



2025

Sustainability & Impact Report

100
— 1926-2026 —
GRAHAM

CONTENTS

Message from the CEO	4
About Graham	5
Our Sustainability Approach	11
CLIMATE & ENERGY EFFICIENCY	15
Waste & Materials Management	17
Updating Our Emissions Inventory	23
Protecting Water Infrastructure & Community Resilience	27
CULTURE & COMMUNITY	30
Safety, Built Into How We Deliver	31
Workforce & Culture	36
Working in Partnership with Indigenous Communities	40
TRANSPARENCY & INTEGRITY	44
Audit Committee	45
Our Sustainable Supply Chain	47
Protecting Our People & Business Through Cybersecurity	49

12 CLIMATE & ENERGY EFFICIENCY

41 TRANSPARENCY & INTEGRITY

27 CULTURE & COMMUNITY

PROJECT SPOTLIGHTS

- 17 The Charles
- 21 Trinity College Lawson Centre for Sustainability
- 25 Regina Specialized Long-Term Care Facility

- 26 B6 Office Tower
- 28 Fish Creek Wastewater Treatment Plant



OUR PURPOSE

Delivering Solutions to Build Tomorrow

Built on Purpose reflects how our goals, expectations and accountabilities are put into practice. It speaks to how we plan work, manage risk, govern decisions and deliver projects with discipline and care. Sustainability is not optional; it is embedded in how we operate across projects, regions and sectors.

This report shows how purpose translates into action through consistent systems, clear accountability and measurable outcomes.



MESSAGE FROM THE CEO

As we mark 100 years, we reflect on a legacy built through disciplined delivery, strong relationships and a willingness to take responsibility for the work we do. At the same time, we are focused on what it will take to serve our clients, communities and employee owners for the next 100 years.

As an employee-owned company, our people have a direct stake in how we operate and how we show up on projects, in our communities and across the regions where we work. Guided by our values of commitment, integrity and reliability, we focus on delivering work responsibly, consistently and with accountability for the outcomes it creates.

This report highlights the progress we are making across safety, environmental performance, governance and community outcomes. Just as importantly, it shows how those results are achieved through the same planning, risk management and delivery practices we use every day.

The impact of this work is felt well beyond our organization. It shows up in safer worksites, more predictable project outcomes and infrastructure that communities rely on for care, education, essential services and quality of life. These results matter to our clients and to the people who live and work in the places we help build.



Andy Trewick, President and CEO



GRAHAM AT A GLANCE

500+

Projects Across North America

29

Permanent Office Locations

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.



Our growing workforce.

INDUSTRY EXPERTS

Established
1926

3,000+
Employees

8,900+
Craft Capacity

Employee-Owned

Graham is financially strong.

FINANCIALLY CAPABLE



REVENUE
\$4.8 BILLION



BACKLOG
\$5.9 BILLION

REVENUE BREAKDOWN



CANADA: 60%



US: 40%

OPERATING DIVISIONS



BUILDINGS



INDUSTRIAL



INFRASTRUCTURE



SERVICES



DEVELOPMENT

GRAHAM GROUP OF COMPANIES



ABOUT GRAHAM

OUR SUSTAINABILITY APPROACH

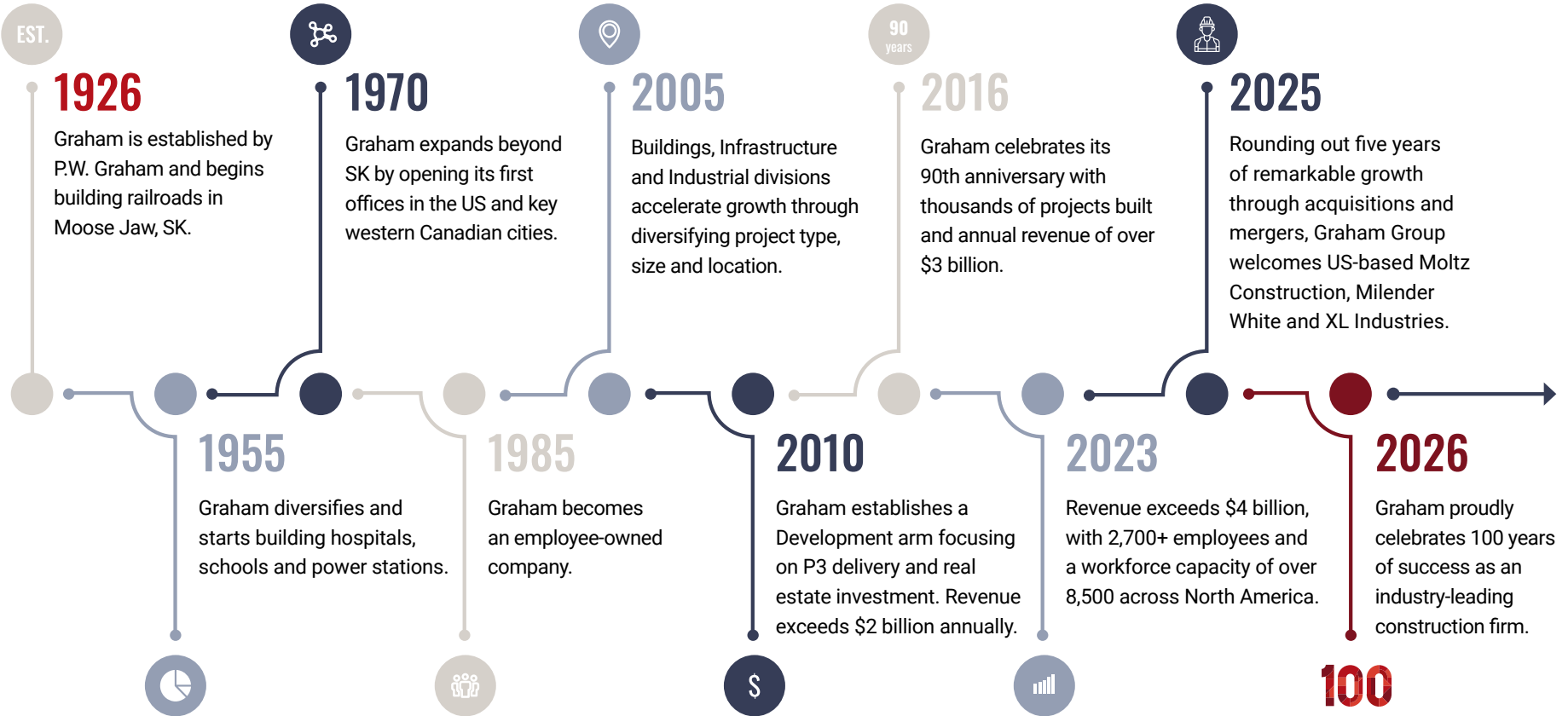
CLIMATE & ENERGY EFFICIENCY

CULTURE & COMMUNITY

TRANSPARENCY & INTEGRITY

SUSTAINABILITY REPORT 2025 5

A BRIEF HISTORY OF GRAHAM



AWARDS & RECOGNITION



OUR SUBSIDIARIES



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.



PROJECT SPOTLIGHT

KITS EAST & KITS WEST

Gracorp's Kits East and Kits West projects highlight sustainable urban residential development in Vancouver's Kitsilano neighbourhood. The two purpose-built rental towers will feature low window-to-wall ratios to maximize operable windows and 100% electric systems. The property will include EV charging and efficient Monobloc heating and cooling A/C system. Integrated waste management systems are also expected to reduce up to 97% of site waste.



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.



PROJECT SPOTLIGHT

BOXELDER WWTP UPGRADE

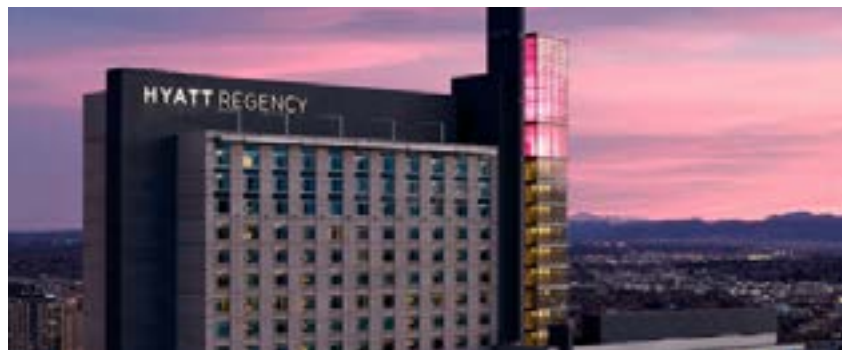
Moltz Construction's work on the award-winning Boxelder WWTP upgrade demonstrates how sustainable infrastructure can support cleaner water and more efficient operations. This project received an award for Operational Excellence from EnviroMix for the Enhanced Biological Phosphorus Removal project which helps reduce nitrogen and phosphorus discharge, producing some of Colorado's lowest total nitrogen levels. By using EnviroMix's BioCycle-D system, the facility also reduced energy consumption by 75% compared with conventional aerobic digestion estimates.



OUR SUBSIDIARIES



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



PROJECT SPOTLIGHT

HYATT REGENCY CONVENTION CENTER RENOVATION

Milender White's Hyatt Regency Convention Center Renovation Project highlights how thoughtful renovation practices can support sustainability at scale. The team diverted 90% of furniture, mattresses, lighting, and artwork from landfills through re-sale, while newly installed shower pans incorporated recycled materials. Each pan used approximately 450 recycled plastic bottles, contributing to the reuse of nearly half a million bottles across the project.



Joining the Graham Group in 2025, XL Construction has been a trusted construction services provider in Northern California for over 30 years, delivering excellence across diverse sectors. XLC integrates sustainable building practices and cutting-edge construction technology and is recognized for delivering exceptional outcomes for clients and communities.



PROJECT SPOTLIGHT

GOOGLE'S 1265 BORREGAS PROJECT

XL Construction's work on Google's 1265 Borregas project demonstrates how sustainable design and eco-conscious construction can reduce environmental impact. Built with responsibly sourced FSC-certified mass timber, the LEED Platinum, all-electric building, is projected to produce 96% fewer embodied carbon emissions than a comparable steel and concrete structure. Precision-engineered timber also supports faster assembly while reducing construction noise and waste.



PURPOSE, VISION & MISSION

OUR PURPOSE

DELIVERING SOLUTIONS TO BUILD TOMORROW

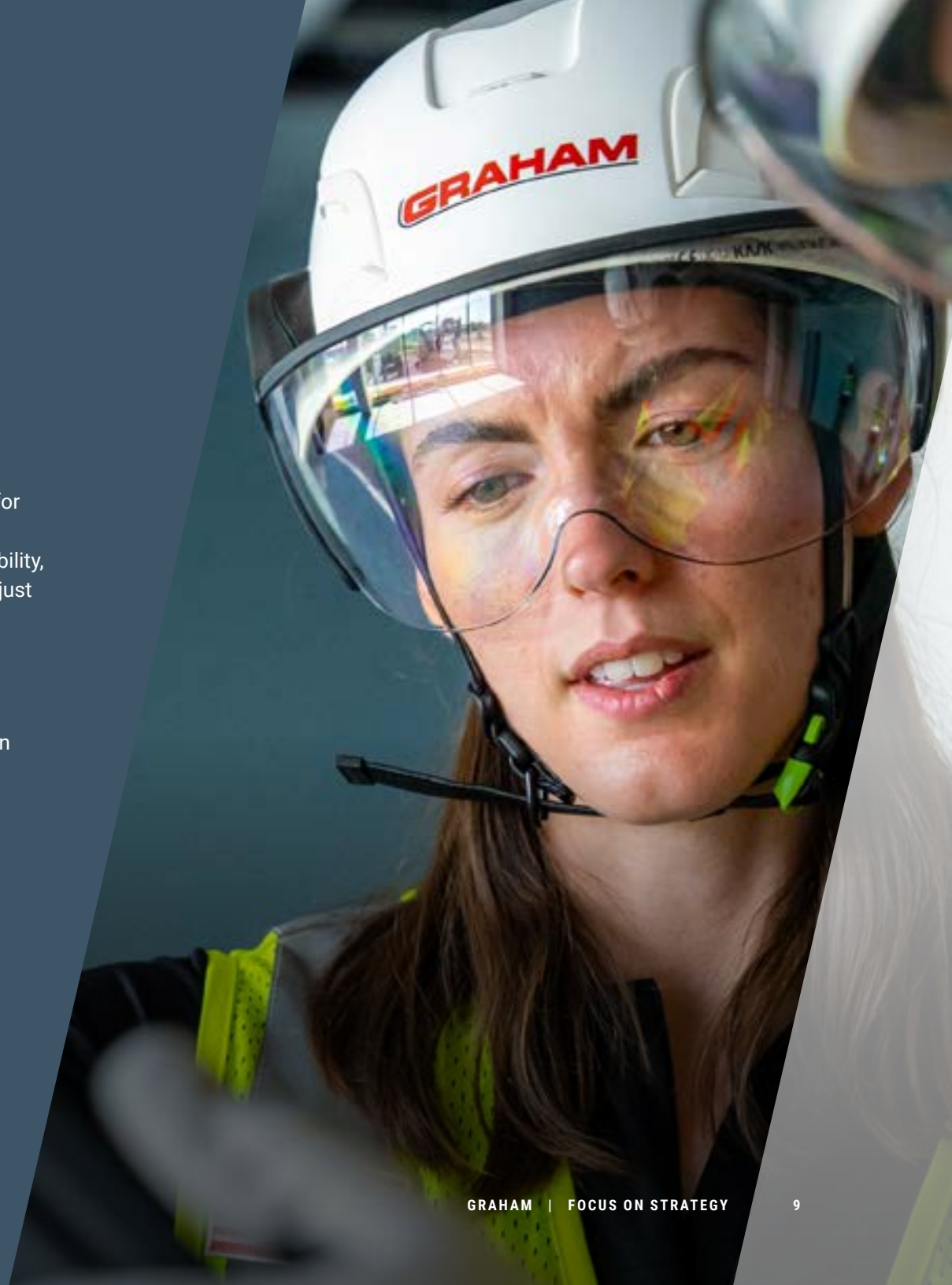
We are committed to creating a positive and lasting impact for the people and communities we serve. By partnering early, communicating clearly and taking ownership-level accountability, we deliver solutions that build lasting value. Excellence isn't just our goal—it's our standard.

OUR VISION

To be a premier construction and solutions delivery partner in the markets we serve, setting the standard for performance, impact and value creation.

OUR MISSION

Transforming complex challenges into practical solutions. We consistently deliver impactful results for our clients and in our communities, while fostering meaningful careers and creating lasting value for our people.



VALUES

Deeply embedded in our company since its founding, Graham's culture can be summed up by three words: **commitment, integrity and reliability**. These values create concrete business ethics that strengthen our ability to deliver for our clients.



Our actions and promises align. We are diligent, collaborative and approach challenges with unwavering determination.



Honesty and transparency are at the heart of everything we do. We build trust through principled actions, maintaining the highest ethical standards in all our relationships.



Our colleagues, clients, partners and communities depend on us and we take that responsibility seriously. We work relentlessly to manage risks in order to deliver successful outcomes and make positive impacts.

OUR SUSTAINABILITY APPROACH

Sustainability is rooted in how we deliver, through disciplined systems, risk management and consistent performance across every project.

We translate this approach into clear expectations and goals across projects, business functions and regions.

OUR COMMITMENTS

- » **Safe worksites on every project**
- » **Strong Indigenous partnerships**
- » **Environmental performance beyond minimum requirements**
- » **Inclusive workforce**
- » **Responsible labour practices**
- » **Transparent supply chain**
- » **Continuous improvement through innovation**



SUSTAINABILITY, BUILT INTO HOW WE OPERATE

We apply this approach across our business with clear expectations for how projects are planned, executed and improved over time.
Sustainability is embedded in our operational Controlled Delivery model to ensure our company sees growth in a sustainable way.

Risk-led Prioritization

Material ESG risks are identified during pursuits and planning using consistent criteria, past performance data and operational insight.

Embedded Controls

Sustainability considerations are integrated across the entire value chain.

Governance and Measurement

Performance is tracked through enterprise data, defined accountabilities and oversight mechanisms, enabling continuous improvement at scale.

HOW WE DELIVER ON OUR STRATEGY

1. Protects people and communities while supporting our employee-owned, values driven culture.
2. Reduces variability across project types and core markets.
3. Meets evolving regulatory and client expectations.
4. Delivers work that stands up over time.



FOCUSING ON WHAT MATTERS

We focus on the issues that matter most to our stakeholders and long-term business performance. Our materiality assessment combines operational insight with stakeholder input to identify and rank sustainability priorities. More than 700 internal and external stakeholders were invited to rate 22 priority areas identified through existing strategies and management systems.

Results were reviewed and validated with external sustainability expertise to rank issues as crucial, moderate, or monitored risks and opportunities for our business.

Environmental (Climate & Energy Efficiency)

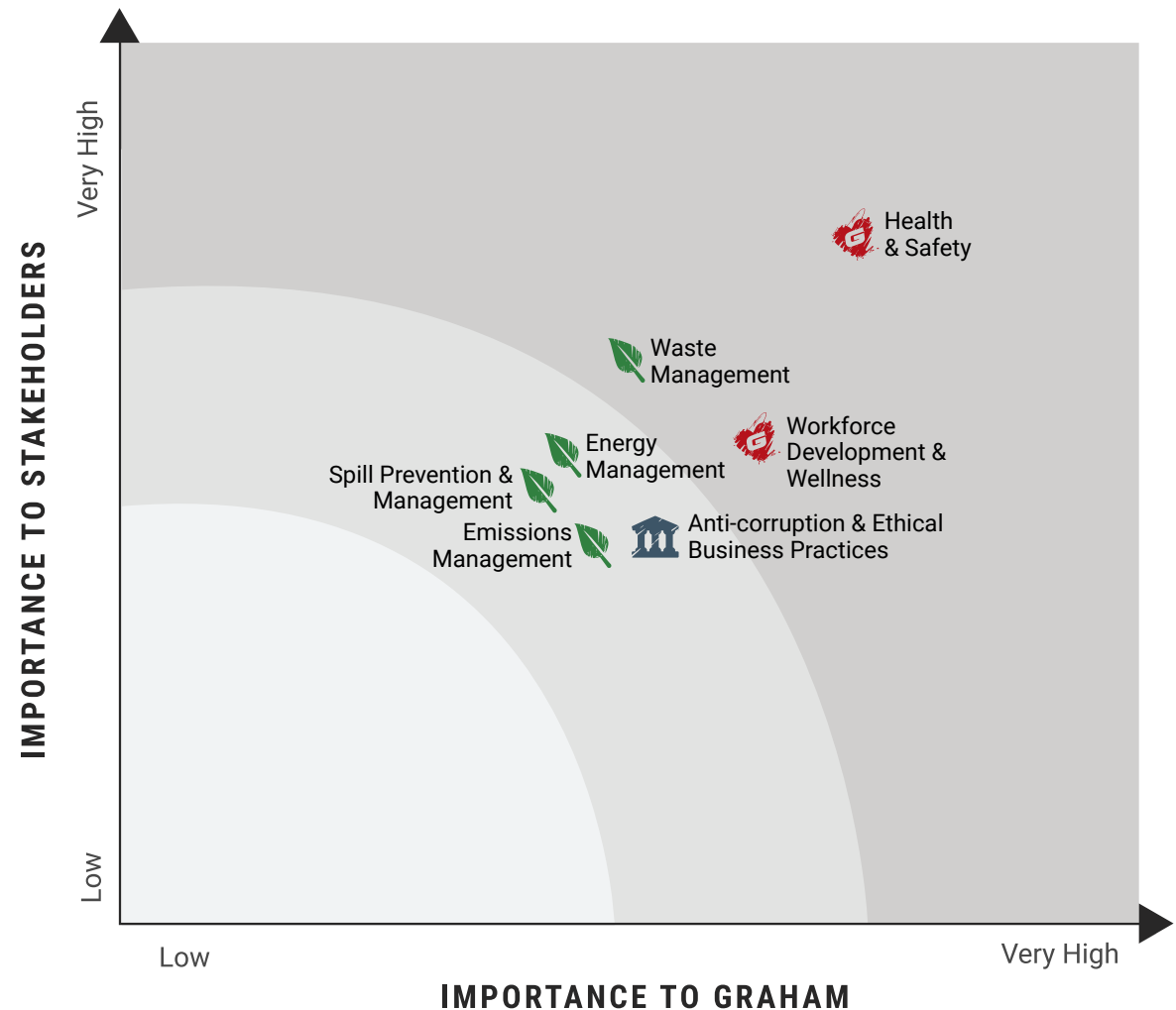
Identifying opportunities to minimize our carbon footprint, providing innovative solutions to our clients and driving change throughout our organization and the construction industry.

Social (Culture & Community)

Building a safe, healthy and inclusive workplace supporting long-term, fulfilling careers.

Governance (Transparency & Integrity)

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



Additional internal and external inputs ground our approach in meeting stakeholder expectations and how work is actually planned, delivered and improved.

Internal Inputs

- » Project pursuits and risk registers
- » Operational performance data and incident trends
- » Employee-owner feedback, surveys and engagement forums
- » Leadership oversight from committees and governance bodies

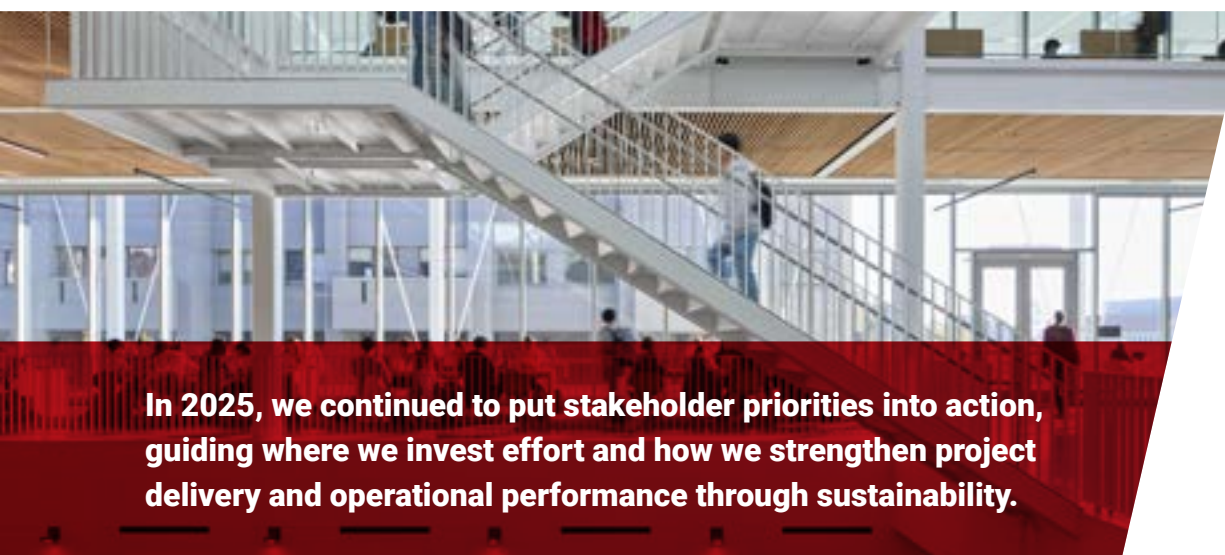
External Inputs

- » Client requirements and procurement expectations
- » Regulatory and disclosure requirements
- » Industry associations, benchmarks and standards
- » Supply chain partner and stakeholder insights

We work with clients, partners and regulators to integrate sustainability into how projects are planned and delivered. This includes:

- » Low-carbon construction, including green buildings and net-zero ready delivery
- » Early integration of sustainability into planning and design decisions
- » Embodied carbon measurement to inform lifecycle performance
- » Water and wastewater infrastructure that supports long-term resilience
- » Energy and electrification solutions, including renewable and alternative energy
- » Emerging technologies, applied to develop solutions that add long-term value
- » Regulatory alignment and disclosure readiness, delivered through controls and disciplined systems

To read Graham's full Sustainability Policy Statement and ESG pillars, visit www.grahambuilds.com/sustainability.



In 2025, we continued to put stakeholder priorities into action, guiding where we invest effort and how we strengthen project delivery and operational performance through sustainability.



CLIMATE & ENERGY EFFICIENCY



WASTE & MATERIALS MANAGEMENT

Waste diversion begins during project planning. Project-specific Waste Management Plans are developed early and tailored to site conditions.

Working closely with partners, we set clear expectations and plan material flows for segregation in order to identify reuse opportunities or recycle materials.

Our Waste Diversion Guideline outlines best practices for waste, including strategies for material type, reuse or disposal methods. The process is tailored by client and region.

We are expanding the use of real-time tracking and project-level reporting tools to strengthen how waste diversion is measured. This provides clients with clear visibility into diversion performance throughout construction.



PROJECT SPOTLIGHT

THE CHARLES

REDMOND, WASHINGTON

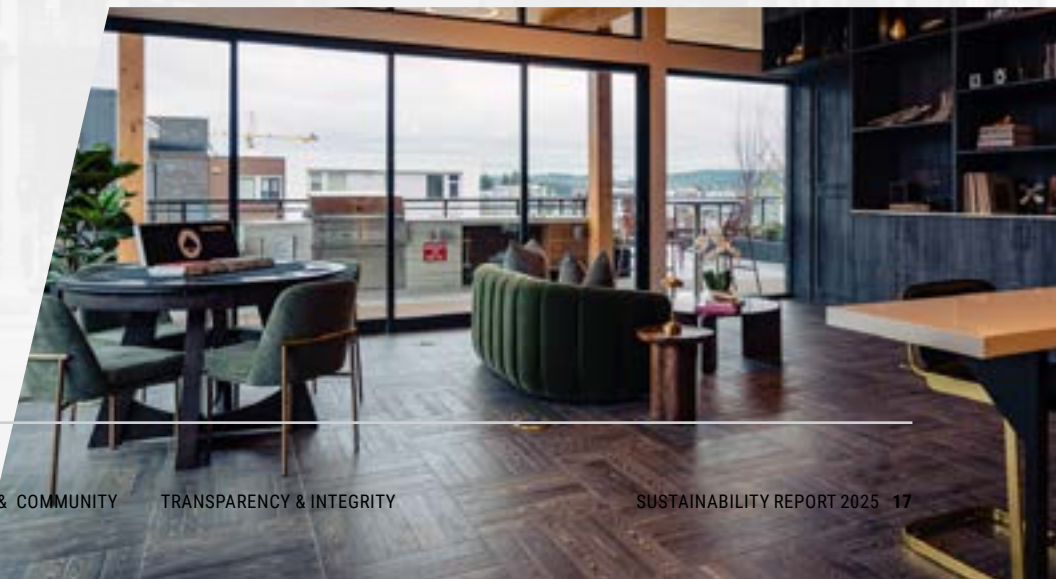
This multifamily renovation prioritized waste reduction and material impacts while preserving schedule certainty, cost control, and a positive resident experience—showing that environmental control can be built into everyday execution.

What We Built:

- » A coordinated waste management, reuse and segregation strategy designed for high-rise demolition and renovation scope.
- » Early alignment with trade partners to establish clear diversion targets and processes, eventually diverting 86 per cent of construction waste from landfill.
- » Workforce participation in sustainability practices.
- » Strong local procurement, with most subcontractors and suppliers sourced from the Puget Sound region.

Why it Matters:

- » No schedule delays or cost increases tied to sustainability measures.
- » Reduced disposal risk through proactive waste planning.
- » Minimized disruption for residents.
- » Strong client confidence in delivery and environmental performance.



SPILL PREVENTION

Environmental incident prevention is built into project delivery through early planning, clear accountability and defined response protocols. Every project implements a Site-Specific Environmental Management Plan that reflects site conditions, regulatory requirements and project risk.

These plans establish mitigation measures, response procedures and escalation pathways supported by trained teams and on-site equipment. Spill response kits are standard across our projects, enabling our people to respond to spills quickly.

This approach reduces the risk of environmental harm while supporting disciplined, consistent execution across diverse project environments.



Spill preparedness is integrated on all sites, with trained response and escalation protocols



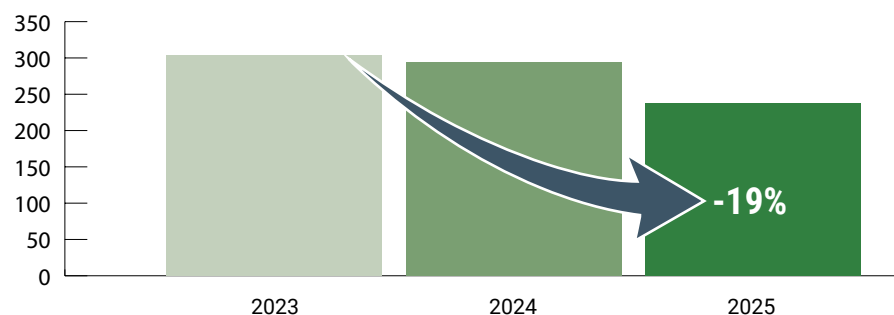
Site-specific environmental controls: 100 per cent of projects implement a Site-Specific Environmental Management Plan



MANAGING CONCRETE EMISSIONS

In 2025, we optimized our mass concrete thermal control approach by reducing reliance on manufactured ice used for temperature management during curing. Updated CSA A23.1 guidance allows for higher peak concrete temperatures when using supplementary cementing materials such as fly ash. Leveraging this, we better utilize the material's natural heat of hydration, reducing the need for artificial cooling.

Embodied carbon (CO_2e) refers to the total GHG emissions associated with the production, transportation and construction of a material or structure. Concrete represents one of the largest sources of embodied carbon accounting for approximately eight per cent of global emissions.



IMPACT

- » Reduced energy use and associated emissions
- » Lower material and transportation inputs
- » Improved construction efficiency and sequencing

Data context: Our year-over-year concrete emissions estimates are based on improving but still incomplete data. For this period, ~2.5 million m^3 of concrete provides a more representative (though still lacking) baseline. The estimated emissions intensity is 237 $\text{kg CO}_2\text{e}/\text{m}^3$ most reflective of current usage, driven by increased adoption of lower-carbon GUL cement. We are actively refining data quality and mapping this value chain to improve accuracy and consistency in future reporting.

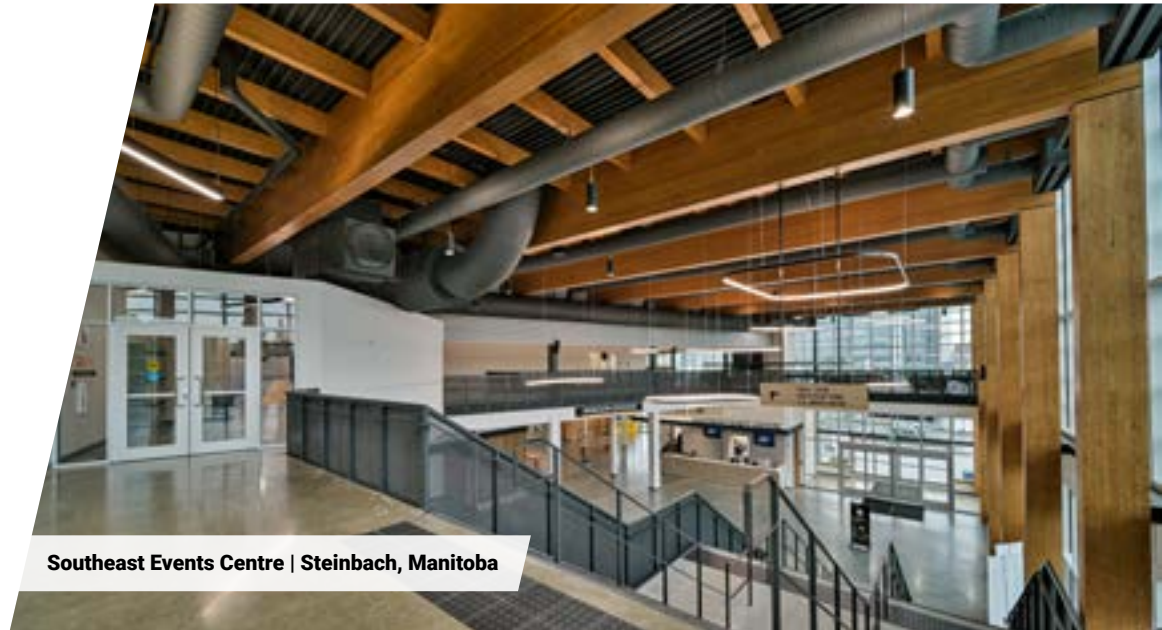


REDEFINING SUSTAINABLE CONSTRUCTION

Mass timber is reshaping the future of the built environment as the construction industry moves toward lower-carbon, higher-performance building solutions. Combining renewable resources with advanced engineering, mass timber and other prefabricated wood products offer a compelling alternative to traditional steel and concrete construction.

Our mass timber teams develop best practices that inform future projects and accelerate the use of technology during execution. We are also building stronger internal processes for estimating and bidding, quality assurance and CO₂ quantification to execute projects.

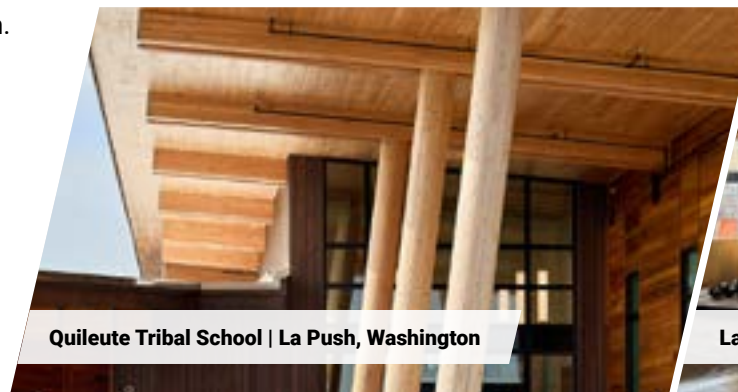
Mass timber is a cornerstone of our sustainability strategy, supported by expertise across our organization. This includes the extensive experience of Milender White and XL Construction, as well as TimberQuest, which specializes in sustainable mass timber solutions for education facilities. Working collaboratively, our combined mass timber experience is enhancing our approach to project delivery and strengthening our position in the growing green building sector.



Southeast Events Centre | Steinbach, Manitoba



Mines Park Village | Golden Colorado



Quileute Tribal School | La Push, Washington



Lawson Centre for Sustainability | Toronto, Ontario



PROJECT SPOTLIGHT

TARGETING LEED PLATINUM & ZERO CARBON BUILDING

TORONTO, ONTARIO

The Lawson Centre for Sustainability is a 165,000-square-foot facility providing student residence spaces, classrooms, study areas, dining facilities and community spaces.

What We Built:

- » Four-storey hybrid structure integrating mass timber, steel, concrete, local brick and limestone with high-performance systems designed to reduce operational and embodied carbon.
- » Energy-efficient features including geothermal heating and cooling, rooftop solar panels, all-electric kitchens, a high-performance envelope and efficient ventilation and lighting systems.
- » Landscape and water strategies that support long-term resilience from rooftop farming, restored green spaces, native planting, greywater reuse, water-efficient fixtures, to an underground rainwater cistern designed to support campus food programs and reduce resource consumption.

Why It Matters

Trinity College Lawson Centre for Sustainability achieves exceptional energy efficiency with the capability to operate fully off-grid if required, while its mass timber structure and envelope significantly reduce embodied carbon.



>> Read more: [The Impact of Mass Timber at Trinity College Lawson Centre for Sustainability](#)



RIGHT-SIZING OUR FLEET

Large scale project delivery relies on significant equipment and vehicle use, making fleet management critical in day-to-day efficiency. Right sizing our fleet helps reduce unnecessary cost and environmental impact by using data and telematics to better plan site needs and optimize vehicle use.

We optimize our fleet planning and usage by:

- » Identifying and phasing out underused vehicles and equipment
- » Investing in more fuel-efficient, low-emission options
- » Reducing maintenance and operating costs
- » Lowering carbon emissions by eliminating unnecessary fuel consumption



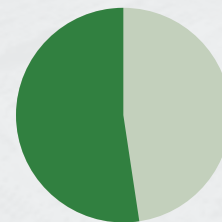
2023 Telematics Integration

2024 Anti-idling guideline introduced

2025 Planned anti-idling policy implementation

Fleet idling performance has improved through early telematics adoption, behavioral guidance and fleet electrification.

2,009.37 ↓ 24%
Metric tons CO₂e



● Preventable Idling Emissions
● Other Idling Emissions

In 2025, the reduction (24 per cent) reflects fewer unnecessary engine hours, supported by operational discipline, anti-idling practices, fleet right-sizing and the growing share of electric vehicles which eliminate idling altogether. When scaled across fleet activity, this translates into measurable fuel savings, improved site efficiency and reduced emissions.



UPDATING OUR EMISSIONS INVENTORY

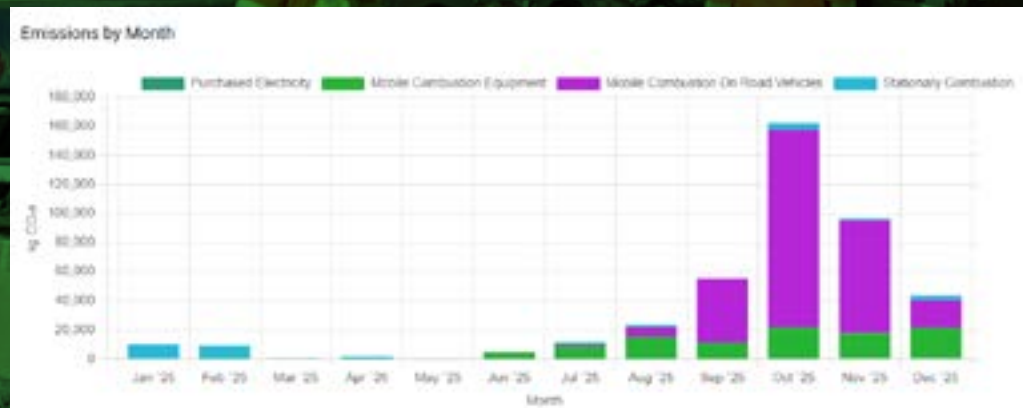
Our greenhouse gas (GHG) emissions inventory currently reflects emissions from operational facilities and equipment, including Scope 1 sources such as stationary combustion, fleet vehicles, off-road vehicles, heavy equipment and telematics-tracked small equipment, as well as Scope 2 purchased electricity.

Project emissions are not yet fully integrated into the corporate inventory. To support a scalable approach, we are piloting software on select projects to evaluate user adoption, data quality and operational feasibility. Insights from this pilot will inform the broader integration of project-level emissions across regions and varying stages of construction over time.

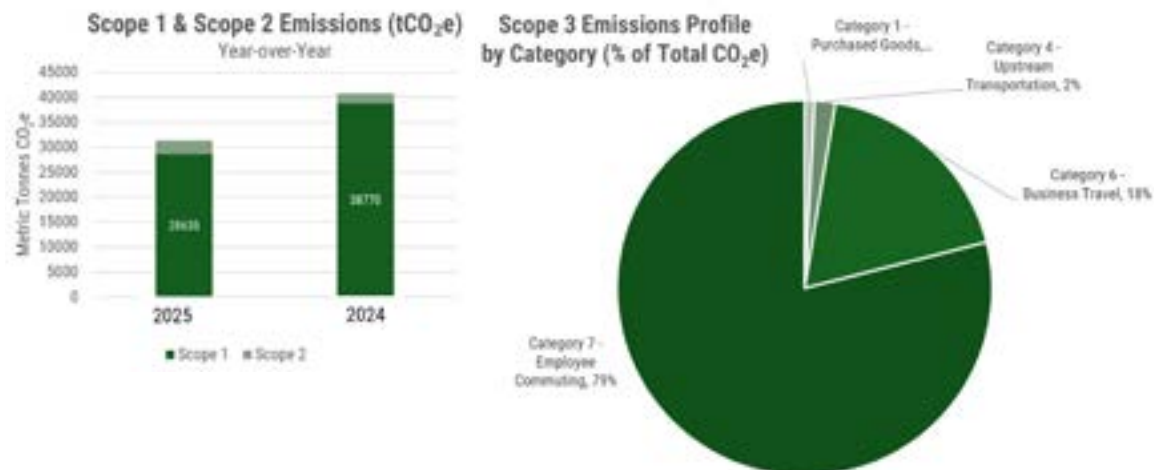
This year, we updated our emissions baseline to better reflect our current operations and footprint. At the same time, we improved data quality and consistency using Nectivio GHG software. Emissions tracking is now more closely integrated into operational decision-making, enabling more informed, real-time action.

ST. CLAIR-OLD WESTON SMARTTRACK STATION

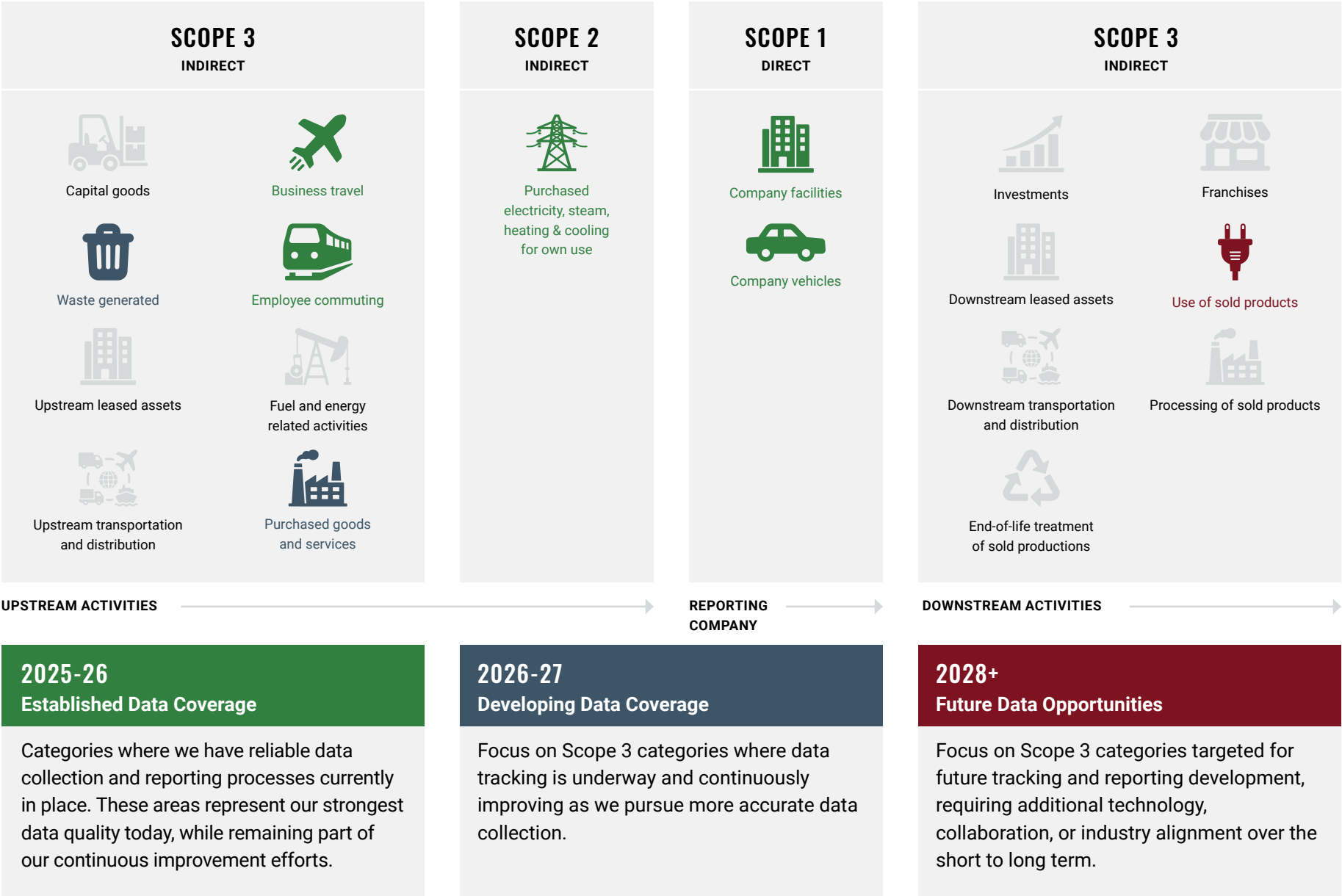
Nectivio Emissions Management and Reporting software is our standard tracking tool to provide real-time tracking of total waste generated and total diverted waste. This data is updated and displayed through a live dashboard accessible to the client.



Example from the St. Clair-Old Weston SmartTrack Station project from disclosure portal:
<https://grahamcares.nectivio.com>



LARGER VALUE CHAIN METRIC TARGETS



UPSTREAM ACTIVITIES

REPORTING COMPANY

DOWNSTREAM ACTIVITIES

2025-26

Established Data Coverage

Categories where we have reliable data collection and reporting processes currently in place. These areas represent our strongest data quality today, while remaining part of our continuous improvement efforts.

2026-27

Developing Data Coverage

Focus on Scope 3 categories where data tracking is underway and continuously improving as we pursue more accurate data collection.

2028+

Future Data Opportunities

Focus on Scope 3 categories targeted for future tracking and reporting development, requiring additional technology, collaboration, or industry alignment over the short to long term.

PROJECT SPOTLIGHT

REGINA SPECIALIZED LONG-TERM CARE FACILITY

REGINA, SASKATCHEWAN

The new highly energy-efficient long-term care home, being built on a greenfield site in southeast Regina, will provide 240 specialized long-term care beds and associated amenities, while providing a home-like environment for residents with dementia, complex behaviours and acquired brain injuries. The facility will dramatically reduce overall energy consumption while supporting future net-zero energy operations through on-site renewable energy systems or renewable energy credits (RECs).

What We're Building:

- » A high performance, Net Zero Energy Ready (NZER) building designed to balance energy efficiency, low life cycle cost and comfort through passive design strategies.
- » Incorporated future-ready infrastructure to support potential full electrification and on-site renewable energy integration, with a high-performance building envelope designed to meet or exceed National Research Council Canada NECB 2020 requirements and achieve a targeted 10% improvement in both energy efficiency and emissions performance.
- » Sustainable, low-emissivity products and responsibly sourced materials including interior finishes that avoid harmful chemical emissions.

Why It Matters:

This project demonstrates that meaningful reductions in the carbon footprint and energy consumption of healthcare infrastructure projects depends less on experimental technologies and more on early alignment, disciplined design decisions and coordinated execution across design and construction teams.



Graham has been building hospitals and healthcare facilities since the 1940s. Pictured above is the crew that built the Nipawin Hospital Addition in 1952.



PROJECT SPOTLIGHT

B6 OFFICE TOWER

VANCOUVER, BRITISH COLUMBIA

🌿 Received WELL Core Platinum certification in 2025

Delivered in a dense downtown Vancouver environment, the B6 Office Tower integrates sustainability and occupant wellbeing directly into how the project was planned and executed. The project navigated the introduction of LEED Gold V4 requirements and achieved IWBI's WELL Core Platinum certification in 2025.

What We Built:

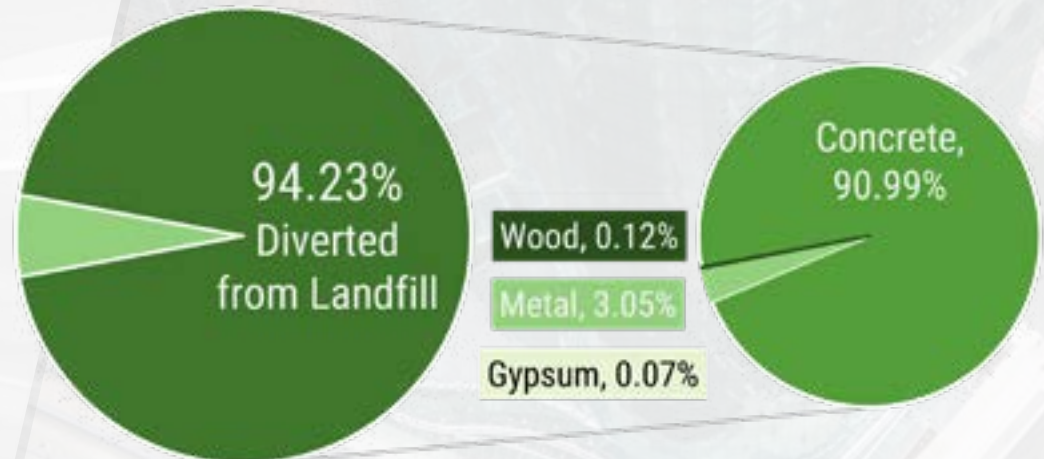
- » Early integration of LEED design and WELL execution through alignment with consultants and trade partners.
- » Coordinated delivery across local and global suppliers to optimize energy performance, constructability and cost.
- » Implementation of high-performance building systems, including advanced envelope, ventilation, lighting and energy recovery.
- » Integrated water, site and material strategies, achieving 94 per cent construction waste diversion.

Why It Matters:

This project demonstrates that high-performance buildings can meet ambitious sustainability and wellness targets without disrupting schedule or delivery when requirements are managed as part of the delivery system.



Waste Diversion





PROTECTING WATER INFRASTRUCTURE & COMMUNITY RESILIENCE

100 YEARS

of water and wastewater
experience

\$4.6B+

in water and wastewater projects
over 30 years

600+

water and wastewater projects
executed to date

200+

employees specializing in water
and wastewater projects

Our approach supports the delivery of these critical systems through early contractor involvement, digital technologies and coordinated execution within active facilities. Alongside our US-based Subsidiary, Moltz, we support the modernization of vital infrastructure that protects water resources and strengthens community sustainability through:

- » Upgrading active facilities with minimal disruption to operations
- » Increasing system capacity to support population growth and demand
- » Improving energy efficiency and reducing emissions wherever feasible
- » Integrating new technologies within existing treatment processes

Clean water infrastructure is essential to healthy communities, economic growth and environmental stewardship. As municipalities face aging assets, population growth and increasing operational demands, delivering water and wastewater projects requires careful planning, innovation and collaboration.



FISH CREEK WASTEWATER TREATMENT PLANT

CALGARY, ALBERTA

The Fish Creek Wastewater Treatment Plant in Calgary is undergoing a major upgrade to extend the life of a critical piece of public infrastructure while increasing capacity and reducing environmental impact. Rather than replacing the facility, the City of Calgary is modernizing the existing plant to reduce cost and the impact of embodied carbon emissions associated with new construction.

Our work focuses on upgrading aging systems, integrating new treatment and energy recovery technologies and maintaining continuous wastewater operations throughout construction. This approach improves long-term performance and resilience while

ensuring essential services remain dependable as the facility is brought up to modern environmental standards.

What We're Building:

- » Alberta's first wastewater heat recovery system, using treated wastewater as a stable, geothermal-like energy source to provide low carbon heating for the facility
- » Major electrical system upgrades to support future capacity and operational resilience
- » Expanded UV disinfection capacity to improve treatment performance
- » New BNR bioreactors, including large-scale shoring and excavation
- » New Operations, Maintenance and Administration Building, designed as a mass timber, LEED Gold V4 certified facility
- » Utility relocations and enabling works required to support long-term modernization



REGULATORY READINESS

In 2025, we continued to align with [California Air Resources Board \(CARB\)](#) requirements through enhanced emissions tracking, subcontractor coordination and preparation for expanded disclosure obligations. We continue to track Scope 1 and Scope 2 emissions while developing systems to support Scope 3 reporting.

This year, through our partnership with KPMG we explored opportunities to understand how to improve internal controls and data validation processes, positioning the company for third-party limited assurance beginning in 2027.

2025

Assurance readiness work completed with KPMG to strengthen systems, controls and process for verifying greenhouse gas emissions data. This improved data quality, reporting integrity and transparency.

2026

Enhanced data collection increases visibility across the value chain, including subcontractor and supplier performance.

2027

Positions for Limited Assurance as climate disclosure expectations continue to increase.

INDUSTRY COLLABORATION & LEADERSHIP

Through participation in the [Canadian Construction Sustainability Alliance](#), we contribute project data and operational expertise to support practical, scalable solutions.

In 2025, we contributed to the development of [Growing & Greening Canadian Construction \(2026\)](#), a sector-wide report based on data from more than 600 projects. Key emissions reduction opportunities include:



- » Electrification of light-duty vehicles and equipment
- » Optimization and electrification of temporary heating
- » Use of lower-carbon fuels
- » Increased reliance on grid power over diesel generation
- » Deployment of hybrid and electric equipment



CULTURE & COMMUNITY



2025 SAFETY AT A GLANCE



38M+ HOURS

LTI-free (2023–2025)



ZERO

SIF events in 2025

TRIF

0.46

Graham/WFP

1.35

Subcontractor

0.78

Combined

LTI FREQUENCY

0.00

Graham/WFP

0.11

Subcontractor

0.04

Combined

SEVERITY

0.00

Graham/WFP

TRIF = Total Recordable Injury Frequency | **LTI** = Lost Time Injury | **SIF** = Serious Injury and Fatality



[ABOUT GRAHAM](#)

[OUR SUSTAINABILITY APPROACH](#)

[CLIMATE & ENERGY EFFICIENCY](#)

[CULTURE & COMMUNITY](#)

[TRANSPARENCY & INTEGRITY](#)

SUSTAINABILITY REPORT 2025 31

SAFETY: BUILT INTO HOW WE DELIVER

As a leading construction company in North America, our success is built on health and safety at the core of how we plan, operate and deliver projects. Our people are central to everything we do. Through an integrated Health, Safety, Environment and Quality approach, safety defines how we run the business and what we expect on every site.

HSEQ MANAGEMENT SYSTEMS

Our systems apply consistent controls across the full project lifecycle, from project pursuit through execution and handover, ensuring risks are identified early and actively managed.

Since implementing our HSEQ Management System and targeted improvement initiatives, we have seen steady reductions in Serious Injury or Fatality (SIF) and severity of on-site incidents.

- » **Health and Safety Management Systems**
 - Aligned with ISO 45001
- » **Environmental Management System**
 - Aligned with ISO 14001
- » **Quality Management Systems**
 - Aligned with ISO 9001-2015

[Read Graham's HSE Policy >>](#)





PERFORMANCE & SIF PREVENTION

We continue to strengthen performance through a focused approach to Serious Injury and Fatality (SIF) prevention alongside continuously improving our energy hazard and risk programs.

Our Energy Based Safety (EBS) model focuses on high-energy hazards, the primary drivers of serious incidents, helping teams better understand both actual and potential risk.

Supported by High Energy Control Assessments (HECA) created by the Construction Research Safety Alliance, helps identify hazards and ensures effective controls are in place during execution.



In 2025, we began utilizing SafetyAI technology to assess the efficiency of the HECA process, decluttering safety and enhance trending analyses within our HSE Management System. SafetyAI supports leaders by providing a second verification to ensure all high-energy hazards are identified and that effective direct controls are in place.



SAFETY LEADERSHIP THROUGH THE CSRA & CCSC

As a founding member of the Construction Safety Research Alliance (CSRA) and Canadian Construction Safety Council (CCSC), and we collaborate with leading contractors to mandate the reduction of SIF events in construction.

We aligned with CCSC initiatives by introducing Type II hard hats with integrated chin straps, a six-foot fall protection requirement and mandatory minimum cut Level 4 gloves. We also collaborated with industry partners through the Canadian CCSC Mental Health Committee to advance psychological safety across the sector.





HSEQ 360

HSEQ 360 is a continuous improvement initiative led by operational leaders, where monthly sessions bring together regional teams to assess company and divisional trends, review performance against key indicators and share lessons learned from across the business.

STRONG LEADERSHIP ENGAGEMENT

Strong leadership engagement enables a stronger connection to field conditions and reinforces active ownership of safety performance.

Leadership Engagement Indicator (LEI)

Embeds participation in leading indicators and reinforces accountability.

Weekly HSEQ Reviews

Led by the Executive Leadership Team, with a focus on performance trends, SIF prevention and continuous improvement.



IMPACT IN PRACTICE

STEPS FOR LIFE

For the past eight years, Graham has been a national sponsor of Steps for Life, contributing nearly \$150,000 to support individuals and families affected by workplace fatalities and life-altering injuries.

Through initiatives such as *Steps for Life*, our teams come together across the country to raise awareness, support those impacted and reinforce the importance of safety in everything we do.





STRENGTHENING QUALITY THROUGH TRAINING & PRACTICE

At Graham, quality is built into how we deliver projects. It is a core operating discipline, supported by clear standards, experienced teams and consistent execution in the field.

In 2025, we worked with Saskatchewan Polytechnic to co-develop a micro-credential program that advances quality as a defined discipline in construction. Through direct involvement from our subject matter experts, the program reflects real project conditions, grounded in how work is planned, executed and verified on site.

This initiative establishes a Construction Quality Professional pathway that strengthens consistency and accountability across the industry. By aligning training with the realities of the field, we are helping build a stronger talent pipeline while reinforcing quality as a critical driver of project outcomes.

[Read Graham's Quality Policy >>](#)

Quality is how consistency, safety and sustainability are delivered at scale.



TAKING CARE OF OUR MENTAL HEALTH & WELLBEING CULTURE



1,400+

employees trained through *The Working Mind* program

In 2025, we launched our Mental Health Blueprint during Mental Health Awareness Month, providing practical tools and resources through our Health & Wellness Hub. This complements *The Working Mind* program, which has trained over 1,400 employees to better recognize and support mental health in the workplace.

The Working Mind equips teams with the practical tools to recognize, understand and support mental health in the workplace, building a more informed and supportive workforce.



Actively Caring creates an environment where our people are empowered to speak up, raise concerns, and build safe relationships that not only look out for the physical and mental health and safety of others but also ensure we act in a manner that protects property and the environment through:

- » Cultivating relationships and Caring for our people
- » Capturing the Hazards and applying controls
- » Correct Planning and Tools for success
- » Correcting behaviours that don't align with our values
- » Champions of the program and principles

LEADERS DRIVE CULTURE, CULTURE DRIVES BEHAVIOR, BEHAVIOR DRIVES RESULTS.





INVESTING IN EMPLOYEE GROWTH



22

employees completed the program in 2025



73.8%

of Graduate Program participants have received a promotion

GRADUATE PROGRAM

Graduate Program participants complete four weeks of structured learning focused on core industry knowledge and career development, complemented by hands-on, on-the-job experience over a two-year period. The program aims to:

- » Engage new graduates through early exposure to the company and the construction industry
- » Support development via structured training, mentorship and practical experience
- » Guide long-term career growth within the organization

INVESTING IN OUR PEOPLE, GROWING TALENT

Over 2,800 Employees registered for training in 2025 including:



700+

Builders' Framework hours logged by employees



100+

employees completed Management Fundamental courses



LIVING OUR VALUES

In 2025, we built on our Living Our Values program through values-based workshops, peer recognition and regular culture pulse surveys.

More than 1,500 employees participated in workshops focused on how commitment, integrity and reliability show up in daily work and relationships.

Our 2025 Employee Engagement Survey results tell a powerful story about people's commitment to making Graham a better place to work.

82%

overall engagement score

92%

of employees say safety is a top priority at Graham.

"In my opinion, I love the working environment and vibes from people. It gives me not only a sense of accomplishment, but also a community. It is always nicer to work with people you know and trust."

"This company doesn't just build projects—it builds people. And being part of that environment inspires me every day to be better."



WHAT EMPLOYEES TOLD US

TEAM SUCCESS

Employees highlighted a shared commitment to achieving success together.

INTEGRITY

Feedback reinforced the importance of open, honest and reliable communication, particularly in challenging situations.

RELIABILITY

Employees emphasized mutual support, accountability and follow-through as strengths of Graham's culture.



DIVERSITY & INCLUSION

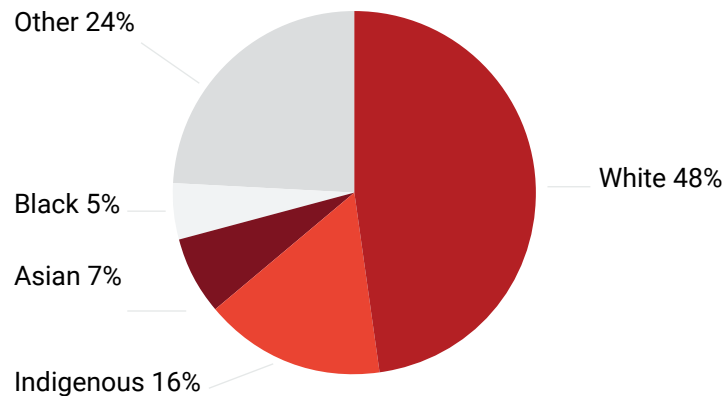
We recognize that a diverse workforce strengthens performance by bringing different perspectives, experiences and skills to how we operate. The following snapshot highlights our workforce composition, across key dimensions, including gender and ethnicity.

As of December 31, 2025, self-reported data reflected:

24%
Reported

76%
Unreported

REPORTED:



Employees can self-disclose ethnic demographic data. Data is collected and aligned to Stats Can and the I9 in the United States.

Today, 17 per cent of our Senior Leadership Team (VP and SVP) are women. Over the past three years, women in leadership roles have increased by 12 per cent.

In 2025, over 2,700 employees completed diversity and inclusion related training (including Inclusion & Respect in the Workplace and Indigenous Awareness Training)



BUILDING COMMUNITY CONNECTIONS

\$2.7M

spent in community investment and donations

\$1.2M

spent in sponsorship-based giving

\$1.2M

spent directly with non-profit organizations

\$300K

donated to community educational initiatives

We are committed to contributing to stronger, more resilient communities where we live and work. As an employee-owned company, our people play a direct role in shaping how we give back.

Through Graham Cares, our employee giving and volunteering program, teams support the causes that matter most to them, from volunteering time and fundraising to organizing community initiatives.

In 2025, employees contributed nearly 2,200 volunteer hours and supported more than 40 charities and community causes. From preparing meals to organizing cleanups and raising funds, this work reflects the sense of ownership and care that defines Graham.



Our commitment continues to shape how we operate, how we build for the future and how we stay connected with the communities. We support many local organizations, including:

- » 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 Awards
- » 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

COMMUNITY GIVING IN ACTION

STUFF-A-TRUCK

Stuff-A-Truck wrapped up its third year with teams across Graham collecting food, toys and everyday essentials for local charities. Thanks to the generosity of our people, these donations helped support individuals and families through the holiday season.



ONE WALK

In its final year, One Walk brought employees together to support physical activity and well being. For each of the 710 employees who participated, Graham donated \$50 to the local food bank.

Over the five years of One Walk, 4,000 employees participated, contributing nearly \$180,000 to local food banks, supporting communities where our people live and work.





WORKING IN PARTNERSHIP WITH INDIGENOUS COMMUNITIES

\$49M

spent with Indigenous vendors
and subcontractors

FOUR

active joint venture
partnerships

1999

Graham's first formal alliance with Indigenous partner, Athabasca Basin Development, was established forming Points Athabasca Contracting LP

Our approach to Indigenous relations is grounded in long-term partnership, built on trust, respect and ongoing engagement with the communities where we operate.

We focus on long-term partnership with Indigenous communities within North America. Mutually with our Indigenous network, we have cultivated and created many successful economic development relationships, while considering and respecting Elders, Knowledge Keepers, Cultural Advisors and Youth and creating Legacy projects within our partner communities.

We recognize that strong relationships are developed over time through consistent action: listening, learning and creating meaningful opportunities across our projects and regions.

In 2025, we developed an Indigenous Socioeconomic Dashboard which integrates data across the business to provide real-time insights into Indigenous employment and procurement. It supports project delivery, client reporting, certification requirements and internal performance tracking across business divisions.



BUILDING BRIDGES

Building Bridges is our internal peer-to-peer program that recognizes employees contributions to stronger relationships with Indigenous communities and businesses that focuses on:

- » Building mutual trust
- » Maintaining existing relationships
- » Enhancing understanding and respect for Indigenous cultures
- » Creating career opportunities and transferable skills
- » Supporting Indigenous business participation and equity opportunity in major projects

By recognizing these efforts, we reinforce accountability and continue to strengthen partnerships across our operations. Consistent engagement and partnership support long-term economic participation, strengthen project outcomes and contribute to more inclusive and sustainable communities.

In 2025, three employees were recognized for their ongoing efforts in working with Indigenous groups.



CCIB PAIR BRONZE CERTIFICATION

Graham is a member of the Canadian Council for Indigenous Business (CCIB) and supports the Supply Chain Procurement Champion program. In 2025, we achieved Bronze-level certification in CCIB's Progressive Aboriginal Relations (PAIR) program. This designation reflects a formal verification process involving Indigenous rights holders, partners, employees and leadership.



TRANSPARENCY & INTEGRITY



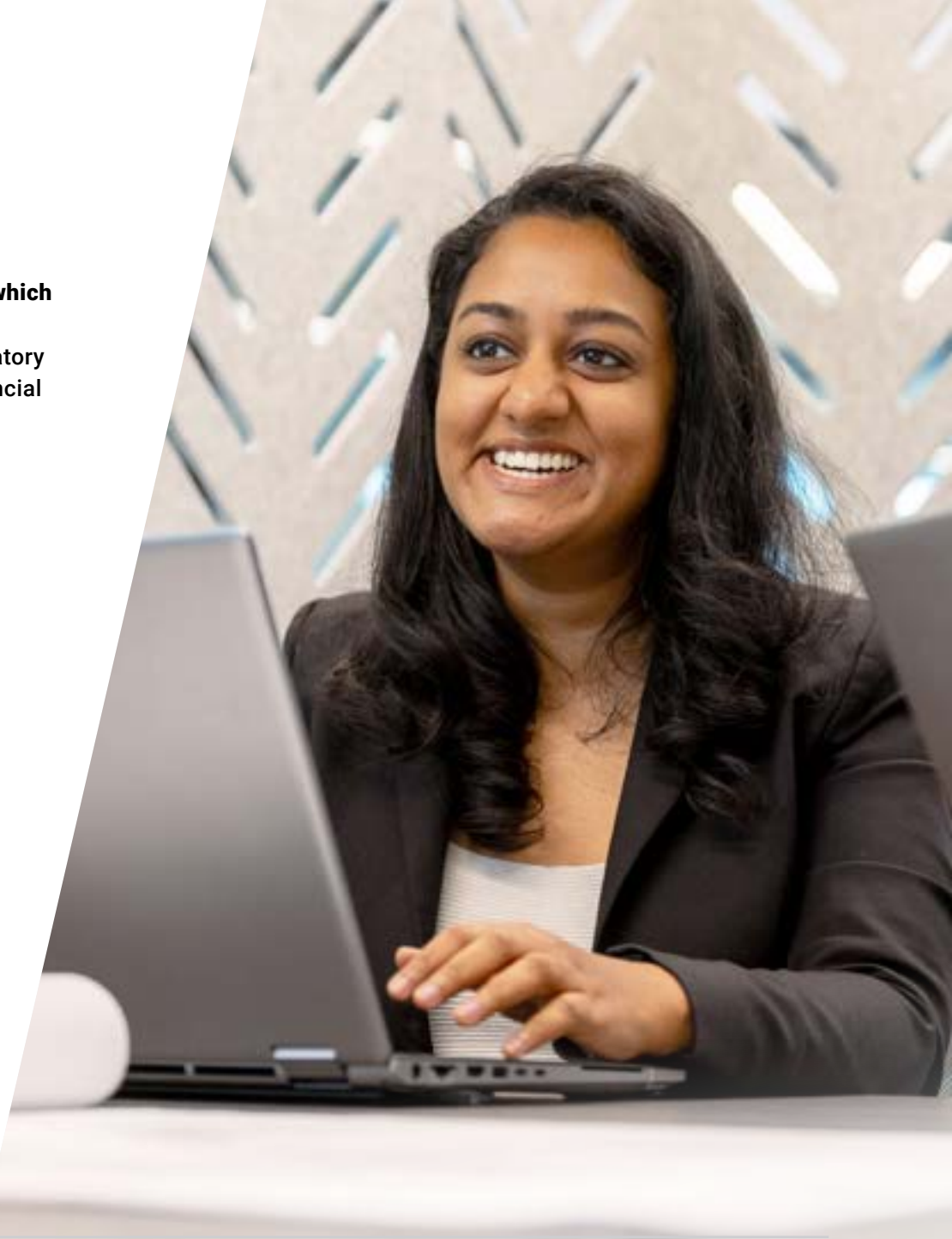
AUDIT COMMITTEE

The Audit Committee monitors the integrity of our financial health, which drives sustainable business practices and advances our shareholder value. Its goal is to ensure business compliance with legal and regulatory requirements in auditing and internal controls while 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
- » To approve audit and non-audit services performance by our auditor

Through the Audit Committee, auditing functions like financial statement preparations, internal controls and reporting management oversight are streamlined under one central body. Without the steady guidance and a careful review of our financials, we would lose our ability to reliably deliver consistent financial outcomes for our unitholders and be unable to meet the funding commitments of our projects.



PROJECT PURSUITS COMMITTEE

The Project Pursuit Committee (PPC) defines how we evaluate new projects for alignment with our Controlled Delivery strategy. Opportunities are screened early using objective, data-driven criteria and categorized by risk level. High-risk pursuits are reviewed directly by the PPC, while lower-risk projects are assessed within business units.

In 2025, we tightened our risk management framework. All projects must maintain a standardized risk register to identify, assess and manage risks from project pursuit through delivery. This process ensures disciplined project selection aligned with our risk appetite, supporting strong governance, consistent performance and long-term value creation.



OUR SUSTAINABLE SUPPLY CHAIN

Our supply chain is supported by responsible sourcing practices, supplier diversity and technology-enabled efficiency. We work with suppliers who share our expectations for responsible business conduct.

1541 small & 476 medium
enterprises are included in our supply chain

\$68.4M
spent with women-owned businesses

DIVERSITY CATEGORY	PAID AMOUNT (\$)	NUMBER OF VENDORS
Medium Enterprise	729,132,261	476
Small Enterprise	558,705,439	1,541
Minority/Visible Minority-Owned Business Enterprise	68,654,687	78
Women-Owned or Women Business Enterprise	68,442,248	88
Indigenous, Alaskan Native or Tribal-Owned	46,026,733	84
Veteran-Owned	7,498,096	12
Disabled-Owned	2,506,214	2
Service-Disabled Veteran	109,920	2
Indigenous Women Entrepreneurship	43,191	2
LGBTQ2 + Owned	25,880	2

We support a diverse supplier base to strengthen regional economies and build a more resilient supply chain. These partnerships expand inclusive economic participation while reinforcing reliable project delivery.

[Graham's Vendor Charter >>](#)

*US & CA, some businesses could appear in more than one category





SUSTAINABLE PROCUREMENT

In 2025, we continued to strengthen compliance with Modern Slavery legislation marking our second year of formal reporting on supply chain responsibility and risk transparency.

Through structured prequalification, ongoing oversight and compliance with Bill S-211, we actively manage supply chain risk and promote safe, responsible and ethical practices across our value chain.

[Read Graham's 2025 report for Bill S-211 here >>](#)

In 2025, we implemented an AI-driven optical recognition solution to improve speed for payments to suppliers.



PROTECTING OUR PEOPLE & BUSINESS THROUGH CYBERSECURITY

Cybersecurity breaches have become a constant threat for all organizations. In defense, we continue to be vigilant against online scams and cybercriminals, especially in remote work environments and with the increasing use of AI technologies. Protecting information is essential to managing risks and maintaining trust with clients, partners, stakeholders and our employees.

Graham uses a layered cybersecurity model combining technical controls, employee training and industry collaboration, including participation in the Canadian Cyber Threat Exchange. Employees support this effort through ongoing training, phishing simulations and cyber awareness resources, reinforced by our Cyber Champions program across projects and regions.

8,800

phishing simulation emails reported

2,236

employees engaged

46%

suspicious email reporting rate
(vs. 22% North America average)

97.5%

pass rate
(vs. 96% North America average)

39,000

phishing simulations delivered

79%

of employees passed all simulations



ENTERPRISE DATA PLATFORM

In 2025, we enhanced our Enterprise Data Platform, consolidating projects, supply chain, finance and workforce data into a single source of truth. New data models and improved reporting capabilities enable more consistent, timely insights.

PLATFORM USAGE HIGHLIGHTS:



550+
monthly users



3,500+
monthly views



11
new and enhanced data models



grahambuilds.com

