safety encouraging employees to actively look out for each other's well-being with courage and compassion.



Headversity offers micro-training experiences that can be easily integrated into the employee's day. Through resilience training, employees acquire the skills and knowledge necessary to manage their mental well-being. Headversity also has a "get help" button embedded in the app, which links employees to our Employee Assistance Program (EAP) providers.



The Working Mind is a research-based mental health training program developed by the Mental Health Commission of Canada. It focuses on creating a culture of understanding and support for individuals living with mental health conditions. After participating in the training, several employees stated that it was informative and eye-opening and helped them realize we all have a part to play in supporting those with mental health conditions. Over 700 employees have received The Working Mind training since its launch.

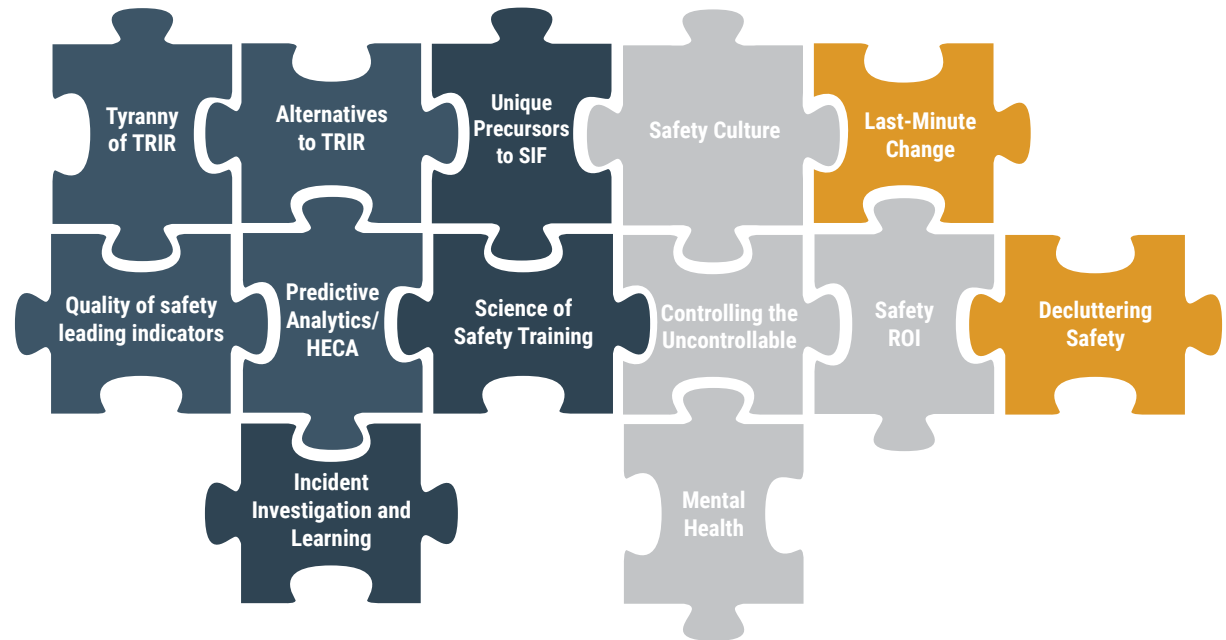


ADVANCING CONSTRUCTION SAFETY

Graham is a founding member of the Construction Safety Research Alliance (CSRA). Over the past few years, it has grown significantly, with nearly 100-member construction companies that collectively employ over 1 million workers across 170 countries. The alliance exists to eliminate serious injuries and fatalities (SIF) in the construction industry by bringing together industry leaders and academia to conduct transformative research and defensible science. Mike Court, SVP, HSEQ & Sustainability, is Chairman of the CSRA board.

The CSRA has invested in a series of research topics in its pursuit of construction safety excellence. The adjoining graphic represents the breadth of that research, how these research projects are interconnected and their impacts on construction safety.

In addition to research on site-specific safety, Graham is actively participating in the CSRA's mental health research. Kim Solylo, Senior Occupational Health Advisor, participates in the research committee, which seeks to design and test interventions to improve workplace wellness.



SUPPORTING DIVERSITY, EQUITY & INCLUSION

In 2023, Graham introduced more flexible benefits packages which provided a range of options recognizing the diverse needs of our workforce. These new plans align with our DEI mandate and better serve our people.

Canada

FAMILY BUILDING BENEFITS

We introduced fertility benefits, which provide fertility treatment for employees. Graham's fertility benefits support employees of all gender identities, 2SLGBTQIA+ employees and single intending parents.

MENTAL HEALTH BENEFITS

Mental health benefits have increased to a \$2,000/year limit at all levels, payable at the applicable co-insurance for the level of coverage chosen by the employee.

MATERNITY LEAVE POLICY

We provide birth parents with a top-up to their EI payments to 100% of their gross basic earnings for a maximum of 12 weeks.

PARENTAL LEAVE POLICY

In support of partners and non-birth parents, Graham introduced a top-up parental leave. Eligible employees receive top-ups to their EI payments up to 100% of their gross basic earnings for a maximum of eight weeks.

United States

MEDICAL MATERNITY/BONDING LEAVE POLICY

The Bonding leave can be used by either parent and provides employees with a full salary for four weeks. Birth parents are eligible to utilize the Bonding Leave in addition to the Maternity Medical Leave. Employees can utilize the Bonding Leave in addition to any applicable state and/or local leaves for which they may be eligible.

ADDITION OF HEARING AID COVERAGE

Supporting our hearing-impaired employees, our 2023 plan enhancement included hearing aid coverage.

Over 875 employees completed a DEI-related training, including Indigenous Awareness, Respect and Inclusion in the Workplace or Making Ontario Accessible.



DEI IN ACTION



EMBRACE EQUITY

Saskatchewan celebrating IWD

On International Women’s Day (IWD), our employees celebrated women’s social, economic, cultural and political achievements by participating in #EmbraceEquity seminars to facilitate conversations about “Why equal opportunities aren’t enough.” At Graham, we are proud of the role women play in the construction industry and actively look for ways to highlight their achievements.



PAINT WITH PRIDE

Painting at Graham in Calgary

Our Calgary corporate office celebrated Pride Month with a “Paint with Pride” crosswalk painting event. The event aimed to raise funds and collect gently used clothing for Transforming Style, an organization that provides support, beauty and styling services, as well as wardrobe assistance to members of the 2SLGBTQIA+ community.



EVERY CHILD MATTERS

Winnipeg, MB

In support of National Day for Truth and Reconciliation our Winnipeg office donned orange shirts and joined their neighbours in an event that remembers and honours survivors of residential schools. Members of the local Indigenous communities performed a smudging and blessing ceremony and led a commemorative walk.





BUILDING TALENT

350+

EMPLOYEES PARTICIPATED

in Management Fundamentals, Builders' Framework or the Graduate program in 2023.

19,500+

HOURS OF TRAINING

facilitated both in person and online across the organization.

Our female headcount in management has increased 6.3% since 2022 and increased company-wide by 4.6%.

PROFESSIONAL DEVELOPMENT AT GRAHAM



\$41,261

in job grant reimbursements.



2,260

hours of LinkedIn Learning completed.



\$850

per employee spent on in-house trainings.



CREATING A THRIVING CULTURE

In 2023, our employee survey focused on the culture of our organization; what were we doing well, and where we needed to improve to create an environment where our employees could thrive.

KEY TAKEAWAYS

- » 93% of respondents personally resonate with Graham's core values of commitment, integrity and reliability.
- » **Supportive Environment:** Employees feel supported by their peers.
- » **Team Dynamics:** Many employees appreciate their colleagues and the openness within teams.
- » **Team Building:** Employees craved more team building activities and events to foster better relationships and collaboration among team members.
- » **Efficient Use of Time:** Employees felt that time wasn't always used efficiently or effectively, with a focus on prioritizing tasks and projects to improve overall productivity.

OUTCOMES

- » **Living our Values:** Launched a company-wide campaign to educate employees on what it means to live our values and how to embed them in our day-to-day work. We developed micro-learning resources, collaboration channels, employee spotlights and gave all employees access to a SharePoint site dedicated to our culture.
- » **Ongoing feedback:** Established a roadmap for ongoing feedback from employees including quarterly pulse surveys. All employees have access to the company-wide results in the spirit of transparency.
- » **Leadership Participation:** Established a cadence of in-person leadership offsites to give leaders key actions and takeaways to share with their teams to ensure employees feel heard and involved in our work to evolve our culture. These takeaways are always related to the feedback we receive in the most recent pulse survey to ensure we are addressing employee concerns.

Commitment
Integrity
Reliability





GRAHAM CARES

Giving Back Together

Between launching Graham Cares in mid-November and the end of 2023, our employees logged over **1,500 volunteer hours** and **supported 56 causes**.

Giving back to the communities where we live and build has been ingrained in our culture since Graham's inception nearly 100 years ago. As our company continues to evolve over the years, so do our community investment initiatives.

Our people are the foundation of our business and a driving factor behind our success. As a 100% employee-owned company, we wanted our employees to have a say in how Graham gives back to our communities. So, in the fall of 2023, we officially launched our employee giving program – Graham Cares!

The Graham Cares program empowers our employees to support causes they're passionate about through volunteering and giving. Through the program, employees can track their volunteer hours, donate personal funds to different charities

and create volunteering and giving opportunities to involve their colleagues in causes that are important to them.

It also allows us to capture the goodness our employees are doing across the company. In 2023, since launching our Graham Cares – Employee Giving Program, our employees logged over 1,500 volunteer hours and supported 56 causes including Feeding America, Make-A-Wish Foundation, Food Banks Canada, the Canadian Mental Health Association and many others.

Our employees continue to show up for their communities – whether it's preparing meals for those in need, doing a highway clean-up or raising money for different charities. No matter what, our employees go above and beyond to give back and make a positive impact for those who need it most.





COMMITMENT TO OUR COMMUNITIES

Across all our locations, we continue to support communities where we live and build through organizations such as:

- » 20+ food banks
- » Arctic Winter Games
- » BC Children's Hospital Foundation
- » Calgary Meals on Wheels
- » Calgary Women in Energy
- » Dodge County Fair
- » Habitat for Humanity
- » Hockey Helps the Homeless
- » Indspire
- » Jim Pattison's Children's Hospital
- » KidSport Saskatchewan
- » KidTHINK Radiothon
- » Lead by Example Powwow
- » Make-A-Wish Edmonton
- » Movember
- » NUCA of Nebraska Dozer Day
- » Regina General Hospital
- » Ronald McDonald House
- » Royal University Hospital Radiothon
- » St. Paul's Lights of Hope
- » Stampede Sharing our Culture
- » STARS Rescue
- » Steps for Life
- » Stollery Children's Hospital Foundation Radiothon
- » The Hub Family Resource Centre
- » Toys for Tots
- » Washington State University Construction Management Student Excellence Fund
- » Women in Construction

\$1.4 MILLION

Community Investment & Donations

\$754,000

in sponsorship-based giving

\$470,000

spent directly with non-profits

\$164,618

to educational initiatives



COMMUNITY GIVING IN ACTION



ONE WALK

Graham employees in Toronto, ON

For the fourth consecutive year, employees from our operating areas participated in One Walk – an event that encourages physical activity in support of mental and physical health. For each employee who participated, Graham donated \$50 to that employee’s local food bank. Together, we donated \$50,000 to food banks across North America.



FORE THE KIDS

Milender White employees in Los Angeles, CA

At their 2023 Southern California district golf tournament, our team at Milender White – a Graham subsidiary – raised \$20,000 for the Children’s Hospital Los Angeles, one of the leading pediatric hospitals in the US to support its important care and research programs.



STUFF-A-TRUCK

Stuffed truck in Bellevue, WA full of Toys for Tots

We came together to give back during the holiday season with our first company-wide holiday giving campaign, Stuff-A-Truck. Graham employees collected goods and stuffed them into Graham trucks to donate to local charities. Together, we collected over 2,000 pounds of food items, raised over \$6,000 for various charities and donated numerous toys.



RECONCILIATION AT GRAHAM

At Graham, we are aware of the connection between actions toward Indigenous Reconciliation and the construction industry. At its core, this synergy is essential for progression, ensuring that Indigenous communities are strengthened and people's lives improve while working together to build on the lands of rightful owners. Guided by our [Statement of Indigenous Principles](#), in 2023, Graham's Indigenous Relations team advanced the following community engagement initiatives aimed to enrich cultural understanding and community collaboration across Graham:

Event Protocol Guidelines

It is critical that employees engage with Indigenous peoples in a manner that respects customs and traditions. The purpose of this document is to provide context for when, why and how to ensure each person at Graham is mindful of Indigenous traditions and deeply held cultural practices at a local level.

Indigenous Participation Plan Rollout

Our Indigenous Participation Plan (IPP) is designed to drive meaningful engagement and effective collaboration between Graham's project teams and Indigenous communities. We aim to facilitate an environment that recognizes and values Indigenous peoples' input while achieving positive project outcomes.

Building Bridges Recognition Program

Building Bridges is a program that recognizes those at Graham, or working on Graham sites, who are contributing to advancing our relationships with Indigenous peoples, communities and

businesses. The initiative recognizes actions that align with our path to understanding Reconciliation. These actions include building trust, strengthening relationships, enhancing respect and understanding, facilitating business development and creating employment or career opportunities.

PAIR Program Advancement

Graham has successfully advanced through the third phase of the Partnership Accreditation in Indigenous Relations (PAIR) program, governed by the Canadian Council for Indigenous Business. We continue to remain at the PAIR-COMMITTED status.

Graham is also recognized nationally as a CCIB-Indigenous Procurement Champion supporting procurement opportunities for Indigenous companies across Canada.



\$319M

TO SUPPORTING INDIGENOUS CONTRACTORS & VENDORS
over the last seven years.



SINCE 1999

GRAHAM HAS DEVELOPED
Indigenous alliances across western Canada.



UP TO 81%

INDIGENOUS WORKFORCE
on several key projects.



GOVERNANCE

Graham has a comprehensive set of policies, standards, processes and procedures that guide our culture, the expected behaviours of our employees, how we run our sites and how we mitigate risk.



OUR SUSTAINABLE SUPPLY CHAIN

Graham's Vendor Management System

We reviewed our vendor assessment process and identified inefficiencies that potentially impacted adding new and diverse vendors to our supply chain. To address this, we developed a system that links all vendors directly with the appropriate project estimating team. Now, prospective vendors can visit our website and complete a short profile questionnaire. This questionnaire helps us better understand a vendor's capacities, capabilities and diversity. Once the profile is completed, it is sent directly to the appropriate estimating teams.

In addition to helping us understand the diversity of our supply chain, the assessment process helps us to de-risk our supply chain by assessing the financial health of our vendors and requiring compliance with our high ethical standards.

These standards include prohibitions against using child and forced labour, and meeting our orders using ethically sourced goods.

We understand that our vendors are an integral part of our business and work with them in accordance with our values of commitment, integrity and reliability. By working together, we can build a strong and sustainable supply chain that benefits our clients, communities, vendors and employees.

During 2023, we placed orders with the following diverse vendors:

CATEGORY*	SPEND	NUMBER OF ORDERS	NUMBER OF VENDORS
Small Enterprises	\$619 million	2,966	1,041
Medium Enterprises	\$972 million	1,789	267
Indigenous, Alaskan Native or Tribal Owned	\$57 million	147	46
Indigenous Women Entrepreneurship	\$41 thousand	1	1
Minority/Visible Minority Owned Business Enterprise	\$75 million	95	49
Women Owned or Women Business Enterprise (CA & US)	\$62 million	164	56
2SLBGTQIA+ Owned	\$39 thousand	3	2
Disabled Owned	\$4.1 million	2	2
Veteran Owned	\$3.5 million	43	4

* Some businesses could appear in more than one category.



VENDOR CHARTER

Graham's Vendor Charter provides a clear strategy for how we engage our supply chain in alignment with the three pillars of our Sustainability strategy: Environment, Social and Governance.

Vendors are critical partners to Graham and often allow us to deliver cost efficient, innovative and timely solutions for our clients. Our reputation as a premier construction solutions partner is dependent on the performance of our supply chain.

Our Vendor Charter provides the framework necessary to ensure our procurement strategy contributes to the **betterment of our local communities and economy.**

The original Vendor Charter was created in 2018. The aim was to create two-way accountability between us and our supply chain, thus showing what we can accomplish by working together. Since its inception, many of our clients are looking to understand what we are doing in the realms of vendor diversity and social procurement. This charter, along with our vendor diversity statistics can help us respond to many of the questions our clients' request from us during the bid stage.



	 ENVIRONMENT	 SOCIAL	 GOVERNANCE
GRAHAM COMMITS TO:	<ul style="list-style-type: none"> » Meet our needs for goods and services in a way that achieves value for money, and generates benefits not only to Graham, but also to our community and value chain, whilst minimizing environmental impact. » Benchmark Vendor capabilities through our accreditation process providing guidance to those who only meet our basic requirements. » Consider Sustainability/Environment when awarding contracts. 	<ul style="list-style-type: none"> » Employ people and procure goods within the local communities in which our projects operate when and wherever possible. » Encourage and support employee involvement within the communities where they reside or conduct business. » Engage and collaborate with our supply chain to provide a safe work environment for our employees and our supply chain partners. » Consider Health and Safety when awarding contracts. » Understand the vendor diversity within our supply chain. 	<ul style="list-style-type: none"> » Benchmark Vendor capabilities through our accreditation process; provide guidance to Vendors who only meet our basic requirements. » Comply with local labour laws and regulations. » Ensure there is no modern slavery within our supply chain. » Use ethical methods of conducting business. » Comply with Graham's Code of Business Conduct. » Lead continuous improvement programs within the supply chain. » Recognize excellent supplier performance through repeat business opportunities. » Ensure all Vendors comply to Graham's accreditation process. » Consult with, listen to, and act on Vendor feedback for continuous improvement.
GRAHAM EXPECTS VENDORS TO:	<ul style="list-style-type: none"> » Procure products and materials that are responsibly and ethically sourced. » Effectively manage and reduce their environmental impacts. » Continually improve their corporate social responsibilities and environmental performance. » Identify opportunities and implement actions to reduce carbon emissions and fuel consumption. 	<ul style="list-style-type: none"> » Hire local subcontractors and procure local suppliers when and wherever possible. » Encourage and support involvement within the communities where they reside or conduct business. » Consider their impact on communities and encourage the development of a corporate social responsibility plan. » Treat people fairly and with respect, to create a culture of equality and equity. » Provide safe, capable and competent employees. » Incorporate safety into the design and work of approved procedures, standards, risk assessment and mitigation. 	<ul style="list-style-type: none"> » Comply with Graham's Code of Business Conduct. » Report any breaches of Graham's Code of Business Conduct. » Deliver in accordance with the contract, quality work and/or materials which meet the agreed specification, time and cost. » Commit to and participate in continuous improvement programs. » Understand Graham's Safety, Quality, Cost, Schedule and Sustainability standards and provide competent people that will continuously deliver to our expectations. » Apply the principles of this Charter fairly and consistently to their supply chain to ensure that key risks are understood and managed. » Ensure there is no modern slavery within their supply chain.
TOGETHER WE SHALL:	<ul style="list-style-type: none"> » Aim to deliver leading edge sustainable solutions. 	<ul style="list-style-type: none"> » Strive to consistently leave positive impressions on the communities we interact and do business with, building lasting relationships. » Invest in communities by supporting local initiatives through activities such as sponsorship and volunteerism. » Provide a safe and healthy workplace. » Act to positively influence our people's health and well-being. » Provide opportunities to marginalized groups and diversity sectors. 	<ul style="list-style-type: none"> » Deliver a "right the first time" client solution through proper planning, performance improvement and risk management. » Ensure that all working parties are protected and treated fairly as defined in contracts. » Develop and deliver innovative solutions. » Promote a two-way engagement process that encourages continuous improvement. » Ensure we work with ethical industry partners where individuals are treated with respect and provided equal opportunities.



GOVERNANCE IN ACTION



RISK MANAGEMENT

The Project Pursuit Committee (PPC) at Graham reviews and assesses whether upcoming projects and opportunities align with our Controlled Delivery strategy. It is the responsibility of the PPC to establish and administer a process to ensure that new project pursuits and opportunities are selectively and responsibly procured consistent with Graham's preferred retained risk position. This is necessary for achieving key business objectives and sustained profitability. It is also a critical component of our governance approach.



VENDOR ENGAGEMENT

Graham uses a custom platform to gather, track and evaluate the credentials and performance of our vendor partners. Vendors can maintain their information at any time and receive reminders for renewals, program expiry and required documents. Graham experts from our Quality, Health & Safety, Environmental and Risk teams can then review vendors, provide baseline scoring and create risk mitigation plans according to the type of work that we need them to perform. We are also able to have our project teams empirically score the vendor's performance with us as they progress through our projects.

For equal opportunity and diversity, we take a similar approach in asking vendors if they have a minimum 51% ownership component in specific categories. Not only does this allow us to track and report on spend date across these vendors, but also enables us to selectively seek out vendors in these categories where required by clients or for our own particular ESG diversity goals.



CORPORATE ETHICS

It is imperative that Graham operates ethically and transparently across the organization.

We have established a strong culture of ethics and compliance policies and procedures. The cornerstone of Graham's Ethics Program is comprised of the Code of Business Conduct and Graham's Whistleblower Policy.

CODE OF BUSINESS CONDUCT

The code applies to all directors, officers, employees, independent contractors and agents of Graham, along with its affiliated companies and allied partners. Reviewed annually, the purpose of this document is to ensure shared responsibility and empower our people and partners to raise concerns about conduct by others that runs contrary to this Code. It is guided by our values (commitment, integrity, reliability) and culture. It is meant to provide guidance and direction to enable all Graham representatives to analyze situations and apply sound and ethical judgments in the conduct of Graham's business.

The annual training is **updated every year** and our employees play an important role in developing the content.



WHISTLEBLOWER POLICY

Introduced in 2015, Graham's Ethics Helpline is a third-party platform and toll-free line for raising issues related to unethical behaviour or conduct that is contrary to Graham's policies and values. The program serves as an alternate vehicle for raising concerns and plays an important role in protecting our people and preserving and promoting Graham's culture.



AUDIT COMMITTEE

Graham's Audit Committee monitors the integrity of our financial health which is paramount to sustainable business practices and enhancement of our shareholder value. It is also essential for ensuring compliance by our business with applicable legal and regulatory requirements relating to audit and internal controls and maintaining financial performance and transparency.

The principal functions of the Audit Committee are:

- » To review the overall audit plan and the Trust's system of internal controls
- » To review the results of the external audit
- » To review disclosure documents, including periodic financial statements
- » To address any potential issues with the Trust's auditors

The Audit Committee also periodically reviews senior management's expenses to ensure they are consistent with the Trust's policies. In performing this function, the Audit Committee monitors audit functions and the preparation of financial statements, communicates directly with the external auditors, has overview responsibility for management reporting on internal controls, and meets with outside auditors independently of management. The Audit Committee also approves the release of financial results and any other releases related to financial reporting.





PROTECTING OUR PEOPLE & BUSINESS THROUGH CYBERSECURITY

Cybersecurity breaches have become an existential threat for all organizations. We must continue to be vigilant against online scams and cybercriminals, especially given the current era of remote work.

We strive to implement effective measures to protect all stakeholders, including employees, vendors, partners and clients. To achieve this, we collaborate with industry experts and participate in the Canadian Cyber Threat Exchange, an organization that facilitates the sharing of relevant information among members in a collaborative approach to combat common threats.

In addition to utilizing technology and services to prevent and detect attacks, we believe in the importance of education and awareness to strengthen our overall security posture. Our employees, who are our most valuable asset, are a primary target for cybercriminals. It's why we prioritize training and development through ongoing phishing simulations, a dedicated cyber education portal and regular progress assessments.

Cybersecurity is cyber safety!

Our staff engagement continues to be strong, with ongoing engagement in reporting suspicious activity, enrollment in voluntary training and a desire to share best practices with all who interact with us. Along with embracing teachable moments to help staff learn and teach others, we recognize good cyber practices as well.

It is our ongoing goal to embed a security mindset into our culture and make it a part of our daily operations.

CYBERSECURITY BY THE NUMBERS

- » **8,182** external emails reported as suspicious by staff – a 15% increase over 2021
- » **21,497** phishing simulation emails delivered to employees – 40% were reported
- » **80%** of staff passed every simulation sent in 2022
- » **96%** pass rate on each simulation





Commitment
Integrity
Reliability

grahambuilds.com

GRAHAM

Your Construction Solutions Partner