

Responsible Retailer

Our Global Commitment



Sustainability
Report 2025



CIRCLE K





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Who We Are

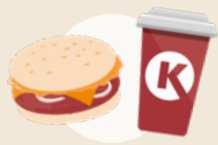
We are a leading destination for convenience and mobility globally. Working with approximately 146,000 people at more than 17,000 locations in 29 countries and territories, we serve over 9 million customers daily. We are constantly evolving to meet customers' needs, create welcoming and safe workplaces for our people, minimize our impact on the environment and be a trusted neighbour in the communities we serve. We believe that we can play a meaningful role in the journey toward a cleaner and safer future.

What We Do



Road Transportation Fuel Operations

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



Merchandise and Service Operations

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



Other Non-Retail Business

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

Our sites

7,115

United States

2,102

Canada

5,260

Europe and Other Regions*

2,474

International Licensees

*Hong Kong

In this report, 2025 refers to our fiscal year from April 29th, 2024 to April 27th, 2025, unless otherwise indicated. All financial information presented is in US dollars unless stated otherwise.

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



Alain Bouchard



Alex Miller

When our first store opened in Laval, Canada, 45 years ago, what mattered most was being a good, responsible retail leader and caring for our store team members, customers, and community. Today, as Couche-Tard has grown to nearly 17,000 stores and over 146,000 team members across 29 countries, that commitment is a global one and stronger than ever.

This past year marked another key milestone in our company's history with Alex Miller becoming our third President and CEO. Having risen through the ranks in operations, network optimization, and fuel, Alex brings a deep global understanding of how sustainability comes to life in every part of our business. His leadership is grounded in our shared vision of operating as a Responsible Retailer while creating a kinder, safer, and more sustainable world—one store and one community at a time.

Our 2025 Sustainability Report illustrates the scale of our global commitment and the breadth of our responsibility as a leader in convenience and mobility. We recognize that meaningful sustainability efforts – from waste reduction and charitable support to people development and innovations in food, beverage and mobility solutions -- must acknowledge and be rooted in the needs, concerns and dynamics of the broad markets and the diverse customers and communities we serve around the world.

The world continues to evolve – socially, economically, and geopolitically – and the expectations of our stakeholders continue to evolve along with it. As we strive for growth while navigating this changing landscape, our values remain our compass. To meet those challenges, we will continue to work as One Team, Taking Ownership of our global commitments, while Doing the Right Thing for our customers, team members, and suppliers.

Thank you for your continued support and engagement as we move forward together to build a more sustainable future for our people, our communities, and our planet.

Alain Bouchard

Executive Chairman of the Board

Alex Miller

President and Chief Executive Officer

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



Ina Strand

Nearly eight years ago, I moved from my native country, Norway, to North America to become Couche-Tard's first-ever Chief People Officer. The following year, I was tasked with starting and embedding sustainability as a lens to our business. Now, as I look at what we have accomplished as One Team, I am incredibly proud of the vast reach of our sustainability work and how far we've come in our journey. From strengthening our people culture by prioritizing the safety and well-being of our team members to becoming a world leader in EV charging, being a responsible retailer is a truly global commitment.

Where our journey really comes to life is through the intersection of sustainability and employee engagement – which is why I'm delighted to share that, for the fourth consecutive year, Couche-Tard has been recognized by Gallup as an Exceptional Workplace. This recognition reflects our culture where people are empowered to thrive, grow their careers, and bring their authentic selves to work every day – no matter where they come from or where they work in the broad and varied communities we serve across our global network.

We know from research that highly engaged teams consistently deliver better business results. But more than those metrics, when our team members see that we are serious about our sustainability commitments, they become even more motivated to support our progress.

And thanks to their engagement, we're making meaningful strides across our network. As we respond to the diverse and evolving mobility needs of our customers across the markets we serve, we continue to build on our leadership position in EV charging infrastructure while expanding the availability of other renewable fuels. Meanwhile, we are significantly reducing food and packaging waste and improving energy efficiency, and our dedicated efforts toward zero harm and our annual Kindness Days are creating safer, more respectful environments in our stores.

No doubt, while we live in a dynamic and challenging world, we remain steadfast in our commitment as a responsible retailer. For that, I want to thank all our team members, customers, and shareholders for their ongoing support and engagement. Together, we will continue to build a more sustainable future.

A handwritten signature in black ink that reads "Ina Strand".

Ina Strand

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



Our Sustainability Framework



\$1 billion investment in our renewable projects (over 10 years since 2020)

Key Achievements so Far



- We have over 6,000 renewable dispensers – achieving well over our goal of 4,300 by the end of calendar 2025
- Circle K delivery fleet in Ireland (all vehicles) and internal fleet in Norway (30 vehicles) transitioned to HVO in 2025
- Our EV charging hub in Järna, Sweden awarded third place for the best EV hub in the world
- Continued solar expansion at select sites
- Upgraded over 2,000 HVAC systems from standard efficiency to high efficiency in North America
- Installed tune filters and energy blankets at select sites to improve energy efficiency
- Our Irish BU is completely powered by renewable energy
- 29% of our packaging by weight meets sustainable attributes meeting our end of calendar 2025 goal
- Saved over 2 million meals with our Too Good To Go partnership
- Refillable and reusable cups and mugs used 40 million times this year in North America and Europe



- Globally, we have seen a 52% decrease in robberies, achieving our target of a 50% decrease by end of calendar 2025
- 26% decrease in global injuries in 2025
- 55% decrease in robberies in U.S. since 2020 baseline
- For the 4th year winning the Exceptional Workplace Award from Gallup
- We were honoured to receive the 2024 Top Women in Convenience (TWIC) Corporate Empowerment Award
- YTD a 70% internal promotion rate demonstrating a culture where team members can develop and grow
- 63% women in managerial positions and 37.5% women at the Board of Directors
- Scored 4.51 (92nd percentile) on the question “I feel comfortable being myself at work” in our annual engagement survey myVOICE
- Held our first European Kindness Week



- Raised \$912,000 in partnership with Børns Vilkår and BørneTelefonen in Denmark together with our customers for their help line which offers free and anonymous counselling to children
- Presented the American Red Cross a \$100,000 donation to support relief and recovery efforts for affected communities of the California wildfires
- Continued to engage our suppliers, vendors, service providers, agents, brokers, and manufacturers to adhere to standards in our Supplier Code of Conduct
- Received Best in Sector: Consumer Staples award at the 2025 Investment Relations Impact Awards
- Began the work of our first double materiality assessment
- Held our first ever Global Sustainability Week



CALENDAR 2025 GOALS



Fuel

4,300 renewable dispensers



Energy

50% reduction in scope 1 and 2 emissions



Foodservice

25% increase in sustainable food packaging in our own products

\$600 million investment in renewable projects

Our Collective Challenge

Recent changing weather patterns and another year of record-breaking temperatures have highlighted the importance of reducing greenhouse gas emissions. Maintaining clean water, air, and soil, along with preserving biodiversity, remains crucial. Consumers globally are encouraging companies like ours to adopt innovative solutions and practices to protect our planet's health.

As a global convenience and mobility retailer, we have a significant role to play, by increasing our offering of renewable fuel options for our customers, improving the energy efficiency of our operations, reducing resource use in our processes and supply chains, and helping to reduce waste generation by promoting sustainable alternatives.

How We Can Make a Difference

We meet 9 million customers every day, giving us that many opportunities to influence their daily choices.

We are committed to helping to make a range of mobility energy alternatives more accessible and to supporting customers and communities in their choices. In addition to increasing our offerings of biofuels, we continue to build and invest in our global EV charging network and have committed to investing \$1 billion into our renewable projects over ten years from 2020 to 2030.

We are working to lower our direct consumption of energy and identify cost effective options for less carbon intense sources for our electricity, fuel, and refrigerants. In 2025, we are working toward our goal of reducing Scope 1 and 2 emissions from energy consumption by 50% by the end of the calendar year.

Always listening to our customers, we aim to meet the evolving demand for fresh, healthy, local, and sustainable food options. We are constantly improving the range of both our packaged products and food services. In addition, we work to reduce waste, improve resource efficiency as well as recover and recycle the water we use wherever possible.

Key Solutions

- ✓ Expanding our EV charging network and broadening our offer of fuels, including renewable options
- ✓ Reducing energy use at our stores and in our wider supply chains
- ✓ Increasing our use of clean electricity
- ✓ Reducing chemicals and recycling water in our car washes
- ✓ Switching to more sustainable packaging and encouraging the use of reusable cups and mugs

Our Offering

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

Mobility

Fuel and Sustainable Alternatives

As a responsible retailer in the mobility space, we are contributing to a more sustainable future by continuously increasing our offering of cleaner energy alternatives that our customers are interested in buying and that are available to us as a retailer.

This includes our portfolio of dispensers with 100% renewable and sustainable energy and fuel choices. Globally, we currently have more than 4,000 dispensers with renewable alternative fuel and approximately 3,300 charge points for electric vehicles. While this means we have surpassed our 2025 goal of 4,300 renewable dispensers, there is still much work to do to reach our ambition of 10,000 dispensers by 2030. This past year, we continued our roll-out of charge points, including those aimed at the heavy-duty vehicle segment.

We are also helping to reduce greenhouse gas emissions by converting our own fleets to sustainable fuels where efficient and feasible. This past year, in Norway, we converted our internal fleet of 30 fuel distribution trucks from conventional diesel to biodiesel—specifically Hydrotreated Vegetable Oil (HVO). Since November 2022, the Circle K fuel delivery fleet in Ireland has been running on HVO, saving approximately 14,000 tonnes of CO₂, which is equivalent to approximately 230,000 tree seedlings grown for 10 years.



Increasing Renewable Fuel Offerings

We have been making strides with our offering of milesBIO HVO100 in several of our European business units including Norway, Sweden, Denmark, and Ireland. In Ireland, to promote the adoption of this sustainable fuel, several Circle K locations held a one-week special offering milesBIO HVO100 at the same price as diesel, saving an estimated 500 tonnes of CO₂ during that week alone. Through the introduction of HVO, Circle K is also supporting businesses with fleet operations in reducing their carbon emissions.

In 2025, at 41 sites in southern California, the diesel offerings were converted to 100% renewable diesel. HVO, or Hydrotreated Vegetable Oil, is a diesel fuel made from renewable feedstocks sourced from vegetable oils, used cooking oils and various waste and by-products from the food industry.



In the U.S., under the federal government’s Higher Blend Infrastructure Incentive Program, we have been awarded two grants to fund infrastructure upgrades in the Northern Tier and Heartland business units so that we can increase our offering of E15 fuel. These projects are planned to start in the next fiscal year (2026).

Building Charging Networks

It’s been another high-growth year for our e-mobility business in Europe. The share of chargers with ultra high speed (equal to or above 150kWh) at Circle K European sites is now 96%. Customers appreciate our integrated convenience and charging, with Circle K now ranking first as the preferred charging destination in Norway and Sweden. This customer appreciation is evident in our performance, with a nearly 60% increase in charging volumes, significantly driven by high traffic growth per charge point.

In Germany, Belgium, Netherlands and Luxembourg, we have migrated our charging network to a Circle K-controlled platform. In 2025, we also accelerated charger deployment, initiating our journey towards becoming a leading EV charging provider in our key markets in those countries. In total we now have over 2,800 Circle K-branded and operated fast chargers in Europe, and over 600 chargers operated by partners.



Europe (Ireland): In 2025, renewable fuel blending increased to 25% and 11 new HVO locations were added, including four under canopy solutions for B2C and fleet customers.



In North America, we added 182 new charging points in 48 stores across priority regions to improve accessibility and support the shift to electric mobility, resulting in a total of 439 charging points in 2025. This past year, our network expanded by 70% compared to 2024, while transactions surged by 320%.

As we continue to expand our EV charging network across North America, we're identifying and pursuing opportunities to bring new value to our mobility customers. In North Carolina, we have transformed one of our sites into the largest EV charging destinations in the state. Meanwhile, we cut the ribbon on our first EV site in Kentucky, which is the first of many in the Circle K network to be supported by a grant from the U.S. Federal Highway Administration (FHWA) National Electric Vehicle Infrastructure (NEVI) program, launched in 2021 to help fund the expansion of EV charging infrastructure across the U.S.

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From growing our network in North America and Central Europe to pioneering pilots in the Baltics and Poland, our vision is clear: to make Circle K as the go-to destination for EV drivers.

Håkon Stiksrud
Head of eMobility



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Europe (Sweden): Our EV charging Hub in Järna, Sweden, was shortlisted in the top 10 and awarded third place for the Best EV Hub in the World award by Global Convenience Store Focus, in a very close competition. This recognition showcases our commitment to creating exceptional EV charging infrastructure and delivering the best customer experiences.



North America (North Carolina): Along the critical I-95 East Coast corridor in North Carolina, we've transformed a site into the largest EV charging destination in the state. 20 alternate-branded chargers and 5 Circle K charging spots are now available, and we've added 5 high-speed diesel lanes with diesel exhaust fluid (DEF), which reduces the Nox gases produced by diesel engines, a CAT scale to weigh vehicles, and truck parking in addition to our 18 traditional fuel dispensers.



Food and Beverages

Reducing Packaging and Waste, Recycling Materials, and Replacing Plastics

With our global portfolio of on-the-go food and beverages, we can make an impact on helping to reduce waste. We continue to look for more sustainable options and make it easy for our customers by delivering a quality experience while supporting efficient operations for our store teams.

Through collaboration with our suppliers, we are seeking to find the best solutions to exceed customer expectations while mitigating the impact on the planet. These efforts have increased our use of certified materials as well as recycled content in our packaging. We continuously look for opportunities to reduce virgin plastics and seek more sustainable solutions.



North America (Rocky Mountain): On January 1, 2024, Colorado's ban on polystyrene foam food containers and single-use checkout bags came into effect. In keeping with this legislation, our sites have shifted to paper and recyclable plastic cups, and we offer paper bags for a fee and will be introducing reusable bags.



Hong Kong: We have reduced the use of plastic straws and cutlery at our food counters by switching to wooden or paper materials, eliminating the use of 3,180,000 plastic items in the past year and saving \$19,616.

In 2025, driving our work to reach a 25% improvement in our packaging compared to our 2020 baseline, we gathered data globally on current branded packaging specifications, measuring our progress to date. The results show that we have already exceeded our 2025 goal, with 29%* of our packaging portfolio by weight meeting our sustainable attributes: recycled content, certified materials, reusability, or compostable materials.

Our Norway business unit has signed a plastic partnership agreement with the government, aiming to reduce plastic in single-use packaging. In Poland, 100% of our food packaging is recyclable. In Germany, customers can enjoy 100% sustainable packaging for our bakery products.



Sourcing from Certified Suppliers

We recognize the importance of making responsible choices for a better future. As part of our efforts to support the transition towards a more sustainable food chain, we work with our suppliers to offer our customers certified and sustainably sourced products, as per our Supplier Code of Conduct.

We have a strong partnership with Rainforest Alliance in Canada and Europe and since 2021, we are committed to serving 100% sustainably sourced or certified coffee in all our stores.

We are continuously expanding our offer of organic, vegetarian and vegan options. In the Baltics, we have entered into an exclusive partnership to offer an oat-based, non-dairy coffee pairing at all 264 Circle K locations across Estonia, Lithuania and Latvia.

* During the drafting of this report, an error was identified in the mapping of supplier data to sales data in the previous FY23 analysis. As a result, the total percentage of sustainable packaging in our 2024 report should have been 29%, not 32%. This adjustment ensures accuracy in our reporting and reflects our commitment to transparency.



Reducing Food Waste

Our commitment to food waste reduction is stronger than ever. In fact, we've reached a major milestone in our partnership with Too Good To Go, saving over 2 million meals. With thousands of participating stores, this initiative continues to grow as a key part of our sustainability efforts.

Last year we announced an expansion of our partnership with Too Good To Go, the global social impact company behind the world's largest marketplace for surplus food. Through their free mobile app, customers have the chance to save good food from going to waste, at half of the original price or less.



We have now reached nearly 8,200 stores on the platform across the U.S., Canada, Poland, Norway, Denmark, Sweden, Germany, Netherlands, and Belgium. Since the beginning of our partnership with Too Good to Go in 2018, Circle K and Couche-Tard customers have been significantly reducing food waste, avoiding the equivalent of more than 3,470,000 kg of carbon dioxide equivalent (CO₂e) and the unnecessary use of more than 1 billion litres of water.



Europe (Ireland): Since Ireland's introduction of the Deposit Return Scheme in February 2024, 3.6 million containers have been accepted by DRS machines at our sites.



Fresh and Healthy Food

We aim to provide fresh and healthy food and beverage options from sustainable sources, produced in line with our high safety standards to deliver what our customers are looking for in our stores.

Our Europe Foodservice demonstrates support for the World Health Organization (WHO) targets for a healthy diet in its choices of vendors during the tender process. WHO requirements (e.g. reduced salt, saturated fat and sugar; minimized allergens) have also been added to our internal innovation processes as we aim to make attractive, healthier offers available for customers. We are transparent with food regarding allergens, ingredients and nutritional information so that our customers can make informed choices.



In North America, healthy options lead our cold Grab & Go offering, providing customers with a fresh-food-forward approach. We ensure clear menu labelling on all our prepared hot foods, empowering our customers to make informed decisions as they pertain to ingredients, allergens and nutritional declarations. We are continuing to expand our assortment of fresh and healthy foods, including a broader range of salads, fruits and vegetables.

Food Safety

Food safety is always top of mind. Our food service suppliers and private brand production facilities are guided by our food safety standards and procedures that adhere to international best practices.

We regularly conduct food safety audits in stores across our global network. Data is monitored and used for continuous improvement activities. In 2025, initial audits resulted in an approval rate of approximately 96%; stores with non-conformities made the required changes and were approved in the second audit.

This year, we continued to roll out our digital food safety system across our global network. The system is now installed in 5,000 stores in North America and approximately 800 stores in Europe.

Food safety training also continued throughout the year. All store managers are required to participate in a full day of training, and all team members must complete detailed training. We also continued to build awareness, with food safety awareness days for office employees and managers at our new stores in Belgium and Luxembourg, and direct awareness activities for our sales representatives in our other European business units.



Supporting Animal Welfare

We are collaborating with our supply chain partners to explore and implement solutions focused on enhancing environmental sustainability and promoting animal welfare across all our markets.

We have already converted 100% of our North American private brand labelled hard-boiled eggs snack packs to cage-free eggs and are seeking to expand these efforts into our ready-to-eat and prepared hot foods. While our efforts have been hindered by complex supply chain challenges resulting from a global bird flu pandemic, we are continuing to track market conditions and seizing opportunities to make progress. In Estonia, all the eggs in our sandwiches are also cage free, and in Norway and Denmark, we have maintained 100% compliance with European Chicken Commitment (ECC) standards.

Our procurement teams work with suppliers, reinforcing our commitment to selling cage free eggs, and aligning this standard across all Circle K-branded stores.

Car Wash

Recovering and Recycling Water

We continue to take steps towards saving water at all our car wash sites and to monitor developments in relevant regulations.

In 2025, we installed 50 new machines and 14 refurbished machines across our North American network, helping to reduce water consumption overall. In Europe, we replaced 150 roll-over machines to include Germany, Netherlands, Belgium and Luxembourg. Each new machine comes with either a Water Reclamation system, reclaiming up to 50% of the water used, or an RO Recovery Capture system, which reuses reject water (1:1 ratio) that would otherwise have gone down the drain.



Using Less Chemicals

We aim to reduce the use of chemicals in our car washes and choose environmentally adapted products when possible.

In 2025, we assessed our entire washing process to identify opportunities for reducing water, energy, and chemical usage. By optimizing various stages, we successfully decreased the consumption of high-alkaline chemicals and adjusted brush passes and drying times. This ongoing effort by our teams continues to enhance our environmental progress.

This fiscal year, a new car wash tender process was conducted, with a strong focus on health, safety and environmental criteria.

Our Sites

Reduce our carbon footprint and improve resource efficiency.

Reducing Waste at Our Sites

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

In our ongoing efforts to improve diversion of cardboard, we continued to leverage small-format cardboard balers in backrooms at sites within the U.S. With this program, we were able to collect and recycle 66 tons of cardboard in these 15 locations. We continue to monitor these sites to understand efficiency for store teams, cost optimization and additional opportunities.



North America (Florida): We partnered to reduce plastic in landfill by creating a new waste stream for the bag liners within our bag-in-box packaging. As a result, we diverted 2.5 tonnes of plastic from landfills.

Our European business units handle waste according to the Waste Framework Directive, which covers best practice methods for waste disposal, recovery, recycling, re-use, and prevention. According to this directive, waste should be managed without endangering human health and the environment, without risk to water, soil, plants, or animals, and without nuisance through noise and odours.

All stores in European countries are subject to regulations mandating multi-stream separation of materials, although the exact mandated streams vary by region. Thus, all our European stores separate waste into multiple waste streams including food waste, plastic and or cans, cardboard, hazardous waste, and residual waste. Our European business units receive and review waste data regularly to identify more cost-efficient waste management approaches. Many of them have implemented waste initiatives: for example, Ireland has appointed “Waste Champions” who are accountable for waste handling procedures. Sweden has multi-stream waste bins available in checkout lines.

In Canada, we have implemented a rigorous and structured approach to waste management, aligned with our commitment to operational excellence and environmental responsibility. Clear procedures are actively communicated across all levels of operations, supported by a cross-functional collaboration with internal experts. This collaboration led to the development of a dedicated waste management training module now deployed through our Workday platform.



North America and Europe: Across North America and Europe, we continue to highlight our reusable vessels and encourage customers and team members to bring their own reusable cups and mugs. In 2025, we eliminated over 40 million single use cups from the waste stream.



A key success factor has been the introduction of on-site waste champions—an approach inspired by best practices from our Irish operations. These champions help ensure accountability and consistency in waste handling procedures. Leaders in our Operations teams further reinforce these standards during regular site visits.

To support front-line execution, educational visuals have been installed in store backrooms and food preparation areas. These include posters and labels on waste bins and syrup racks to guide proper sorting and disposal.

Our efforts also extend to waste reduction and landfill diversion. We ensure that all waste streams—garbage, recycling, and organics—are clearly identified to facilitate proper segregation. We continuously explore reuse opportunities, particularly in food management. Current initiatives include price reduction programs for near-expiry items, reusing expired milk for animal feed, and longstanding partnerships such as our over 10-year collaboration with Moisson Laval (Quebec) and participation in the Too Good To Go platform. In Quebec’s support office in Laval, team members were inspired to start an office composting initiative for all compostable food items, reducing the amount of organic waste going to landfills.



North America (Eastern Canada): At our Laval Distribution Centre, we’ve recycled over 200 metric tons of cardboard, paper, plastic, and metal. The use of reusable bins and trays has reduced the need for single-use packaging. Additionally, our product diversion program allows employees to purchase damaged goods at cost, helping minimize waste while offering a practical employee benefit.

Reducing Emissions from Our Supply Chain

As part of our efforts to reduce emissions from our supply chain, we have taken a number of actions at our terminals around the globe and within our in-house transport fleets in the U.S. and Europe.

Ongoing initiatives at our terminals include replacing old heating systems with new air heat pumps, switching to LED lighting, and installing new air compressors with lower electricity consumption. We also have processes in place to ensure more efficient use of ships and to collect contaminated materials. We have installed frequency-controlled pumps at our terminals to reduce electricity consumption and to ensure that the equipment is used in the best way.



We continue to improve the fuel efficiency of our fleet. Beyond replacing old tanker trucks with more fuel-efficient models, we’ve introduced HVO at several terminals and converted our in-house fleets in Ireland and Norway entirely to HVO fuel. In 2025, we also began optimizing fleet tire management to minimize emissions and waste.



Reducing Energy Consumption

We have already made significant reductions to our energy consumption globally, but we know that we can do more. We have ongoing programs to upgrade our equipment and are continually looking for ways to make our systems more energy efficient.

Across our North American network, our “One Touch” energy upgrade program is now complete. This has included the installation of LED lights for store interiors and exteriors, high-efficiency motors in walk-in cooler/freezer equipment, occupancy sensors in offices, washrooms and walk-in equipment, and building automation which remotely controls store temperature and exterior lighting. This program is now established as a standard for our new stores, and we assess all acquired stores for gaps to this standard.

In addition, this past year in North America, we upgraded over 2,000 HVAC systems from standard efficiency to high efficiency. This will result in lower electricity consumption, improved maintenance costs and better overall store comfort for customers.

In 2025, our global energy savings projects are a win for our planet and for our company as they resulted in approximately 50,676,800 kWh saved or approximately \$6,152,000.



North America: We have begun piloting or installing energy blankets at nearly 900 locations spanning from California to Canada. Installed above the ceiling, these panels act as a thermal battery—absorbing and releasing heat to maintain a more stable indoor climate. By reducing the frequency of HVAC cycling, the blankets are expected to optimize HVAC power consumption, extend HVAC equipment lifetime, and reduce heating and cooling energy use by up to 35%.

Investing in Solar Energy

As we seek to reduce our carbon emissions, we are also investing in solar energy. In 2025, solar panels were installed on the fuel canopies at 70 locations in high-consumption markets in North America. These will offset 30-50% of each store’s electricity needs.

In Ireland, all 168 Circle K company-owned locations are now powered by renewable energy from three solar farms. The transformative agreement signed with EDF Renewables Ireland runs until 2036 and positions CircleK as the first forecourt and convenience retailer in Ireland to transition its entire network to 100% Irish renewable energy.



North America: We have installed passive harmonic filters in electrical panels at 210 sites in our Gulf Coast, West Coast, and Florida business units so far. This device reduces harmonic distortion and results in a 5-10% energy savings and prolongs the lifetime of the panel and its components.



This switch to solar energy will save an estimated 7,570 tonnes of CO2 annually. The energy from these three solar farms is also being used to power our EV charging network, encompassing 44 locations with our own Circle K-branded chargers and alternate branded chargers.

In Germany, we realized savings from the established Solar Program and finalized connection for all installations with 388 connected to the power grid, including 40 connected in 2025. In the Netherlands, 100 sites are equipped with solar panels placed on canopies and or store rooftops.



Our Northern Tier and Grand Canyon business units in the U.S. are engaged in ongoing solar partnerships. In Minnesota, we are part of a community solar garden until 2029, reducing energy costs and emissions. In Arizona, we joined a 15-year Solar Participation green tariff program in 2019. With these successes, we plan to expand our community solar programs to other North American units in fiscal year (2026).

Supporting Biodiversity

We are also developing projects to support the planet's biodiversity. In Denmark, INGO team members have planted beds of grass and flowers at 48 sites so that insects can spread pollen. In 2025, this "Fuel the Bees" initiative expanded to 6 more sites in Sweden.



At these sites, we let the grass grow to promote biodiversity and reduce energy consumption and emissions from mowing. Not only do the long blades of grass support biodiversity by providing protection for insects and small animals, but different types of grass also host plants for a number of butterfly species. Grass will continue to be mowed along roadsides and in areas that affect the visibility of the station.



North America (Eastern Canada): One of our stores in Montreal has obtained LEED certification, after various updates were made to the building, including its green roof. The green roof is planted with sedum, a kind of succulent weed mix that needs little water and no maintenance. Sedum increases biodiversity by providing a space to live for numerous birds, insects, and living species. Green roofs also significantly reduce the surface run-off from rainfall and help moderate the heat island effect of urban environments.



CALENDAR 2025 GOALS



Workplace Safety

50% decrease in robberies and work-related injuries



Culture

Among top 10% employers on Equal opportunities in Gallup

Our Collective Challenge

We are living in times of economic unpredictability and persisting geopolitical conflict. For many people, their sense of security and community has been challenged or uprooted by protests, legislation, or public displays of negativity. By providing a safe and positive atmosphere for their employees, businesses can support citizens in contributing to a prosperous society.

Our policies seek to engage employees, provide work-life balance, prevent harassment, and foster decent work environments and fulfilling employment, which in turn support economic growth and stability for all.

How We Can Make a Difference

We can make a difference by honouring the values we live by: One Team, Do the Right Thing, Take Ownership, and Playing to Win.

We are committed to offering a workplace where all team members feel safe, respected, and able to develop their full potential. With approximately 146,000 team members across the globe, we have a responsibility to ensure their well-being and the capacity to make a real difference in people's lives.

Our winning culture is strengthened even further by our annual Light of Day test, which gives us clear guidelines on how we show up in our stores and support centres. It's a great reminder of the values we live by and how we work together to create an environment of respect and excellence.

The Light of Day test was launched in 2017 as our commitment to care and respect, which are always part of our actions. It reminds us that before we act, we ask ourselves these questions:

- *How would I feel if my actions were broadcasted publicly?*
- *How would I feel if someone acted this way to my family, friends, or me?*
- *How would I feel if my message was published online?*
- *What would others think of my behaviour?*

Our onboarding, training and leadership development programs seek to engage our people and enable them to grow their careers. At the same time, we are continuously improving our programs, procedures, training, and facilities to ensure a safe and healthy environment for our team members and customers. This includes strategic robbery prevention programs, anti-harassment programs, and de-escalation training for team members.

Key Solutions

- ✓ **myVOICE survey/Light of Day test**
- ✓ **Leadership development programs**
- ✓ **Kindness Week**
- ✓ **Robbery prevention program**

Our Customers

Act as a responsible retailer for our customers.



Focusing on Our Customers

With a renewed focus on listening to our customers, our global consumer insights team has made receiving customer feedback more accessible through a customer experience program called Talk2US. Talk2Us allows us to proactively listen to our customers in real-time, act on their feedback promptly, resolve issues as they arise, and empower our employees to deliver exceptional service every time.

We also collect key insights on how customers view our brand and how they feel about how we do business. Using this brand tracker, we can gauge areas which are critically important to the customer where we can improve. Using this indirect engagement helps us understand high level topics we should focus on improving to best meet our biggest stakeholders' needs and expectations.

We continue to make our environment safer for our customers. Our enhanced security signage makes it clearer that CCTV systems are in use at every site. The expanded use of LED lighting systems inside our stores makes it easier for customers to see our merchandise and where they are going, while the improved LED lighting in our forecourts provides greater visibility for our guests at night. Additionally, team members follow annual training to enable them to identify potentially dangerous situations and alert our monitoring centre to prevent incidents from escalating.

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Making it Easy is critical to Winning the Customer, and Talk2Us has given us the insights we need to know if we're doing that day-to-day. This platform has not only helped us to understand customer preferences and pain points, but it is enabling us to act quickly to improve the overall customer experience. And it is empowering our employees at each store to Take Ownership of the customer experience.

Matt Dolan
VP-Great Lakes



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Our Culture

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

Global Safety – The Bedrock of Our Organization

Providing a safe workplace is an integral part of our values and embedded in our policies, programs and practices.

Globally, we are governed by the presiding bodies in each country where we operate, such as the Occupational Safety and Health Administration (OSHA) in the United States and the Canadian Centre for Occupational Health and Safety (CCOHS) in Canada. In Europe, we follow the guidance of the European Union’s occupational safety and health framework, primarily under the European Agency for Safety and Health at Work (EU-OSHA) and the Framework Directive 89/391/EEC, which sets general principles for managing safety and health at work across EU member states.

Keeping Our Team Members Safe

Over the past few years, enhancements such as safety signage, lighting, safety programs and more rigorous site standards have made a significant difference in workplace safety for our team members. Since 2020, we’ve seen a 55% decrease in robberies in the U.S. and a 52% decrease globally – despite opposite external trends. We have worked hard to honour our external commitment to reach a 50% decrease in robberies globally by 2025, and we are proud to say we have now exceeded that goal.

In the U.S., we introduced a plan to help keep our team members safer at night by not handling any cash, which has helped to further reduce robberies. We also expanded de-escalation training throughout our North American business units, ensuring that team members know how to de-escalate situations that could be potentially dangerous or harmful to employees and customers.



Reducing Work-Related Incidents

Our Circle K Safety Star program continues to show positive results. This interactive mobile app-based training provides game-play opportunities for store team members to learn more about workplace injuries, why we care that they work in a safe manner, and the consequences of poor safety practices.

One of our focus areas has been preventing slips, trips, falls and cuts. As a result, over the last two years, we’ve seen a significant decrease in work-related injuries. Actions leading to this decrease have included HSE audits with open dialogue; focusing on slips, trips, and falls and safety in food preparation areas; post-incident investigations for all employee slip, trip, fall, and cut incidents; thorough investigations after any injury to identify the root cause and implement corrective actions; and local initiatives and safety campaigns such as additional awareness training and participation in safety commitment activities.

We also promote safety by recognizing strong performance and sharing best practices across our network, such as through our annual Global HSE & Sustainability Award. This year’s recognition went to our Ireland business unit, where 81 stores now have anti-aggression systems in place that enable them to quickly request police support when incidents escalate beyond their control.



Preventing Harassment and Fostering Kindness

Ensuring a healthy and safe environment for our team members also means taking steps to protect them from harassment and assault.

Building on the success of Kindness Day, held in Europe over the past two years, our European business units held a full week of kindness initiatives with activities designed to promote mutual respect and foster a safe, healthy work environment for all. The goal of Kindness Week is to continue to fight harassment and bring awareness to the importance of treating our team members with kindness and respect.



Both Kindness Week and Kindness Day are part of the awareness-building block in Circle K's anti-harassment program. Other elements include team and leadership training on harassment prevention and de-escalation strategies; simplified reporting mechanisms for incidents, backed by confidential helplines; customer awareness, with visible signage at stations to promote respect for staff; and access to counseling services through Circle K's Employee Assistance Program.



Growing Together

We strive to create a culture that fosters the growth of our team members, allowing opportunities for internal mobility, and providing a warm and safe environment for them to flourish. Our onboarding and training programs have empowered many team members to progress from third shift roles to executive positions. Aligned with our Growing Together talent strategy, we make significant investments in development at all levels, which is reflected by our current 70% internal promotion rate at the store level. Since 2021, we have had over 15,000 annual promotions each year, including both store and non-store employees. This consistent, high number of promotions each year highlights our commitment to career development and advancement opportunities for our talented workforce. By prioritizing internal promotions, we not only recognize the hard work and dedication of our employees but also ensure continuity, preserve institutional knowledge, and foster a culture where long-term career growth within our company is achievable.

Currently, over 6,000 store managers have completed the Store Manager Development Leadership program, a testament to their individual growth and our commitment to their professional development. Our District Manager Leadership Development Program supports new district managers and those in training to hone their leadership skills and provide them with the tools and resources needed to be successful in our everchanging business environment.



We are thrilled with the outstanding success of our College to Convenience (C2C) program in 2025, which is designed to support newly hired retail market operations trainees. As of April 2025, we hired 62 retail market operations trainees, with 45% placed as district managers. The program boasts an impressive 78% retention rate.

As we approach the end of 2025, our gamified training program Customer Star 2.0 is having a profoundly positive impact with our store employees. It is designed to drive exceptional sales and service, with AI technology coaching our employees based on their performance.

Our successful Learning for All series enables employees to attend virtual training focused on development and growth, with four main topics: Roll with the Changes, Project Management, Managerial Grid and Difficult Conversations. As of March 2025, the Net Promote Score (NPS) was 72, which is considered an exceptional score in the e-learning Industry.

This year also heralded 146 graduates from our Foundations Leadership Program, which provides early leaders in support functions with critical skills for leading current and future teams and has an NPS score of 83 overall. We also celebrated the completion of our fourth cohort for both the Global Leadership Forum and Emerging Leaders. These programs, which bring together a diverse group of our company leaders representing all business units and functions, continue to equip leaders with the skills and mindset to add value to their everyday work and long term careers.

Finally, we created a formal companywide mentorship program. Currently available to all non-store colleagues, the program gives our people an opportunity to look outside their circle and connect with team members who have a different perspective. Mentees and mentors may come from different backgrounds and/or generations, and when they discuss ideas or situations, both share different perspectives and approaches. Our mentorship program is a true reflection of our people living by our values and Growing Together as One Team.



Europe (Baltics): Our Business Centre in Riga has once again proven its excellence by being awarded the Best Employer of the Year within the Global Business Services sector in Latvia for the fifth consecutive year. In addition to this accolade, Circle K Latvia was recognized as the Best Employer within the Retail sector in Latvia.



Listening to Our People

For the fourth year in a row, ACT has been recognized as one of the most engaged workplaces in the world, winning the 2025 Gallup Exceptional Workplace Award. This distinction is earned by only 70 organizations globally, and we are yet again among the very few organizations of our size and scale to receive this honour. Despite momentous challenges in a rapidly evolving workplace, Gallup found that Couche Tard continued to engage and develop its people in innovative ways, setting new benchmarks for workplace excellence.

Our annual Gallup myVOICE employee engagement survey allows us to listen to our teams, address concerns and implement suggestions, so we can create an environment where employees feel comfortable bringing their authentic selves to work, contributing to a culture of belonging and empowerment.

In 2025, we achieved a global participation rate of 93% of ACT team members across our global network of stores and support functions responding to our myVOICE employee engagement survey. We again achieved our best engagement rating ever of 4.30, placing us at the 92nd percentile in Gallup's Overall Company Level Database, making ACT a top decile company on this vast and competitive database. Our team members' connection in working for a company that makes a positive impact on their communities score landed at 4.33, while our team members' pride in our efforts to make a positive impact on our planet saw an increase to 4.26.



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At Circle K, we believe that a highly engaged workforce is the heartbeat of a passionate and purpose driven culture. When our colleagues feel connected, valued, and inspired, they bring their best selves to work – and that energy fuels a healthier, more resilient, and sustainable organization where our colleagues are focused on winning our customers. Our annual myVOICE survey, conducted in partnership with Gallup, continues to be an invaluable tool in helping us listen deeply to our people. Their feedback guides our actions and strengthens our commitment to continuous improvement in engagement year after year.

Sue Vandersall

Vice President,
Executive Succession
Planning and Global Talent
Development



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Equal Opportunity Employer

Our employee base is deeply rooted in the communities where we work and live. We provide equal opportunities in a respectful, welcoming environment, allowing our people to be themselves and thrive as we grow together. These principles are fundamental to our award-winning, engaged workplace. In this environment, open conversations are welcomed, and everyone’s voice matters. Our collaborative approach, combined with our focus on developing internal talent, brings together a wide range of experiences and ideas, driving excellence and innovation across our global network. This commitment to empowering local teams boosts middle management retention and promotions, ensuring that our leadership reflects the communities we serve.

The success of women in our workforce is a notable example of how our leadership reflects the communities we serve. We have both a majority of women in our global workforce as well in managerial positions in the business. Women also make up 37.5% of our board of directors, and as of the date of this report, 35% women directors and up. As part of being rooted in our communities, the Irish business unit has broadened its recruitment efforts, including applicants with developmental challenges, providing them rewarding, paid, and permanent employment opportunities. This initiative has led to 35 work placements and 18 permanent roles being offered.

The business unit’s collaboration with various partners was recently highlighted in an EU and Irish Government publication and was awarded the Guaranteed Irish accreditation for the Irish BU’s dedicated efforts to support local employment and community initiatives



Celebrating Our Achievements

We proudly celebrate the incredible women who lead, innovate, and inspire across our company. Their bold vision and trailblazing spirit are not just breaking glass ceilings—they’re redefining what’s possible and shaping the future of our industry. Together, we’re building a legacy of excellence, driven by passion and a commitment to playing to win.

Convenience Store News named our very own Louise Warner, EVP of NA Operations and Commercial Optimization, as Woman of the Year! Louise has been pivotal in transforming our mobility business. Under her leadership, nearly the entire network now proudly displays the Circle K brand. Her strategic moves have notably advanced our control over our fuel supply, while her initiatives like Circle K fuel days have delighted customers globally. In addition, Louise actively supports the ACT Women’s Council as its Executive Sponsor, mentoring women and advocating for their advancement.

We were honoured to receive the 2024 Top Women in Convenience (TWIC) Corporate Empowerment Award. This prestigious recognition, awarded by Convenience Store News, honours a convenience retail company that is paving the way to empower women to lead and grow within their roles.



Europe (Ireland): Circle K Ireland has introduced a program called “Be You at Circle K,” a company-wide initiative designed to foster a workplace where everyone feels valued, respected, and empowered to be their authentic selves. The program is built around three strategic areas: inclusive recruitment and sustainable employment for people with disabilities, cultivating an inclusive culture through policy development and external accreditation, and cross-functional engagement through our Be You Committee and related calendar events.



Advancing Work-Life Balance

In the U.S., to support financial stability and well-being for new families, we have introduced a new Paid Parental Leave program. The program offers up to four weeks of paid child bonding leave for any parent welcoming a new child aged two and under. Additionally, birthing mothers will receive a “top off” to their short-term medical leave benefit, ensuring 100% pay during the first six to eight weeks post-birth. This new benefit reflects our commitment to a culture that values well-being and supports a healthier work-life balance.

A Culture that Connects

Our employee-led Business Resource Groups (BRGs) play an important role in making our workplace feel safe, welcoming, and connected. By bringing people together through events, networking opportunities, and the celebration of both individual and collective contributions, BRGs create meaningful connections and help foster a culture rooted in mutual respect and continuous learning. Members of the leadership team serve as Executive Sponsors, offering strategic guidance, thought leadership and support. All BRGs are open to all team members, no matter their identity.



Canada (Montreal): In Canada, the Couche-Tard team joined 17,000 other participants and allies in Montreal's Fierté Parade. Team members at two stores along the route handed out coupons offering a free Sloche (Froster) to customers. This initiative is in line with our desire to Do the Right Thing for the communities in which we operate.

This year, the company brought team members together through two impactful Business Resource Group Town Halls. The first, hosted by the PROUD BRG, highlighted powerful personal stories that reflected courage, authenticity, and the drive to create meaningful change. The second Town Hall, led by the REAL BRG, featured voices from all BRGs and focused on Owing Your Career—exploring how team members can take charge of their growth, embrace development opportunities, and tap into the power of mentorship.



United States (Texas): Our Texas business unit marked Martin Luther King Day by distributing “stay warm kits” to the homeless, which included blankets, socks, and hot chocolate. MLK Day is widely celebrated as a “National Day of Service,” inspiring individuals to lend a helping hand where it’s needed most.



Planet



People



Prosperity



ACT Women's Council: The Women's Council celebrated Women's Equality Day by showcasing the transformative *Power of Mentorship* and emphasizing the importance of women supporting women—an essential pillar for both personal and professional development. This program provides mentors and mentees with meaningful opportunities to grow, enhance their skills, and cultivate lasting connections.



ACT PROUD: In June, our BRG team members and their allies celebrated its new name: ACT PROUD. Members described it as a way of embracing your authentic self, inspiring others, and uplifting those around you to make them feel valued and seen.



1CMC: In Canada, team members honoured International Day of the World's Indigenous Peoples, celebrating the traditions and resilience of Indigenous Peoples in Canada and across the globe, and recognizing their invaluable contributions to our world. Team members celebrated Canadian Multiculturalism Day by highlighting the cultural vibrancy that defines our community.



BRAVE: Our teams honoured Veterans' Day in the U.S. and Remembrance Day globally, paying tribute to the service and sacrifices of military personnel and veterans who have protected our freedoms. In support of our veteran community, team members now have the option to self-identify their veteran status on our online platforms.



REAL: In celebration of Hispanic Heritage Month, the REAL BRG emphasized learning and development by spotlighting influential leaders who have been trailblazers in advancing progress across the industry and in their communities. During Black History Month, the “February Fridays” series provided a powerful platform for team members to share their personal stories and lived experiences, fostering deeper connection and understanding.



CARE: This April, as part of the BRG campaign *Understanding Autism: Learning Today, Including Tomorrow*, teams across our global network were invited to show their support by wearing blue on April 10th. This simple gesture carries a powerful message of awareness and support for individuals and families touched by autism.



Europe (Poland): In Poland, our Circle K Business Centre in Warsaw was awarded the prestigious Diversity IN Check Certificate, which places them among the top employers in Poland. Initiatives have included implementing a local policy against discrimination, bullying and other unwanted behaviour, embedding training for managers on countering such unwanted behaviour, and promoting parental leave among fathers.



 **Culture**

Serve our communities and stakeholders to the highest standard

Our Collective Challenge

As our world becomes more connected than ever, ties between society and business play an increasingly vital role. Part of promoting a peaceful and sustainable world is about building effective, accountable and transparent institutions, and this requires that large organizations such as ours do their part. We have promised to Do the Right Thing—a pledge to conduct our business ethically, with integrity and honestly, with the support and collaboration of our supplier community.

How We Can Make a Difference

We are committed to being a positive influence by contributing to the prosperity of all our stakeholders involved in our sustainability journey. With more than 16,800 stores across 29 countries and territories, the decisions we make in our procurement processes have a significant impact, not just on our customers and communities, but also on our entire supply chain. Our decisions impact them not only financially but also have environmental and social effects.

This year we continued to implement our new Code of Conduct for suppliers, to strengthen our cybersecurity with revamped training, and to engage our stakeholders in multiple ways. We also celebrated our first-ever Global Sustainability Week across our network. In communities big and small, our business units and team members contributed to local causes and activities that seek to make a meaningful difference in people's lives.

Key Solutions

- ✓ Code of Conduct
- ✓ Sustainability requirements for procurement
- ✓ Cybersecurity training
- ✓ Global Sustainability Week
- ✓ Support for community organizations

Our Communities

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

We believe in the importance of building strong communities. Around the globe, our stores contribute to local organizations and non-profits in multiple ways, through donations, team member volunteering, and participation in local events. Below are just a few of the initiatives that took place in 2025.

Community Investment

Supporting Children and Youth

Throughout our business, we have a long-standing commitment to help vulnerable children and young people in our communities.

This year, we were proud to partner with Loto-Québec’s Détaillants de Coeur program to support two essential causes: Opération Enfant Soleil and the Breakfast Club of Canada. Through this initiative, we have provided financial contributions to these two organizations, which play a crucial role in children’s well-being. Opération Enfant Soleil funds the purchase of specialized medical equipment to improve healthcare for young patients, while the Breakfast Club of Canada ensures that thousands of children receive a nutritious meal every morning, helping them learn and grow.

In Denmark, we have partnered with Børns Vilkår and BørneTelefonen, raising more than DKK 6 million (\$912,000) together with our customers for their help line which offers free and anonymous counseling to children. The donations have enabled BørneTelefonen to extend its opening hours to 24 hours a day and to offer counselling to more children and young people.





In the U.S., our BRAVE business resource group proudly partnered with Pepsi’s Rolling Remembrance to honour our military communities and their families. As part of this meaningful collaboration, we hosted a special Fuel Day across the U.S., offering customers discounted fuel and donating a portion of the profits to *Children of Fallen Patriots*, an organization that provides scholarships to children who lost a parent in the line of duty. We donated \$313,484 this year—fueling over 50 years of college for Fallen Patriots Scholars and helping pave the way to a brighter future for the children of our fallen heroes.

In Norway, we raised 1.213 million NOK (\$117,623) for Youth Mental Health and their online chat service, which supports young adults struggling with issues such as depression, anxiety, loneliness, stress and suicidal thoughts. Over the years, with Circle K’s help, the organization has grown from 15 volunteers to 200 volunteers, including some Circle K team members, providing over 7,000 chats each year. In Sweden, our Workout activity raised 218,000 SEK (\$22,680) for BRIS, a leading children’s rights organization that offers a children’s help line as well as in-person consultations.

In the Netherlands, multiple fundraising activities throughout the year allowed us to donate €36,000 (\$41,000) to the Opkikker Foundation, which aims to provide relaxation for families with a chronically ill child.

In Poland, we were proud to donate €35,000 (\$40,000) to the Empowering Children Foundation, which works to prevent screen/gaming/net addiction in children. In addition to raising funds through our annual CSR (Corporate Social Responsibility) & Coffee campaign, we donate 10% profit from coffee sales with the EXTRA card.



Community Engagement

Doing the Right Thing in Our Communities

Many of our business units around the world have partnerships with local food banks or programs to donate food to charities that serve people in need.

In the U.S., during the holiday season, Circle K once again partnered with Feeding America to donate over 1.4 million sandwiches, burgers and burritos among other items to affiliated food banks and food pantries.

In Denmark, we continued our partnership with the Danish Food Bank. Because transporting large amounts of food to 370 recipients, including aid organizations, involves driving long distances, we renewed our discount agreement on fuel for their refrigerated trucks. This means that we pay half of their fuel costs up to a maximum of DKK 300,000 (\$45,600). We also provided the food bank's 200 volunteers with thermo cups which they can fill up with free coffee at all our mobility locations when delivering surplus food to recipients.

As well, our ever-expanding partnership with "Too Good To Go" enables customers to purchase surprise bags, saving good food from going to waste, at half of the original price or less. (See "Reducing Food Waste" in the Planet section of this report for details.)

In Germany, we financially supported the crisis intervention team of the German Red Cross. This dedicated team supports people in acute crisis situations, such as after traumatic experiences or sudden deaths. The team of 60 volunteers was called out over 600 times last year. They arrive quickly on the scene and provide emotional first aid to those affected, helping them to process their feelings and make sense of the incomprehensible.

As a company with a global presence, we understand that human trafficking is a world-wide problem, with 49.6 million people in modern slavery today. According to United Nations Sustainable Development Goals reporting, 71% of human trafficking victims are women and children, and many visit convenience stores. We have partnered with U.S. anti-trafficking nonprofit In Our Backyard to offer a lifeline to victims by posting the National Human Trafficking Hotline number in all Circle K restrooms in our U.S. stores. This raises awareness, opens a pathway to freedom for victims, and helps bring traffickers to justice.



Breaking the Cycle of Poverty

During the holiday season, the Centraide/United Way campaign is a tradition for teams in Eastern Canada, Laval Service Centre and Laval Distribution Centre. Once again, this year, a series of inspiring activities were deployed, rallying team members and customers together in a spirit of solidarity. In Quebec, Centraide/United Way plays a crucial role in supporting more than 860 organizations and community projects across the province. Their mission is to break the cycle of poverty and improve the living conditions of vulnerable people. Combining donations collected during the activities, corporate donations and contributions from major donors, this year's campaign raised over CAN\$350,000 (\$253,000).



Providing Age-Restricted Products

As a responsible retailer, we understand the importance of ensuring the safe distribution of age-restricted products. Our team members are fully trained to ensure that we always comply with local regulations in our day-today activities. Across our network, we review our policies and monitor our operations regularly to make sure we are doing our part to keep our customers, their children, and our communities safe.

Responding to Emergencies

In most areas where we operate, our stores are designated as critical infrastructure to serve our communities. We provide essential services needed for our societies to work and are committed to supporting our communities wherever we can. We have emergency preparedness and response plans and extensive training programs to ensure that our team members are equipped to deal with any event—particularly in regions prone to extreme weather.

Last summer, Hurricane Beryl made landfall in Texas as a Category 1 storm, bringing heavy wind, rains and flooding to the region and impacting more than 180 of our stores in Houston and surrounding areas. Our Texas business unit support team met regularly to manage the emergency response. Team members executed our storm preparedness plans with excellence, prioritizing the safety of our teams and properties as we rallied together to be there for our communities when they needed us most.

Hurricane Helene, a Category 4 hurricane, came ashore in Florida in September, devastating communities from the Florida Gulf Coast to the mountains of Western North Carolina, destroying vital infrastructure and claiming the lives of at least 230 people. It is considered the U.S.'s second deadliest hurricane in the last 50 years. In the immediate aftermath, 450 of our stores were closed, mostly due to power outages. Incredibly, under the most difficult of conditions, our teams were able to reopen 250 of those locations by the next day, ready to support our communities.

In January 2025, wildfires ravaged the Los Angeles area in southern California for three weeks, resulting in extensive and heartbreaking destruction, and at least 29 deaths. Hundreds of thousands of residents were forced to evacuate, marking this disaster as one of the most severe in California's history. With more than 45 stores in the Los Angeles area, our West Coast business unit focused on ensuring that our people were safe and our properties secure. One fuel terminal was shut down due to power concerns, and our fuel supply and logistics teams worked to source from backup terminals in the region to keep our stores and wholesale customers stocked where it was safe to operate.



Our team remained vigilant to keep everyone safe over the weeks by tracking the percent containment of the fires and road closures, alerting team leaders of the severity and threat at specific sites and staying aware of any changes in evacuation order status from officials, with the ultimate goal of ensuring our employees' safety until the wildfires were contained.

Nadia Hasan
Fuel Analyst West Coast





Afterwards, we supported local disaster relief efforts by presenting the American Red Cross with a \$100,000 donation to support relief and recovery efforts for affected communities. The funds were raised through a Fuel Day Pop-Up in the West Coast business unit. More than 240 locations across California, Oregon and Washington participated. Circle K has been a long-time partner of the Red Cross and is deeply committed to supporting communities in need. As part of our efforts

to make customers' lives in affected areas a little easier, these business units also rallied together to support the L.A. Marathon, a signature wintertime event.

Conversely, an extraordinary winter storm swept across the Southern U.S., bringing record-breaking snowfall and plunging temperatures to areas of the country where such conditions are virtually unheard of. Our Gulf Coast business unit is always ready for extreme weather, but snow presented some unique challenges, with hundreds of miles of bridges and highways shut down. Our teams managed to work around the closures, putting team members up in hotel rooms near stores and ensuring shelves, coolers and storage tanks were well stocked for our customers.

Our Suppliers

Collaborate to promote environmentally and socially responsible procurement practices.

Responsible Procurement

As a responsible retailer operating across 29 countries, the decisions we make in our procurement processes can have a considerable impact on helping to build a more sustainable supply chain.

We hold our suppliers to high standards and expect them to conduct business in a manner that aligns with our values and corporate governance. To this end, we have introduced a Supplier Code of Conduct into these relationships. Applying to all our suppliers, vendors, service providers, agents, brokers and manufacturers, this Code of Conduct includes aspects such as compliance with applicable laws and legal requirements, ethical business practices, ethical employment standards and human rights, environment and sustainability.

This past year, all procurement managers were trained to include this code in newly signed contracts. We also tracked sustainability key performance indicators based on suppliers' answers to questionnaires.



Our Governance

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

Corporate Governance







Governance Structure

Our governance structure ensures that sustainability is integrated at all levels of responsibilities and decision-making across our organization. As part of our 10 for the Win strategy, being a responsible retailer is a foundational building block for our success—further embedding sustainability as a lens into our business.



Stakeholder Engagement

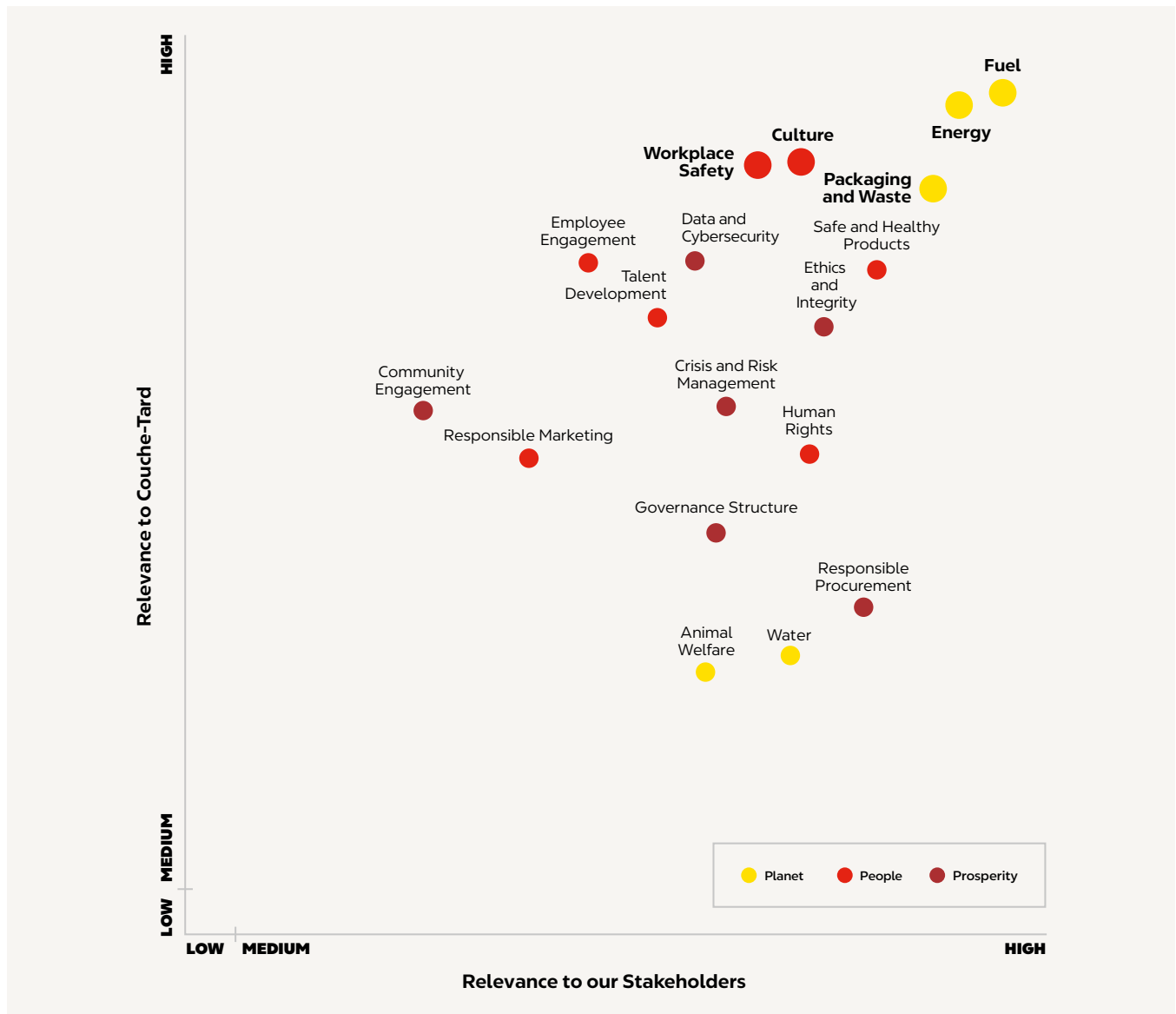
As a responsible retailer, what matters to our stakeholders—customers, employees, suppliers, NGOs, communities, governments, and investors—matters to us. We engage in ongoing dialogue to better understand their priorities regarding environmental, social, and governance issues and find innovative ways to grow.

| | Preferences and Expectations | Engagement Approach | Additional Highlights |
|---|--|---|--|
|  Customers | Look to companies to offer sustainable products/ services so they can make easier and better choices | Monthly customer surveys, focus groups, daily interactions, customer chatbots Kay and Helene | Expanded partnership with Too Good To Go, providing customers with food at a great price while avoiding food waste. |
|  Employees | Prefer to work for companies that proactively address sustainability issues and build an inclusive and equitable culture | Employee surveys, on-the-job coaching and training, intranet, performance reviews | Won Gallup Exceptional Workplace Award for the 4 th year in a row |
|  Suppliers | Face their own set of sustainability-related requirements and expect partners to support | Service agreements, meetings, conferences | Implemented a Supplier Code of Conduct |
|  NGOs | Encourage corporate participation in multi-stakeholder dialogue to advance the sustainability agenda | Industry associations, conferences, roundtables, consultations, and intergovernmental organizations | Member of the eFuel Alliance In Denmark, we engaged in public debate on sustainability at a yearly gathering for politicians, NGOs and the public |
|  Communities and Governments | Expect strong ethical conduct, strong stewardship practices, and investment in local initiatives to improve society | Local charities, consultations, municipal, regional and national authorities including chambers of commerce | In Canada, Couche Tard contributed to raising CAN\$915,000 (\$663,269) for La Maison de la Sérénité, a non-profit that provides compassionate end-of-life care for individuals |
|  Investors | Increasingly focused on strong management of ESG-related risks and transparency | Annual Shareholders Meeting, investor roadshows, calls and emails, quarterly earnings calls | Received Best in Sector: Consumer Staples award at the 2025 IR Impact Awards |

Sustainability Materiality Matrix

As a leading convenience and mobility provider operating around the globe, our business operations impact and are also influenced by several key sustainability topics. Our Sustainability Matrix reflects the most material issues for our company and our stakeholders from a risk perspective.

In 2025, once again, we revised and updated our sustainability matrix with an internal Executive Leadership analysis. We also began the process of conducting our first Double Materiality Assessment, which involves assessing how our company’s business activities impact our climate and society, as well as how the climate and society impacts our company. This is a critical element of the Corporate Sustainability Reporting Directive (CSRD), which has emerged as a fundamental framework that demands increased transparency and accountability from businesses and aims at driving sustainable change across the EU.





Engaging with Investors

ACT was honoured with the Best in Sector: Consumer Staples award at the 2025 IR Impact Awards in Toronto, Canada. This award celebrates excellence in investor relations, and our win is a testament to the strength of our One Team approach. It highlights our ongoing efforts to build strong relationships with our shareholders and to showcase ACT's vision, growth, and resilience on the global stage.



Ethics and Compliance

Code of Conduct

We strive to conduct our business to the highest standards of ethics and transparency. This is anchored in our Code of Conduct. All team members, partners, and Board members are required to sign and abide by these principles and complete training on ethical conduct. Our day-to-day actions are guided by our Light of Day policy, acknowledged each year by all employees, which emphasizes treating everyone with respect. Stakeholders are encouraged to disclose any concerns relating to ethical misconduct through our anonymous ACT Hotline.



Fighting Forced Labour

In Canada, new modern slavery reporting legislation, the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, came into force on January 1, 2024. Last year we submitted a report outlining the measures taken by the ACT Group to prevent and mitigate the risk of forced labour or child labour being used at any step of the production of goods sold as part of our retail and fuel activities in Canada or elsewhere or of goods imported into Canada by the ACT Group. These measures include the launch of our Supplier Code of Conduct and a benchmarking exercise across our operating geographies to identify current practices within the ACT Group with respect to supplier onboarding due diligence, including know-your-client processes, risk mapping, supplier questionnaires and supplier communications.

A number of other regions already have similar legislation in place, with which we comply and fulfil all our obligations. For example, in Germany, the *Act on Corporate Due Diligence Obligations in Supply Chains*, in effect since 2023, regulates the responsibility of German enterprises to respect human rights in global supply chains, which includes protection against child labour, the right to fair wages, as well as environmental protection. Since 2022, Norway's *Transparency Act* mandates firms to account for the human rights and fair labour practices in their entire value chain. In the U.S., California's *Transparency in Supply Chains Act*, in effect since 2012, requires that large retailers provide consumers with information regarding their efforts to eradicate slavery and human trafficking from their supply chains.



Strengthening Cybersecurity

We continually invest in cybersecurity to keep our data safe and to protect our people and our customers. We have a dedicated IT security team, as well as systems and programs to ensure security across the organization. In 2025, all team members completed updated mandatory cybersecurity training. As well, during our annual Cybersecurity Awareness campaign, we host a variety of activities to promote cyber-secure practices and behaviours within the organization.



Global Sustainability Week

In 2025, we celebrated our first-ever Sustainability Week across our global network. Building on the success of our European Sustainability Day held in 2022, we wanted to expand the opportunity to the rest of our organization. Teams in our business units took part in a variety of activities designed to drive awareness, education, and engagement around our commitments as a Responsible Retailer to *Do the Right Thing* for our planet, people and communities. Activities included garbage clean-up at parks, collection of sanitary products for women and babies, a composting initiative, a second-hand market, a sustainability virtual scavenger hunt, and more.



Scope of the Report

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

This is our seventh sustainability report, covering fiscal year 2025. It represents yet another significant step toward greater transparency as we strive to be open about current challenges, opportunities, and future aspirations.

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

Standards

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

Third Party Assurance

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

Feedback and Comments

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



| Climate-Related Disclosures

We recognize that climate change presents a series of physical and transition risks that pose various challenges to our business strategy and continuity. However, we also understand that with these risks come new opportunities to innovate and do things differently.

As part of our journey this year, and as we are getting closer to our calendar 2025 goals, we have continued to invest in our ambition to reduce our own emissions as well as to support our customers in moving toward a lower carbon emissions environment.

Our climate-related financial disclosures ambition continues to align toward the disclosure standards set by the International Accounting Standards Board (IASB), and more specifically, IFRS S2. Every year, we continue to enhance our disclosures and strengthen our business strategy. In this year's report, we continue to improve our precision on our material sources of Scope 1 and 2 emissions. Regarding our disclosure of Scope 3 emissions, we disclosed last year our most material sources and we continue to add to our inventory toward mandatory disclosure regulatory requirements.

We also added a clear tracking of our climate-related goals as part of our data table, allowing for a quick and clear view of our progress toward our calendar 2025 goals.

Over the coming years, we will keep improving our collection and disclosure of data in order to meet our various regulatory obligations, in all of our jurisdictions. Similar to prior years, we will continue to integrate our learnings in our strategic planning processes to enhance our climate strategy.

Governance

Board of Directors and Committees

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

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

We regularly assess Board composition to ensure that our Board of Directors is well-equipped to understand and oversee climate-related matters, including the transition to a lower carbon economy. Currently, all of the 16 members of our Board of Directors have skills and experience in environmental, social and governance matters.

Our Human Resources and Corporate Governance Committee ("HR&CG"), composed of Board members, helps the Board fulfill its responsibilities related to the company's sustainability strategy and climate-related issues. More specifically, the charter of the HR&CG states that this committee assumes duties and responsibilities related to Environmental, Social and Corporate Governance, including policies, goals, and targets on climate risks and opportunities.



As part of this mandate, the HR&CG reviews and advises the Board on key items for approval, including ACT's climate-related commitments and sustainability report. The HR&CG also informs the Board of ACT's progress on any externally facing sustainability-related commitments and/or targets, including those related to climate change. The HR&CG also meets quarterly to review Executive Sponsors progress on our climate-related goals and proposals, and updates to our strategy.

The Audit Committee, also composed of Board members, helps the Board to fulfill its oversight and supervision of environmental, social and governance financial reporting, in particular by reviewing and considering the scope of disclosures based on standards from the IFRS Foundation as they relate to climate reporting, as specified in the Audit Committee's charter.

This Climate-Related Disclosure Report, including consolidated climate-related data, follows the same review and approval process as our financial statements, which includes a review and recommendation for approval by the Audit Committee, as recommended by the IFRS S2 Climate-related Disclosure standards.

Management Team

Sustainability is integrated within our business strategy and foundation as a critical lens, rather than as a stand-alone program. Our Executive Leadership Team, which is comprised of executives and senior VPs, is collectively responsible for assessing corporate performance against our sustainability priorities, which include climate risks and opportunities, and their integration within our overarching business strategy. Our Chief Executive Officer (“CEO”) acts as a conduit of information between our Executive Leadership Team and/or Sustainability Steering Committee (see below) and the Board and holds ultimate responsibility for the implementation of Board-approved climate change strategies and commitments. Our CEO is responsible for appointing a Chief People Officer (“CPO”) to lead our sustainability strategy, ensure our climate-related commitments and goals are met, and provide oversight on sustainability-related disclosures, including climate disclosures. A significant portion of our Executive Leadership Team convenes regularly with a focus on sustainability. This group of ten executives, including our CEO and our Chief Financial Officer (“CFO”), and chaired by our CPO, is referred to as the Sustainability Steering Committee. They meet quarterly to discuss emerging risks, monitor known risks, and determine whether action plans need to be modified. The potential impacts of climate change are overseen by this team, ensuring all efforts are coordinated, communicated, and considered during strategic discussions. The Sustainability Steering Committee also provides accountability for the progress of our Executive Sponsors.

All Executive Sponsors are members of our Executive Leadership Team and the Sustainability Steering Committee. Their sponsorship correlates with the business area they are responsible for, ensuring competency and intimate knowledge of the solutions. Executive Sponsors responsible for the initiatives related to climate change include:

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

Aaron Brooks, Senior Vice President, Development – Operational Carbon Emission Executive Sponsor

Mathieu Bolte, Senior Vice President, Finance – Reporting Requirements Sponsor

The Chair of the Committee reports to the HR&CG on a quarterly basis, and each sponsor, or one of their representatives, reports to the HR&CG at least on an annual basis.



Strategy

To stay true to our vision to become the world's preferred destination for convenience and mobility, we need to identify and understand how climate-related physical and transition risks may impact our business in the future. This will enable us to better prepare and capitalize on any opportunities that may arise, ensuring we continue to make our customers’ lives a little easier every day for years to come.



Our Board of Directors' Oversight of Climate-Related Risks and Opportunities

We recognize that climate change is a global issue that presents both a risk and an opportunity for our business. The company's most recent five-year strategy has positioned our climate-related commitments as foundational to our success as a "Responsible Retailer," demonstrating our continued engagement.

Given that our operations are in the convenience and mobility space, we believe it is critical to assess and manage climate-related risks and opportunities to support the achievement of our short, medium, and long-term strategic priorities, as well as to meet shareholders' and stakeholders' expectations.

Our Climate Scenario Analysis Exercise

We believe that liquid road transportation fossil fuel will be required for some time, even as our economy moves toward lower carbon emissions. This is further supported by the three scenarios explored as part of our climate scenario analysis, where the pace and scale of the energy transition differs by each scenario. We know that demand for traditional fuel products will be affected as vehicle efficiency continues to improve and electric vehicles (EVs)

become more widespread, while demand for EV charging and lower carbon liquid fuels will increase. We have been exploring various business opportunities to navigate this transition period, including an increased offering of electric vehicle charging, lower-carbon fuels, and a diversification of our service offerings to attract and retain customers. We see several business opportunities related to building out our network of EV charging and quick-charging points for passenger vehicles across Europe and North America, as well as charging points for electric trucks, while simultaneously increasing our sustainable fuels offering. Furthermore, we believe opportunities also exist to enhance our biofuels offerings, including the heavy-duty trucking sector, which is expected to electrify and diversify its energy sources at a slower rate than passenger vehicles.

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

Diving into Our Climate Scenarios

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

| ACT's climate scenarios | IPCC reference scenario | IEA reference scenario | Global Demand in liquid road transport fuels | Demand for liquid biofuels | Passenger EV sales | Heavy-duty transport vehicle sales |
|----------------------------|-------------------------|----------------------------|--|----------------------------|--------------------|------------------------------------|
| Very low GHG emissions | SSP1-1.9 | Net Zero Emissions by 2050 | -39.2 mb/d | plus 3.5 mb/d | plus 90% | 35% |
| Intermediate GHG emissions | SSP2-4.5 | Announced Pledges Scenario | -23.2 mb/d | plus 7 mb/d | plus 26% | 8% |
| Very high GHG emissions | SSP5-8.5 | Stated Policies Scenario | -1.5 mb/d | plus 3.1 mb/d | plus 16% | 5% |

Through a series of workshops with cross-representation from our organization, we sought to understand how climate risks and opportunities might evolve over time (i.e., 2030 and 2050), and the resulting implications for business planning and risk management. This qualitative process provided reflection, discussion, and analysis regarding existing and future-looking climate risks and opportunities, within the boundaries of each scenario. To ensure that our scenarios analysis was thorough, our workshops involved a wide range of participants from our most material locations, the United States, Europe and Canada, as well as from our various activity streams, including Merchandising, Mobility and Finance.

Our initial scenario analysis was performed in 2023 and, since then, is reviewed on an annual basis. It is based on current, publicly available information, as described below, and is expected to evolve over time to capture relevant, up-to-date data and in alignment with our Enterprise Risk Management process, we continue to monitor it to ensure that all new or updated risks are properly reflected. This year's review did not lead to material changes compared with our prior year's assessment considering the absence of significant climate-related changes in our industry over the recent year which would have impacted our analysis. We plan to continue to evolve our assessments over time, as policy and customer choices evolve.




Key Insights from Our Risk & Opportunity Analysis

The charts below outline the key findings from our risk and opportunity scenario analysis. This includes the potentially material risks and opportunities for our business, as well as how they may impact us in the future. The risk management section outlines how we respond to these risks and opportunities. We will continue to plan and strengthen this strategic response, supplemented by our forthcoming quantitative scenario analysis results.

During 2025, we continued the work to quantify the financial impact on our business of the transition risks and opportunities identified, focusing on our most material risks and opportunities. The quantification of the financial impact of those transition risks and opportunities is being performed using the same three scenarios and the same timeframe as our aforementioned scenario analysis.

In 2025, we also started our double materiality assessment exercise, working toward readiness of future disclosure requirements. Through this work, we reached out to many internal stakeholders, which allowed us to confirm the preliminary alignment with our various climate-related risks and opportunities described below.

As we evolve in our sustainability journey, we will continue to work on assessing the impact of the transition, chronic and acute physical risks and opportunities on our business.

| Risk Category | Description | Potential financial impact |
|---|--|--|
| Transition Risk – Market, Policy & Legal |  <p>Reduced demand for liquid fuel</p> <p>Global demand for road transportation fuel could decline, driven by regulations (e.g., vehicle energy efficiency standards, bans or reductions in manufacturing limits for internal combustion engine vehicles, mandatory carbon pricing schemes), an uptake in passenger EVs, and changing consumer behaviours (i.e., customer preferences, impact of rising gas prices, road pricing mechanisms, and hybrid models). These reductions may be partly offset by increased global demand for transportation.</p> | <p>Decrease in revenues from declining fuel sales and increased competition between fuel peers in a constricting market</p> <p>Decrease in revenues for merchandise sales from declining foot traffic in stores</p> |
| Transition Risk – Technology |  <p>Increased demand for EV charging infrastructure</p> <p>Consumer confidence in passenger EV technology could rise sharply, requiring a rapid scaling up of EV charging infrastructure networks to meet market demand.</p> <p>In conjunction with increased demand for EV charging infrastructure is a rapidly evolving and unpredictable technology environment which ACT may need to adapt to swiftly.</p> | <p>Increase in capital investments from addition of EV charging infrastructure</p> <p>Increase in revenues from new EV customer base</p> <p>Decrease in asset or enterprise value if innovation outpaces capacity to adapt</p> |
| Transition Opportunity – Products and Services |  <p>Biofuel outlook for heavy-duty transport</p> <p>Slow electrification or development of economically comparable low-carbon alternatives for heavy-duty transport could mean a continued reliance on internal combustion engines for road freight. Biofuels are considered the most viable low-carbon solutions currently available for heavy-duty transport and could see an uptick in demand, particularly in long distance freight trucking.</p> | <p>Increase in revenues through raised business focus on the needs of heavy-duty transport</p> <p>Increased revenues from higher demand for biofuel blending in heavy-duty transport</p> |

| Risk Category | Description | Potential financial impact | |
|---|---|--|---|
| Physical Risks - Chronic |  <p>Supply chain delays, shortages, disruptions, and/or pricing volatility</p> | <p>Long-term shifts in seasonal precipitation patterns may affect crop growing seasons, while rising temperatures may surpass crops' climatic thresholds and/or create unfavourable growing conditions due to changes in freeze thaw cycles. This could impact agricultural yields for certain crops, increasing competition for resources.</p> | <p>Increased cost of sales to secure products</p> |
| | | <p>Rising sea levels may disrupt coastal and offshore fuel production and refining activities and could lead to the potential early retirement of coastal refineries and offshore oil platforms, ultimately impacting fuel supplies. Reduced oil production and refining capacity may cause price spikes regionally and nationally from actual and anticipated fuel shortages, with repercussions on procurement strategies and demand for liquid fuel products.</p> | <p>Increased cost of sales to secure products</p> |
| | | <p>Rising sea levels may reduce soil stability under road transportation networks and erode transportation routes, causing fuel and merchandise delays.</p> | <p>Increased operating expenses due to road closures, transport detours, or port relocations</p> <p>Decreased revenues if shipments are delayed</p> |
| |  <p>Costly cleanups and equipment/ infrastructure repairs, and revenue loss from potential store closures</p> | <p>More frequent and severe extreme high-water-level events from storm surges, waves, and high tides, superimposed onto rising sea levels, may inundate coastlines, cause coastal erosion, and create an accumulation of debris, further weakening soil structures and building foundations.</p> | <p>Increased repair costs and/ or capital investments for rebuilds</p> <p>Decreased revenues from potential store closures for the duration of repairs</p> <p>Decreased revenues from permanent store closures</p> <p>Increased capital investments for relocation</p> |
| | |  <p>Supply chain delays, shortages, disruptions, and/or pricing volatility</p> | <p>More frequent and severe acute events including hurricanes, flooding, etc., may damage production facilities, including oil refineries, reduce supplier production efficiencies, and create uncertainty around the time required to return to full operational capacity. Increased extreme heatwaves may reduce supplier production efficiencies through labour shortages and/or additional wear and tear on supply lines.</p> |
| <p>More frequent and severe acute events may cause road and railway washouts, damage bridges, and increase debris accumulation, making transportation routes impassable. Increased frequency and severity of wildfires may threaten road and rail transportation networks directly or cause road closures due to fire threat and/or reduced visibility.</p> | | | <p>Increased operating expenses due to road closures, transport detours, or port relocations</p> <p>Decreased revenues if shipments are delayed</p> |
| Physical Risks - Acute |  <p>Costly cleanups and equipment/ infrastructure repairs, and revenue loss from potential store closures</p> | <p>Acute events may cause extensive structural damage to facilities. Damages incurred could also result in temporary store closures for the duration of cleanups/ repairs/ rebuilds. A projected Northward shift in tropical storm tracks could cause regions not previously at risk to become increasingly exposed to tropical storms in the future.</p> | <p>Increased repair expenses and/or capital investments for rebuilds</p> <p>Decreased revenues from potential store closures for the duration of repairs</p> |
| |  <p>Costly environmental remediation/ fuel and chemical cleanup</p> | <p>Hurricanes may impact car washes, tanker trucks, or fuel terminals creating chemical or fuel spills that are costly to remediate.</p> | <p>Decreased revenues from potential store closures for the duration of repairs or remediation</p> <p>Increased expenses for environmental remediation activities</p> <p>Increased reputational damage if environmental releases are not appropriately handled</p> |

Risk Management

Risk Management Process

The overarching Enterprise Risk Management (ERM) framework changed slightly this year but, we have continued to evolve in identifying and integrating climate risk, at all stages of our ERM process, supported by findings from our climate scenario analysis. The impacts of climate changes on our industry, continues to be a priority risk following the latest iteration of our ERM process. Our top 10 business risks include decline in fuel demand from more efficient engines and transition to EV. Impacts from physical and transition climate change elements are embedded as contributors to many identified risks for our organization, and where relevant, we have risk response plans to address those risks, some of which are described above.

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



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

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

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

Risk Management Response

Investing to Support the Decarbonization of the Planet

As discussed, we have committed to invest in renewable projects, including adding dispensers with better CO2 emission performance than standards for gasoline and diesel across our network to increase the accessibility of renewable energy for our customers.

In 2025, we invested \$218 million in renewable projects, including the addition of dispensers to our network. These investments bring our total investment since 2020 to \$640 million and we now have over 4,000 pumps with renewable alternative fuel and approximately 3,300 charge points for electric vehicles, reaching an important portion of our fuel and energy calendar 2025 goal earlier than announced.

Enhancing Our Energy Management

We are continuously working to reduce our own operational greenhouse gas (“GHG”) emissions through improved energy management at our facilities.

In addition, we are continuing to roll out many energy-reducing projects globally, such as our investments in solar panels, HVAC upgrades, and energy-efficiency technologies, along with our Virtual Power Purchases Arrangement (“VPPA”) in Ireland; these are all contributing to lower our carbon emissions related to energy consumption. Ongoing analyses will continue to help us determine future actions and prioritize investments to help us reduce our load on local electricity grids and reduce costs.

Understanding Physical Climate Change Impacts

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

Collaborating with Suppliers to Minimize Supply Chain Delays and Disruptions

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

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

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

Metrics and Targets

Our Climate Goals

As an organization, we continue to evolve in our sustainability journey and try to adapt to our environment, including expectations from our clients, employees, investors and regulators. Last year, we decided to combine our climate-related calendar 2025 Fuel and Energy goals into an overall GHG goal as well as making a commitment to invest in projects that will support our customers to contribute to the decarbonization of the planet. This acknowledges the role customers and governments play in creating change, focuses investments and internal resources on solutions where we can have a direct impact and that are within our direct control, and provides a single framework on GHG emissions reduction rather than considering contributing factors only.

This combined goal also retains our focus on energy consumption, a key handle for GHG emissions within our control. Our updated goals are straightforward: to commercialize sustainable fuel offers to our customers that are available to us as a retailer, to remain competitive, and to make a meaningful difference where we have control in reducing GHG emissions.

Fuel and Energy Calendar 2025 Goals

- ✓ **50% reduction equivalent from 2020 baseline in net Scope 1 and 2 emissions from energy consumption.**
- ✓ **Investment of \$600 million, between 2020 and 2025, in renewable projects supporting our Scope 1 and 2 emissions goal, and resulting in 4,300 dispensers* across our network by 2025.**

At the end of Fiscal 2025, our reduction equivalent from 2020 baseline in net Scope 1 and 2 emissions from energy consumption was 21%. With the impact of our various ongoing initiatives, such as the continued deployment of our energy efficiency technologies and the upgrade of HVAC systems in the recent years, as well as with the use of Power Purchase Agreements, we expect that Scope 1 and 2 emissions will continue to decrease over the coming months and years.

We are pleased to state that we have already reached and surpassed our second goal of 4,300 renewable dispensers as we now have more than 4,000 pumps with renewable alternative fuel and approximately 3,300 charge points for electric vehicles, helping our customers to contribute to the decarbonization of the planet.

The investments required for the installation of those dispensers as well as for other renewable projects supporting our Scope 1 and 2 emissions reduction initiatives reached \$640 million, surpassing our calendar 2025 goal. Those investments were made for energy efficient upgrades in our stores, as well as EV chargers and Alternative fuel dispensers' installations, setting us on a path for future improvements towards 2030.

Our 2030 climate-related ambition is also two-sided with actions leading to investments in capital expenditures reaching \$1.0 billion, between 2020 and 2030. Those investments will continue to support our work to reduce the Scope 1 and 2 emissions from energy consumption, as well as to increase the accessibility of our global renewable energy dispensers*, for our customers, contributing to the global decarbonization of the planet. Our ambition remains to offer access to 10,000 of those dispensers* throughout our global network.

Please refer to the Governance section on page 36 for the approval process of our climate-related goals.

* Dispensers with better CO2 emission performance than standards for gasoline and diesel in each market. Examples: HVO100, E85, E15, EV charger, B100, ED85, CBG, LBG, Hydrogen, etc.

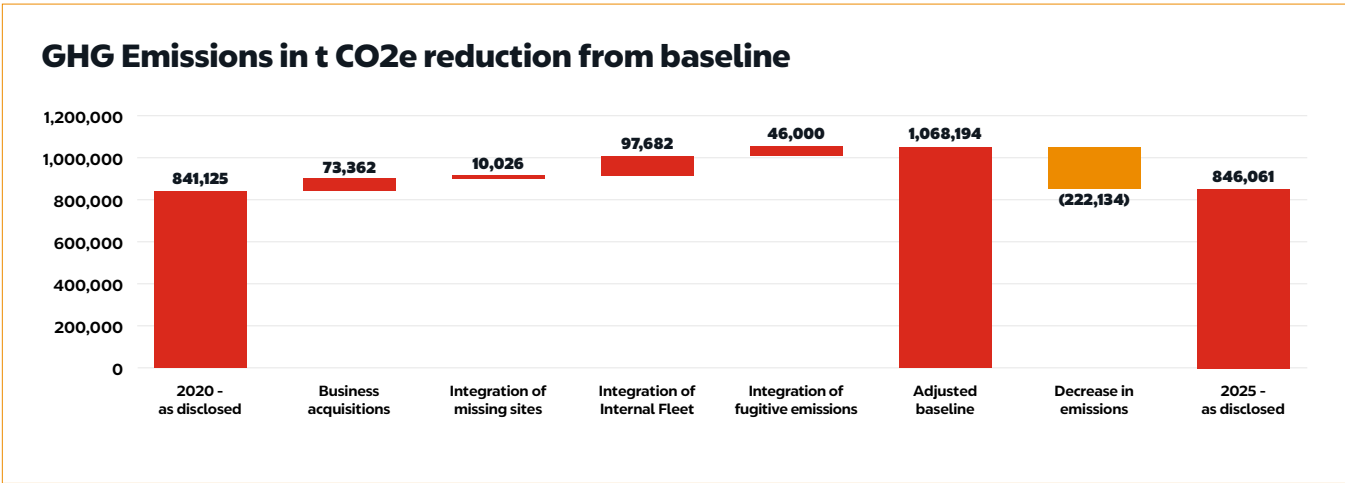
Scope 1 & 2 GHG Emissions

ACT's Scope 1 and 2 GHG emissions are calculated in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

Our 2025 report now includes the Scope 1 and 2 GHG emissions from the activities of certain retail European assets acquired from TotalEnergies SE on December 28, 2023 and January 3, 2024. Due to the timing and nature of this acquisition, those emissions were excluded from our reported data in 2024.

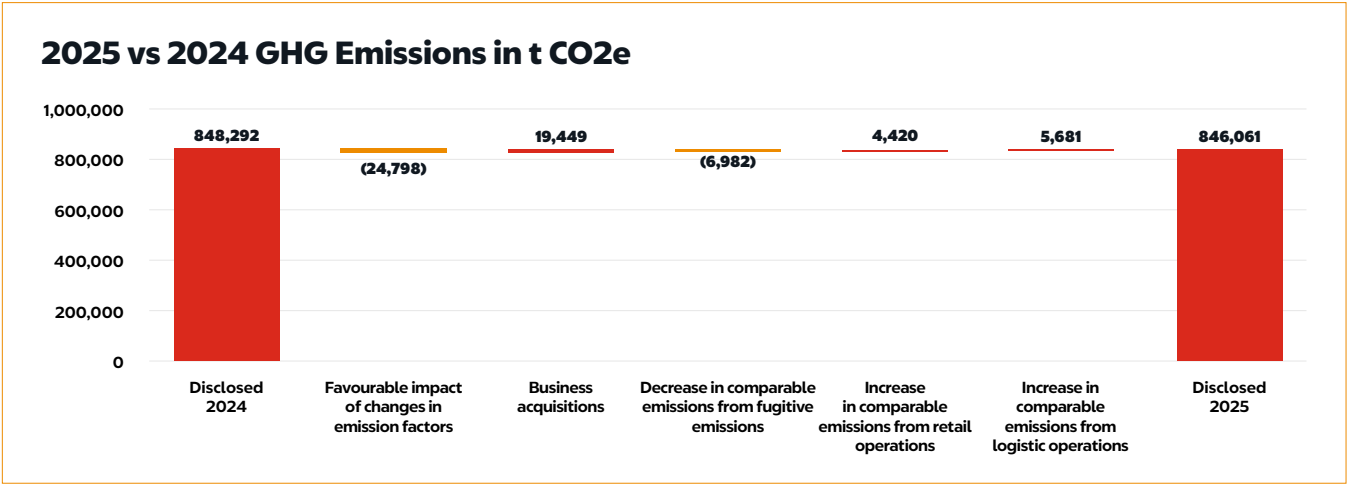
As of today, we do not expect that any of the other sources of Scope 1 and 2 GHG emissions not included in our current inventory would have a material impact on our total Scope 1 and 2 GHG emissions.

In alignment with our Scope 1 and 2 GHG emissions reduction goal, we also reviewed our baseline to integrate the impact of our major business acquisitions over the recent years, as well as the improvements we added to our Scope 1 and 2 emission's disclosure in recent years.



In 2025, our total Scope 1 and 2 GHG emissions were 846,061 metric tons (t) CO₂e, compared to 848,292 (t) CO₂e the previous year.

The decrease in 2025 is driven by the favourable impact from emission factors having a lower CO₂e content this year, including the impact from the use of our VPPA in Ireland, by the lower number of HVAC units replacements compared with the previous year as well as by the impact of our continuous initiatives to reduce our GHG emissions. These factors were partly offset by the impact from the integration of the emissions from major business acquisitions from 2024 and 2025 (including from the assets acquired from TotalEnergies SE), by the increased level of precision in the measurement of our fugitive emissions in Europe as more countries are now reporting those emissions, by colder temperatures in regions of North America where we use natural gas, as well as by the shift towards more internal logistics operations (previously performed by third parties, which is captured in Scope 3 emissions under standard definitions).



Scope 3 Emissions

During 2023, we completed a screening-level assessment to better understand our relevant Scope 3 emission categories, in line with the GHG Protocol Corporate Value Chain (Scope 3) Standard. Results from this screening exercise revealed that, in total, upstream emissions from purchased goods and services (more specifically fuel and merchandise) and downstream emissions from the use of sold products (fuel), were identified as material categories. We are however continuously working to improve our disclosed inventory of Scope 3 emissions.

Therefore, this report includes Scope 3 emissions for:

- Category 1** Purchased goods and services (fuel and merchandise only)

- Category 3** Fuel and energy activities (upstream emissions from electricity sold as well as for in-house fleet operations)

- Category 11** Use of sold products (fuel only)

In 2025, those emissions were 175,020,388 metric tons (t) CO₂e.

ACT's Scope 3 GHG emissions for categories disclosed are calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard.

In the coming years, we will continue to review and refine our measurements of Scope 3 emissions to include, where relevant and material, emissions from the other categories as well as to refine our emissions calculations. None of the other categories are currently included due to the complexity of obtaining data and the size of contributions.

Linked Compensation

Our executive compensation program includes base pay and variable pay, comprised of a Short-Term Incentive Program (STIP).

Our Executive Leadership Team's STIP compensation is linked to the achievement of our business goals and priorities. The STIP is an annual cash bonus based on the achievement of several factors, including corporate performance using a key financial measure as a common global Key Result Area (KRA), and individual performance based on the achievement of individual KRAs that are approved by the HR&CG Committee. In recent years, we have been working to strengthen the link between the compensation of our executives and our sustainability performance. To ensure that sustainability remains a key focus for our leadership team, we have included ESG goals in the determination of the individual performance-based awards for most of our executives. More specifically, for Fiscal 2025, seven executives' variable STIP compensation was linked to climate-related factors, for a portion ranging from 4% to 25% of their personal goals. By linking short-term executive compensation to climate-related goals, we are reinforcing ACT's commitment to supporting its customers and communities in the transition toward a lower carbon economy, as each of those executives responsible for specific climate-related areas cascade those KRAs through their organization, as relevant.

For details on our management's STIP program, please refer to our Management Proxy Circular available on our corporate website.

Data Table

The following reported data covers Fiscal 2025, from the period of April 29, 2024, to April 27, 2025. None of the data for Fiscal 2024 include our operations in our acquired retail European assets from TotalEnergies SE except for the Economic and Our Sites sections. The content in this data table includes the associated link to GRI Standards disclosure, as applicable. Please refer to the Carbon Data Methodology for more information on our GHG emissions.

| GRI STANDARDS | TOPIC | METRIC | FY25 (a) | FY24 (a) | FY23 (a) |
|------------------------------------|---|-----------------------------|-------------|-------------|-----------|
| ECONOMIC | | | | | |
| 201-1 | Revenues | In millions of U.S. dollars | 72,857 | 69,264 | 71,857 |
| 201-1 | Operating expenses (b) | In millions of U.S. dollars | 9,215 | 8,288 | 7,820 |
| 201-4 | Taxes paid to governments | In millions of U.S. dollars | 494 | 771 | 794 |
| OUR SITES | | | | | |
| 2-6 | Total sites (c) | Number | 10,487 | 10,445 | 9,983 |
| 2-6 | Total Canada sites | Number | 1,736 | 1,774 | 1,831 |
| 2-6 | Total US sites | Number | 5,866 | 5,831 | 5,717 |
| 2-6 | Total Europe and other regions sites | Number | 2,885 | 2,840 | 2,435 |
| PLANET | | | | | |
| ENERGY AND CARBON FOOTPRINT | | | | | |
| 305 | Total GHG emissions Scope 1 and 2 (d) | Metric tons (t) CO2e | 846,061 | 848,292 | 765,486 |
| | Total GHG emissions Scope 1 | Metric tons (t) CO2e | 175,302 | 173,458 | 121,557 |
| 305-1 | Direct GHG emissions – retail energy | Metric tons (t) CO2e | 29,548 | 29,441 | 31,055 |
| 305-1 | Direct GHG emissions in-house fleet energy | Metric tons (t) CO2e | 96,254 | 98,017 | 90,502 |
| 305-2 | Direct GHG emissions - fugitive emissions from refrigerants gas | Metric tons (t) CO2e | 49,500 | 46,000 | n/a |
| | Total GHG emissions Scope 2 | Metric tons (t) CO2e | 670,758 | 674,834 | 643,930 |
| 305-2 | Indirect GHG emissions - retail energy | Metric tons (t) CO2e | 670,758 | 674,834 | 643,930 |
| 305 | GHG emissions comparable basis (e) | Metric tons (t) CO2e | 851,410 | 848,292 | n/a |
| 305-4 | GHG intensity by site (f) | TCO2e per site | 67.3 | 70.4 | 68.5 |
| 305-4 | GHG reduction performance by site (f) | Percentage | (4.4%) | 2.7% | (15.9%) |
| 305-3 | Total GHG emissions Scope 3 | Metric tons (t) CO2e | 175,020,388 | 152,705,786 | n/a |
| 305-3 | Category 1: Purchased Goods and Services | Metric tons (t) CO2e | 42,753,499 | 37,486,276 | n/a |
| 305-3 | Category 1: Purchased Goods and Services - Fuel | Metric tons (t) CO2e | 38,415,757 | 32,846,005 | n/a |
| 305-3 | Category 1: Purchased Goods and Services - Merchandise | Metric tons (t) CO2e | 4,337,742 | 4,640,271 | n/a |
| 302-1 | Category 3 - Fuel and Energy-related activities | Metric tons (t) CO2e | 25,805 | n/a | n/a |
| 302-1 | Category 3 - Fuel and Energy-related activities - EV Charging | Metric tons (t) CO2e | 5,052 | n/a | n/a |
| 302-1 | Category 3 - Fuel and Energy-related activities - In-house fleet upstream emissions | Metric tons (t) CO2e | 20,753 | n/a | n/a |
| 305-3 | Category 11: Use of Sold Products | Metric tons (t) CO2e | 132,241,084 | 115,219,509 | n/a |
| 305-3 | Category 11: Use of Sold Products - Fuel | Metric tons (t) CO2e | 132,241,084 | 115,219,509 | n/a |
| 302-1 | Energy consumed within the organization | MWh | 2,801,487 | 2,701,245 | 2,648,834 |
| 302-1 | Energy consumed within the organization - direct | MWh | 535,648 | 510,719 | 496,524 |
| 302-1 | Direct energy - retail | MWh | 175,142 | 159,822 | 169,054 |
| 302-1 | Direct energy in-house fleet | MWh | 360,506 | 350,897 | 327,470 |
| 302-1 | Energy consumed within the organization - indirect | MWh | 2,265,839 | 2,190,526 | 2,152,310 |
| 302-1 | Indirect energy Electricity | MWh | 2,265,839 | 2,190,526 | 2,152,310 |
| 302-3 | Energy intensity by site (f) | MWh per site | 232.3 | 233.8 | 235 |
| 302-3 | Energy reduction performance by site (f) | Percentage | (0.6%) | (0.5%) | 4.6% |

| GRI STANDARDS | TOPIC | METRIC | FY25 (a) | FY24 (a) | FY23 (a) |
|---------------------------------|---|-----------------------------|----------|----------|----------|
| 302-2 | Number of EV Charger Points | Number | 3,316 | n/a | n/a |
| 302-1 | Number of Alternative Liquid Fuel Pumps | Number | 4,071 | n/a | n/a |
| 201-1 | Investments since 2020 in renewable projects | In millions of U.S. dollars | 640 | n/a | n/a |
| 201-1 | Annual investments in renewable projects | In millions of U.S. dollars | 218 | n/a | n/a |
| WATER CONSUMPTION (f) | | | | | |
| 303-3 | Water withdrawn (g) | Megalitres | 12,106 | 11,273 | 10,287 |
| 303-3 | Water intensity by site (g) | Megalitres per site | 1.9 | 1.7 | 1.6 |
| 303-3 | Water increase (reduction) intensity by site | Percentage | 9.5% | 4.7% | 9.7% |
| PEOPLE | | | | | |
| 2-7 | Total Employees (h) | Number | 99,782 | 97,289 | 96,566 |
| 2-7 | Total full-time employees | Number | 58,494 | 59,528 | 61,148 |
| 2-7 | Total part-time employees | Number | 41,288 | 37,761 | 35,418 |
| 2-7 | Total U.S. employees | Number | 66,327 | 67,740 | 65,939 |
| 2-7 | Total Canada employees | Number | 10,376 | 10,728 | 11,399 |
| 2-7 | Total Europe and other regions employees | Number | 23,079 | 18,821 | 19,228 |
| WORKPLACE SAFETY | | | | | |
| 403-9 | Fatalities (i) | Number | 1 | 3 | 0 |
| 403-9 | Rate of fatalities as a result of work-related injuries | Rate | 0.001 | 0.0044 | 0 |
| 403-9 | High consequence work-related injuries (j) | Number | 48 | 44 | 77 |
| 403-9 | Rate of high consequence work-related injuries (j) | Rate | 0.068 | 0.064 | 0.12 |
| 403-9 | Recordable work-related injuries (j) | Number | 1,623 | 1,698 | 1,906 |
| 403-9 | Rate of recordable work-related injuries (j) | Rate | 2.3 | 2.5 | 2.8 |
| NA | Robberies (k) | Number | 745 | 907 | 1,092 |
| CULTURE | | | | | |
| 405-1 | Total females (l) | Number | 55,975 | 55,077 | 55,399 |
| 405-1 | Total U.S. females | Number | 37,941 | 39,210 | 38,829 |
| 405-1 | Total Canada females | Number | 4,750 | 4,909 | 5,240 |
| 405-1 | Total Europe and other regions females | Number | 13,284 | 10,958 | 11,330 |
| 405-1 | Female % of total employees | Percentage | 56.1% | 56.6% | 57.4% |
| 405-1 | Female executive leadership | Percentage | 33.3% | 31.6% | 38.8% |
| 405-1 | Female total senior management | Percentage | 28.0% | 23.9% | 21.3% |
| 405-1 | Female management | Percentage | 62.1% | 62.0% | 61.9% |
| 405-1 | Female non-management | Percentage | 55.3% | 55.9% | 56.8% |
| 405-1 | Female directors and above | Percentage | 34.6% | 33.3% | 31.0% |
| EMPLOYEE ENGAGEMENT | | | | | |
| NA | Employees engaged | Percentage | 66.0% | 65.0% | 63.0% |
| NA | Employees responding to employee engagement survey | Percentage | 93.0% | 98.0% | 97.0% |
| PROSPERITY | | | | | |
| GOVERNANCE STRUCTURE (l) | | | | | |
| 2-9 | Board gender diversity | Percentage | 37.5% | 37.5% | 31.3% |
| 2-9 | Board gender diversity independent directors | Percentage | 44.4% | 44.4% | 44.4% |
| 2-9 | Board independence | Percentage | 56.3% | 56.3% | 56.3% |
| 2-9 | Board tenure years | Number | 12.3 | 11.3 | 13.2 |
| COMMUNITY ENGAGEMENT | | | | | |
| 413-1 | Business units with local community engagement programs | Percentage | 100% | 100% | 100% |

- a. Our reported data covers our latest fiscal year – April 29, 2024 to April 27, 2025 (referred to as Fiscal 2025). Please note that Fiscal 2023 included 53 weeks while Fiscal 2025 and Fiscal 2024 included 52 weeks.
- b. Operating expenses include operating, selling, administrative and general expenses, loss (gain) on disposal of property and equipment and other assets, as well as depreciation, amortization and impairment.
- c. Our reported sites cover the U.S., Canada, Europe and other regions where we have operational control with the authority to introduce and implement our operating policies. For more information, please refer to our Annual Information Forms located on our corporate website for our total sites. Following our assessment of control performed in Fiscal 2023, we removed the metrics from our Joint Ventures.
- d. Scope 1 and 2 GHG emissions disclosed in the data table are using the market-based approach as we include the indirect emissions from Ireland using the emission factor derived from our VPPA (starting in October 2024). The rest of our emissions are calculated using location-based factors. If we had disclosed all of our Scope 1 and 2 emissions using the location-based approach, Scope 1 and 2 emissions would have been 850,396 metric tons (t) CO₂e.
- e. In order to show comparable data across the periods, we excluded the emissions associated with major business acquisitions (including certain assets acquired from TotalEnergies SA) and of the change in the emission factors.
- f. The GHG emission intensity by site is based on the average U.S., Canada, Europe and other regions retail sites for which energy data is collected. An average of 10,387 sites were covered in Fiscal 2025, 9,931 sites in Fiscal 2024, and 9,842 in Fiscal 2023. Emissions from our terminals, internal logistic operations and fugitive emissions from cooling and refrigeration are not included in our intensity by site calculation.
- g. Water data only covers various sites in North America and Hong Kong. A total of 6,457 sites were covered in Fiscal 2025, 6,596 sites in Fiscal 2024, and 6,301 sites in Fiscal 2023.
- h. Employee numbers represent the U.S., Canada, Europe, and other regions.
- i. Fatalities are reported in accordance with legal requirements and definitions in each country where we operate.
- j. The rate of high consequences and recordable work-related injuries is based on 200,000 hours worked.
- k. Fiscal 2024 data exclude resistance robbery. Using the most recent methodology, the number of robberies reported would have been 1,060 for Fiscal 2023. These cases were based on our associates engaging in preventing shoplifting or other theft, rather than the traditionally understood robbery.
- l. In a few instances (less than 0.5%), gender information was not available in our systems and therefore estimations were made.
- m. For more information on governance data, please refer to our Management Proxy Circulars located on our corporate website.

Carbon Data Methodology

We aim to report our greenhouse gas emissions (“GHG”) in line with the GHG Protocol covering:

- Scope 1: Emissions directly from our own operations
- Scope 2: Indirect emissions from purchased electricity, steam or heating
- Scope 3: Indirect emissions from our upstream and downstream value chain.

We estimated carbon dioxide, methane, and nitrous oxide using emission factors from the Climate Registry Default Emission Factors and the European Environment Agency. We applied Global Warming Potentials from the IPCC Sixth Assessment Report.

Our environmental management data covering GHG emissions, energy and water are reported based on the operational control approach of the sites where we have the authority to introduce and implement our operating policies. We generally consider that we have operational control over our company-operated stores, but not over our dealer-operated stores. Unless we have operational control over our joint ventures, those activities are not included in our Scope 1 and 2 GHG emissions.

Our Scope 3 emissions disclosure for fiscal 2025 is limited to our more material emissions sources as well as to more easily accessible data.

Scope 1 and Scope 2 Data Methodology

Retail operations include emissions and energy consumed in our stores for all of our operations, with the exception of emissions from cooling and refrigerants gas, which are disclosed separately. In-house fleet operations include the emissions and energy consumed from our in-house fleets in the U.S. and in Europe.

Direct GHG Emissions

Direct GHG emissions and energy consumed include natural gas in North America and fuel used in our logistic internal fleet.

Direct GHG emissions for fugitive emissions from cooling and refrigeration for North America and Hong Kong operations are reported using an estimated number of eight cooling units (including fridges, freezers and air conditioning units) per store, as well as industry assumptions of leakage from operation emissions, and assembly and disposal emissions. We have used the carbon emission factor assuming R-134a refrigerant gas as it is the most used refrigerant in our industry. In 2025, our GHG emissions for fugitive emissions from cooling and refrigeration for our European operations were calculated based on each of the specific countries leakage rate collected for local regulatory reporting, while in 2024, it was estimated based on the leakage rate in Sweden as it was the only country where detailed data was readily available. The emission factors were obtained from the IPCC's Sixth Assessment Report (AR6).

Indirect GHG Emissions

Indirect GHG emissions and energy include electricity covering both renewable and non-renewable energy sources in North America and Europe and other regions. Our emission factors for electricity are primarily based on national or regional grid emission factors, reflecting the average carbon intensity of electricity generation in the respective countries. In cases where we have Power Purchase Agreements (PPAs) or Virtual Power Purchase Agreements (VPPAs), the emissions associated with the purchased electricity are aligned with the specific energy sources contracted under those agreements, rather than the national average. This approach ensures that our reported emissions accurately reflect the renewable or low-carbon energy contributions from these agreements.

Scope 3 data methodology

Category 1 : Purchased Goods and Services

Our Category 1 data covers upstream emissions from purchased goods and services (Merchandise and Fuel) for resale across our three regions. It does not cover emissions from goods and services not for resale.

Merchandise

We calculated the carbon emissions from data on cost of sales, excluding depreciation, amortization and impairment. We have used the emission factors for our main categories of products from DEFRA/BEI, EXIOBASE and EPA databases, adjusted for inflation and foreign exchange currencies. When emission factors for a specific country were not available, we used the closest geography.

Fuel

We calculated the carbon emissions from the volume of fuel we sell to customers, using emission factors for the different types of fuel we sell, including gasoline, diesel, biodiesel, HVO, gasoil, heating oil and aviation fuel.

For European countries, we use certified sustainability documentation associated with biofuel purchases, combined with RED II directive emission factors to calculate category 1 upstream emissions (we also report emissions from customer use of fuel in category 11).

For gasoline and diesel in the United States, we use the Argonne National Labs GREET Model emission factors for "average biofuel blend" which take into account the biofuel blended into gasoline and diesel. For gasoline and diesel in Canada, we use GHGenius and The Official Canadian GHG Inventory emission factors.



Category 3: Energy and Fuel Activities

Our Category 3 data covers upstream emissions from the generation of purchased electricity that is sold to our EV charger customers. We calculated carbon emissions using the average-data method from the volume of kWh of electricity purchased and sold to customers, using emission factors based on the geography of our chargers. The GHG emissions factors are the same used for our Scope 2 emissions.

This category also includes the upstream emissions associated with the distribution of the fuel sold at our stores through our in-house fleet. The upstream emissions for this activity are calculated using emission factors for the fuel consumed by our fleet. For European countries, we use certified sustainability documentation associated with biofuel purchases, combined with RED II directive emission factors. For United States, we use the Argonne National Labs GREET Model emission factors.

Category 11: Use of Sold Products

Our Category 11 data covers emissions from customer use of fuel we sell.

We calculated the carbon emissions from the volume of fuel we sold to customers, using emission factors for the different types of fuel, including gasoline, diesel, biodiesel, HVO, gasoil, heating oil and aviation fuel.

Most of the petrol and diesel we sell contains some biofuel, in line with regulatory obligations. For North America, we used Argonne National Labs GREET Model, GHGenius, and the official Canadian GHG Inventory emission factors for fuels, including emission factor for “average biofuel blend” for gasoline and diesel taking into account the amount of biofuel that is blended in fuels in North American service stations. For European countries, we used certified sustainability documentation associated with biofuel purchases, combined with RED II directive emission factors.

Forward-Looking Statements

This Sustainability Report includes certain statements that are “forward-looking statements” within the meaning of the securities laws of Canada. Any statement in this Sustainability Report that is not a statement of historical fact may be deemed to be a forward-looking statement. When used in this Sustainability Report, the words “believe”, “could”, “should”, “intend”, “expect”, “estimate”, “assume”, “aim”, “align”, “maintain”, “continue”, “effect”, “growth”, “position”, “seek”, “strategy”, “strive”, “will”, “may”, “might” and other similar expressions or the negative of these terms are generally intended to identify forward-looking statements. Forward-looking statements include, but are not limited to, those set forth in the table below, which also presents key assumptions used in determining the forward-looking statements.

| Forward-looking statements | Assumptions |
|--|--|
| <p>Statements relating to our strategic initiatives, including “Winning Offer”, “Winning Fuel”, “Winning the Customer”, “Winning Growth”, and “The Foundation”, which includes “Fit to Serve” and our ability to execute these initiatives</p> | <ul style="list-style-type: none"> • Ability to anticipate and respond to sudden challenges that we may face in the marketplace, trends in the market for our products and changing consumer demands • Ability to remain relevant with respect to consumers' needs and preferences for ways of doing business with us • No serious disruption of our information technology systems • Ability to recruit and retain qualified employees in our stores • Ability to receive refined oil products and merchandise for resale • No major decrease in the demand for our major product, petroleum-based fuel, due to attitudes toward its relationship to the environment and the green movement • Market’s ability to absorb road transportation fuel price fluctuations • Ability to meet customer requirements relative to price, quality, customer service and service offerings |
| <p>Additional statements relating to our 10 for the Win strategy</p> | <ul style="list-style-type: none"> • Ability to identify and complete strategic acquisitions in the future • Continued deployment of our strategic growth initiatives, such as network expansion through new site developments and merger and acquisition activities • Ability to obtain regulatory approval and financing on satisfactory terms for larger acquisitions • Ability to integrate the acquired business in an efficient and effective manner • Accuracy of our assessment of bases or sources of synergies and the occurrence of the benefits anticipated • Ability to take advantage of expected synergistic savings and increased operating efficiencies |

It is important to know that the forward-looking statements in this Sustainability Report describe our expectations in light of the information available to us as at the date of this Sustainability Report, which are inherently not guarantees of the future performance of Couche-Tard or its industry, and involve known and unknown risks and uncertainties that may cause Couche-Tard's or the industry's outlook, actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such statements. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of all relevant information. Although we believe there is a reasonable basis for the forward-looking statements, our actual results could be materially different from our expectations if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate. A change affecting an assumption can also have an impact on other interrelated assumptions, which could increase or diminish the effect of the change. As a result, we cannot guarantee that any forward-looking statement will materialize and, accordingly, the reader is urged to consider the risks, uncertainties, and assumptions carefully in evaluating the forward-looking statement and is cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements do not take into account the effect that transactions or special items announced or occurring after the statements are made may have on our business. For example, they do not include sales of assets, monetization, mergers, acquisitions, other business combinations or transactions, asset write-down, the impact of pandemics and geopolitical conflicts and tensions, or other charges announced or occurring after forward-looking statements are made.

Our forward-looking statements in this Sustainability Report speak only as of the date of this Sustainability Report, and unless otherwise required by applicable securities laws, we expressly disclaim any intention or obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties. The forward-looking statements contained in this Sustainability Report are expressly qualified by this cautionary statement.

The foregoing risks and uncertainties include the risks set forth under "Business Risks" in our 2025 Annual Report as well as other risks detailed from time to time in reports filed by Couche-Tard with securities regulators in Canada.



**Thank
you**

to our
146,000
team members
around the world!



CIRCLE K

