



2022 Corporate Sustainability Report

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To our stakeholders

With global energy security concerns rising, we recognize the importance of Imperial's role in responsibly developing and providing affordable, reliable and lower-carbon energy solutions for today and for the future. Events of the last year and the ongoing pandemic have brought to the forefront the significance of resilience through periods of heightened uncertainty.

We also know that the challenges we are facing today are bigger than any one company, one industry or one government can overcome on its own. Meaningful collaboration with industry peers, governments, Indigenous communities and other stakeholders is absolutely essential. That's why we're pooling together our resources to support Canada's ambitions to achieve net-zero emissions by 2050.

It's why we became a founding member in the Oil Sands Pathways to Net Zero Alliance, an unprecedented partnership of Canadian oil sands companies that make up over 95 per cent of the country's oil sands production. It's also why we're drawing on the ingenuity of technology leaders across the country, partnering together to accelerate the development and deployment of game changing technologies.

In 2021, we made substantial progress toward advancing lower-carbon solutions. We announced our intention to invest in a world-class renewable diesel manufacturing facility at our Strathcona refinery in Edmonton, Alberta. This will provide Canada with a large new domestic source of renewable fuel to help reduce greenhouse gas emissions in the commercial transportation sector by three million tonnes per year.⁽¹⁾

We also recently entered into an innovative collaboration with E3 Lithium that will explore the redevelopment of the Leduc oil field into a potential leading source of battery-grade lithium to help meet growing global demand.

Supporting our upstream efforts, we announced a new greenhouse gas intensity reduction target for our operated oil sands of 30 per cent by 2030 versus 2016 levels.⁽²⁾ Our recently published Advancing Climate Solutions report provides a detailed overview of our climate strategy, progress and GHG emissions reduction pathways.

Along the way, our focus on people has not wavered. Through 2021, the pandemic continued to present challenges in managing the health and safety of our workforce and our communities. The robust processes we put in place allowed us to effectively respond to the changing conditions and ensured



the continued well-being of our workforce while maintaining reliable operations. Safety is a core value at Imperial and is integral to who we are and what we do.

That commitment extended to our communities and key stakeholders, in particular Indigenous Peoples. In 2021, we focused on further embedding traditional knowledge in our environmental management processes, achieving record spend with Indigenous businesses, and forming a dedicated work team to continue to increase the recruitment and retention of Indigenous employees at Imperial. Our efforts in our upstream business were recognized with the award of a silver level certification in Progressive Aboriginal Relations from the Canadian Council for Aboriginal Business.

As we move forward, we intend to build on our strong momentum of the last year, harnessing the ingenuity, leadership and collaboration of our workforce, partners and communities to not only generate value for our shareholders but also meaningfully contribute to Canada's energy future.

Thank you for your interest in our environmental, social and governance progress and performance outlined in this year's sustainability report.

A handwritten signature in black ink, appearing to read "Brad Corson".

Brad Corson

Chairman, President and CEO

Imperial's sustainability priorities



Sherri Evers – Vice-President, Corporate and Commercial Development

As the owner of Imperial's sustainability strategy, can you define our approach?

We know that integrating sustainability into our corporate strategy enables us to prioritize and capture opportunities in the energy transition, those best aligned to our strengths, local advantages, integrated operations and skilled workforce.

As a Canadian company, our strategic sustainability priorities centre around four key areas: developing pathways in support of a net-zero future;⁽³⁾ strengthening collaboration and partnerships with Indigenous communities; cultivating an empowered,

resilient and diverse workforce; and further improving our environmental performance to protect water and promote biodiversity. All of this is underpinned by meaningful investments designed to drive real ESG performance benefits.

What has enabled the ESG progress Imperial has made over the last year?

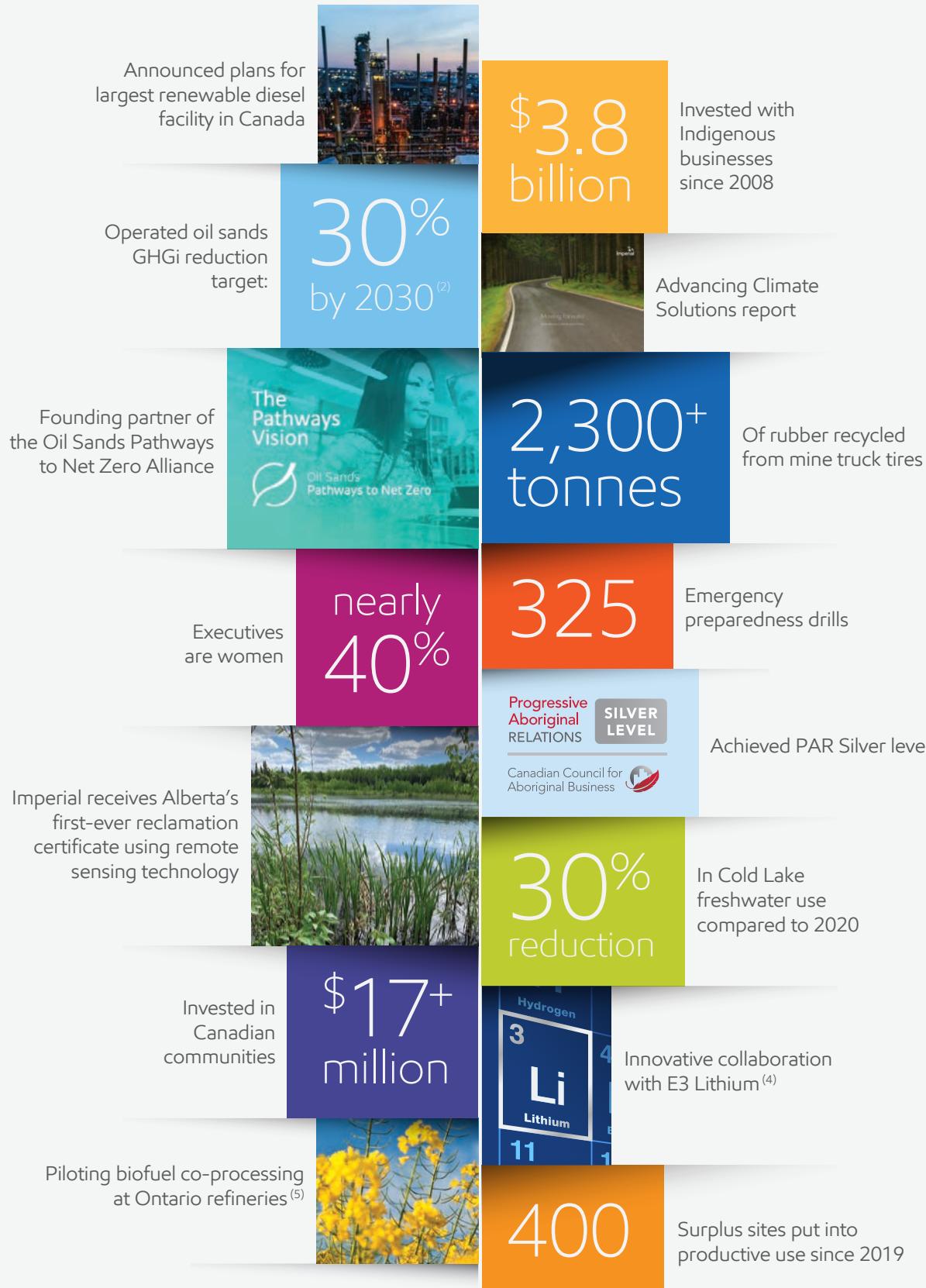
At no point in my career with Imperial have I seen as much progress and momentum around sustainability as I have in the last year. The entire organization is collectively focused on moving the needle, not only in our climate efforts but across the board.

The ingenuity demonstrated by our people has resulted in some pretty transformational initiatives for us. Our Strathcona renewable diesel facility, our upstream lower-emissions technologies implementation plans, our unique Indigenous business development programs have all been the result of employees driving to unlock value and support Canada's energy transition.

Who would have thought we would be looking at a historic asset like our Leduc oil field as a possible transformative source of lithium, a valuable resource needed to power electric vehicles and enable energy storage? Some creative minds within our company did. I feel very, very fortunate to be part of this team and I'm looking forward to the opportunities ahead.



2021 highlights



Imperial's operations

Providing lower-carbon emission products for our customers and developing energy solutions for the future.



Environment

Environmental management

Imperial is committed to operating in an environmentally responsible manner everywhere we do business. We aim to deliver superior environmental performance, prevent environmental incidents and engage with our local communities to incorporate their feedback in our plans and keep them informed of our actions.⁽⁶⁾

In 2021, we focused on advancing digital solutions to support continuous improvement and drive reductions in freshwater use, enhanced wildlife monitoring as well as identifying new sustainable use opportunities for sites at end of life.

We operate under the guiding principle of Protect Tomorrow Today, promoting a company culture mindful of the planet and the need to protect it for future generations. This principle is the foundation of our environmental management system, which is made up of rigorous standards and best practices that underpin our environmental performance every day.



In the spring of 2022, our employees planted trees with Forests Ontario to help "re-wild" local landscapes. Photo courtesy of Forests Ontario.

This framework requires operations and development projects to identify, assess, manage and monitor impacts on the environment and biodiversity as well as potential socioeconomic risks. Based on these environmental aspects assessments, we develop management plans for each of our operations to avoid, reduce or remedy potential adverse impacts.⁽⁷⁾

We also conduct monitoring programs designed to evaluate our performance and identify areas for improvement. In the event of an environmental incident

at our facilities, an investigation is conducted and corrective actions taken as appropriate.

Our environmental management plans are routinely updated as operational realities and environments change and necessary actions are incorporated into our annual environmental business planning cycle. Environmental plans and performance, including emissions, water use, land reclamation and biodiversity, are tracked and stewarded in light of performance goals.

Integrated environmental management approach



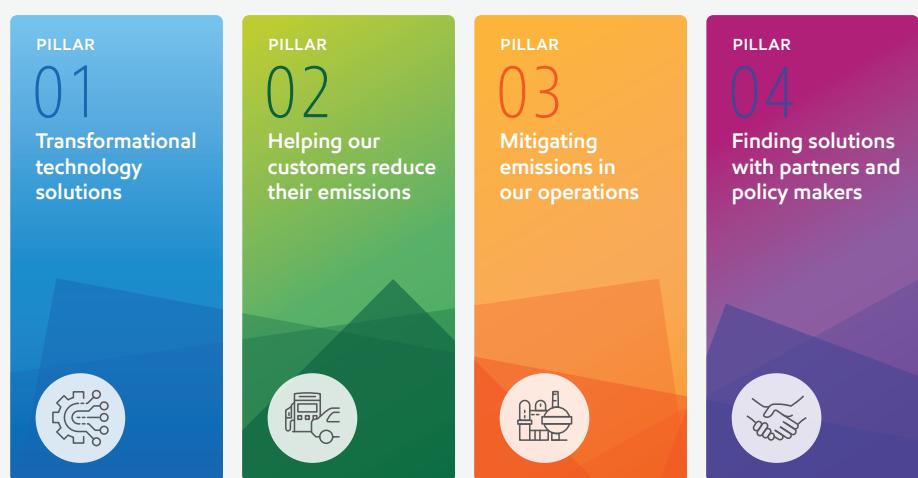
Climate summary

Imperial recognizes the important role we can play by advancing climate solutions within our operations and by providing lower life-cycle emissions products to our customers.



Our climate strategy leverages local advantages such as our skilled workforce, emerging technology, integrated operations, and a mature regulatory framework. It considers investments in lower-emission solutions while maintaining focus on business competitiveness and generating value for shareholders. Anticipating continued advancements in Canadian public policy and technology, our key climate strategy is underpinned by four pillars:

Imperial's climate strategy



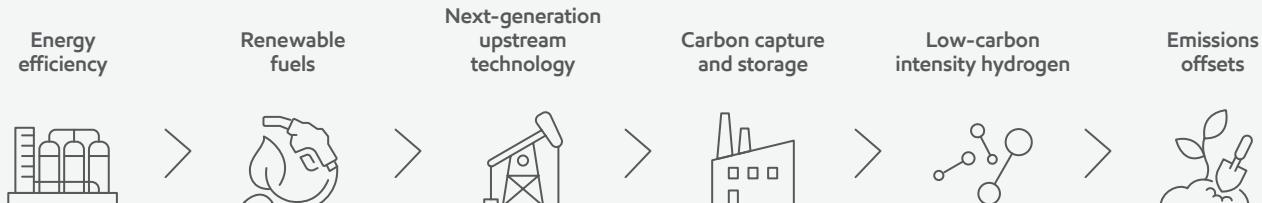
TCFD* guided disclosure with third-party verified GHGs ⁽⁹⁾

* Task Force on Climate-related Financial Disclosures

Imperial's plans consider growth in renewable fuels, next-generation solvent-based upstream technologies, carbon capture and storage, low-carbon intensity hydrogen, small modular reactors and potentially using high-quality emissions offsets to address residual emissions.

To learn more about Imperial's climate strategy, please read our [2022 Advancing Climate Solutions report](#).

Transformative and evolving energy solutions

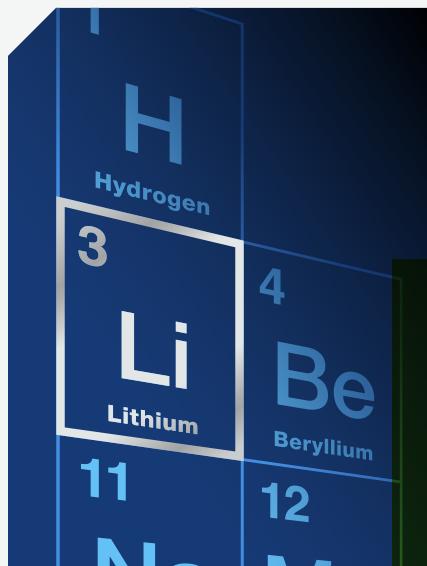


Transformational technology solutions

Imperial's sustained investment of more than \$2.4 billion in R&D over the past 20 years plays an important role in progressing development of promising next-generation upstream technologies that will have a smaller footprint, use less water and could lower greenhouse gas emissions intensity (GHGi) up to 90 per cent.⁽¹⁰⁾ Of significance, when coupled with carbon capture and storage, these lower-emission technologies have the ability to produce incremental barrels at net-zero emissions.

Helping our customers reduce their emissions

Imperial is focused on providing lower-carbon emission products that keep our communities and our customers moving. We are advancing plans to construct a world-class renewable diesel complex at our Strathcona refinery in Edmonton, Alberta with the potential to reduce greenhouse gas emissions by three million tonnes per year.⁽¹¹⁾ We are excited to leverage hydrogen produced with carbon capture and storage technology and plant-based feedstock to produce lower-carbon intensity diesel fuel that helps our customers reduce their carbon emissions.



Mitigating emissions in our operations

Imperial continues its focus on improving energy efficiency and reducing GHG emissions at our operations.⁽²⁾ Our plans consider next-generation solvent-based upstream technologies, carbon capture and storage, low-carbon intensity hydrogen and small modular reactors to support emissions reductions.

Finding solutions with partners and policy makers

Achieving our shared vision for a lower-emissions energy future will require leadership, ingenuity and collaboration with governments, Indigenous communities, technology firms and other third parties. Government support is critical in developing durable, supportive and market-driven policies to help drive the greatest greenhouse gas emission reductions at the lowest cost to society.

We recognize that connectivity and knowledge sharing positions our industry for a resilient lower-emissions future. Imperial became a founding member of the Oil Sands Pathways to Net Zero Alliance where the goal of this alliance is to work with the Government of Canada and the Government of Alberta to achieve net-zero emissions (Scope 1 and 2) for operated oil sands by 2050.⁽¹¹⁾

Imperial's Leduc field has come full circle from the discovery of oil about 75 years ago to now enabling energy of the future.

Imperial recently announced a partnership with E3 Lithium to conduct a pilot project that progresses commercialization of battery-grade lithium from our historic Leduc field for electric vehicles and energy storage solutions. The pilot project includes drilling Alberta's first lithium evaluation wells. The work will focus on scaling up E3 Lithium's proprietary technology, which brings brine liquid to the surface where lithium is removed and concentrated and the remaining liquid is then returned immediately underground. Imperial will provide technical and development support leveraging our water and reservoir management expertise.

Susan Nakagawa – Climate Manager

How is Imperial positioned to thrive in the energy transition?

I believe Imperial has what it takes to generate shareholder value, reduce emissions⁽²⁾ in our operations and provide lower life-cycle emission products to our customers. Technology and people are the secret to unlocking value for our company. Imperial can thrive by leveraging our highly skilled workforce with deep knowledge in research, engineering, operations and project management. We know no single technology will achieve society's net-zero ambition and I am very excited about the options considered in our greenhouse gas emission reduction plans. In addition, Canadian public policy is quickly evolving and with support of clear and consistent government policies, I am very optimistic it could result in accelerated, early adoption of lower-carbon solutions in Canada.

What is Imperial doing to advance climate solutions and reduce emissions?

We have made tremendous progress over the past year with the announcement of our plans to construct a renewable diesel facility at Strathcona, the successful start-up of

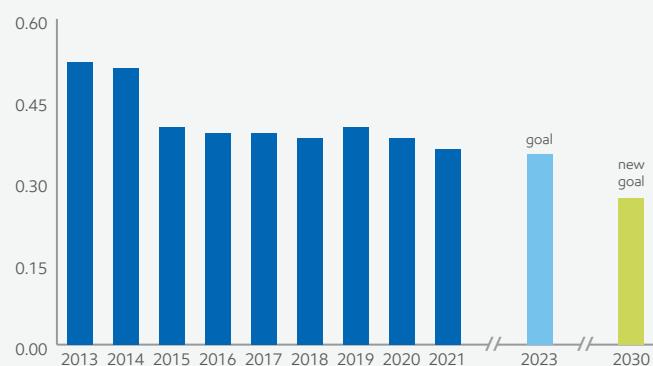


heat recovery from boiler flue gas at Kearl, as well as the expansion of lower GHG in situ technologies at Cold Lake and the release of a new goal for greenhouse gas emissions intensity⁽²⁾ reductions in our operated oil sands. We continue to build on this momentum with the sanctioning of the first phase of SA-SAGD at our Grand Rapids field, and our recent announcement to partner with E3 Lithium to explore the redevelopment of the Leduc field into a world-class source of battery-grade lithium.

Metrics and performance

Imperial is on track to meet our 2023 year-end greenhouse gas emissions intensity goal of 10 per cent reduction for operated oil sands facilities by the end of 2023, compared to 2016 levels.⁽²⁾ This improvement builds on our previous success of reducing GHG in these assets by more than 20 per cent between 2013 and 2016. Looking ahead, we are working to reduce operated oil sands GHG by 30 per cent by 2030 relative to 2016 levels.⁽²⁾

Operated oil sands GHG emissions intensity^(12, 13, 14) (metric tonnes CO₂e/m³ upstream production)



Air emissions



Imperial recognizes we have an important role to play in reducing emissions to help improve air quality in the communities in which we operate. Our goal is to reduce emissions from our facilities, focusing our efforts and investments on the needs of the local air sheds around our operations. We are taking steps to reduce air emissions by reducing energy use, implementing cost-effective emissions controls and improving our leak detection and repair program for fugitive emissions.

Provincial air quality requirements, as well as limits prescribed by our operating permits, help guide our operations to ensure emissions from our operations are at safe levels. In addition to monitoring air quality near our fenceline, we also collaborate with government, industry and other groups to maintain regional air monitoring networks that measure air quality trends in the regions where we operate. We meet regularly with community residents and stakeholders to review air quality and discuss concerns.

Air quality innovation and technology collaboration

Reduction of fugitive emissions (from unintended leaks in equipment) is a priority across our operations. Key to addressing fugitive emissions are effective leak detection and repair (LDAR) programs, and we are testing new advanced technologies to continue to improve our performance in this area.

Imperial recently piloted an aerial-based, next generation remote sensing technology at our Cold Lake operation to more efficiently and cost-effectively detect and measure fugitive emissions and support timely repair. And we have partnered with VEERUM Inc. to use artificial intelligence and machine learning to create digital twins of our Kearl and Cold Lake assets, which will allow us to link LDAR data to maintenance tasks, which should lead to expedited repair activities.



Air metrics and performance

Sulfur emissions

A significant focus for Imperial in 2021 was the development of sulfur dioxide (SO_2) emission reduction plans for our Sarnia and Nanticoke refineries and chemical plants, expected to reduce our SO_2 emissions by approximately 50 per cent at Nanticoke and more than 90 per cent at Sarnia by the end of 2028.⁽¹⁵⁾

To meet these goals, Imperial's plans include installing emissions abatement equipment, using SO_2 reducing additives in our production process, and implementing reliability improvements to drive reductions. Achieving these results will be challenging and will require ongoing engagement with stakeholders, with a priority focus on timely and meaningful engagement with neighbouring Indigenous communities.

NOx

Nitrogen oxide (NOx) emissions are primarily created by combustion of fuel in stationary equipment such as boilers and furnaces or in mobile equipment like haul trucks, excavators, and dozers. Imperial's NOx reduction plan involves introducing new, lower-emission equipment at our sites. For example, any new boilers installed at our facilities are low-NOx burners. In 2019, we installed low-NOx burners in our steam boilers at Strathcona, which is currently pursuing a plan that will further reduce NOx emissions from this refinery by approximately 20 per cent, by 2028.⁽¹⁵⁾

To help address NOx emissions at our Kearl mine, Imperial is transitioning to the use of Tier 4 mine mobile equipment⁽¹⁶⁾ which uses advanced exhaust gas after-treatment technologies,⁽¹⁷⁾ and is designed to improve air quality and significantly reduce emissions produced and released from combustion. To date about 36 per cent of our mobile fleet at Kearl meet Tier 4 equipment standards.

VOC

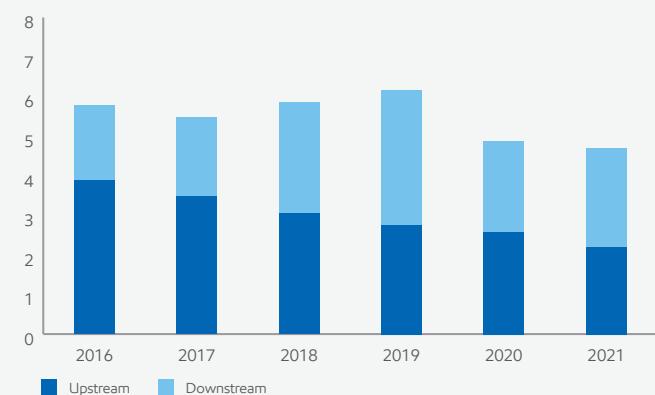
A primary source of volatile organic compounds (VOC) emissions at our operations is a result of fugitive emissions. We have expanded our leak detection and repair (LDAR) programs and installed VOC emissions controls to meet enhanced regulatory requirements. Our actions have decreased total VOC emissions from 14 thousand⁽¹⁸⁾ metric tonnes per year in 2015 to 10.1 thousand metric tonnes per year in 2021 (27 per cent reduction).

Flaring

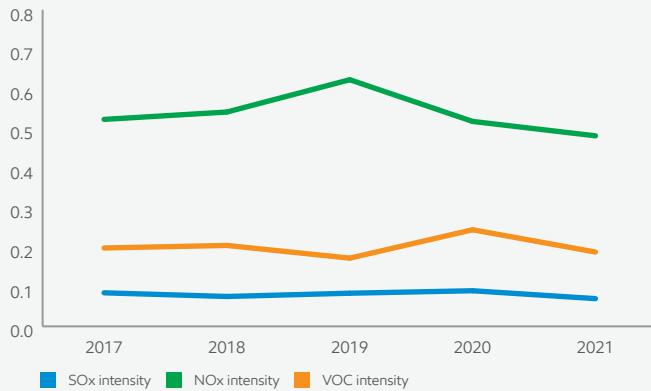
Across our operations, our goal is to reduce flaring through improved operating practices and, where appropriate, equipment upgrades. We continue to see a reduction of flaring at our upstream operations, driven in large part by improved reliability at Kearl. Since 2016, we have reduced flaring in our upstream operations by more than 30 per cent.

Flaring

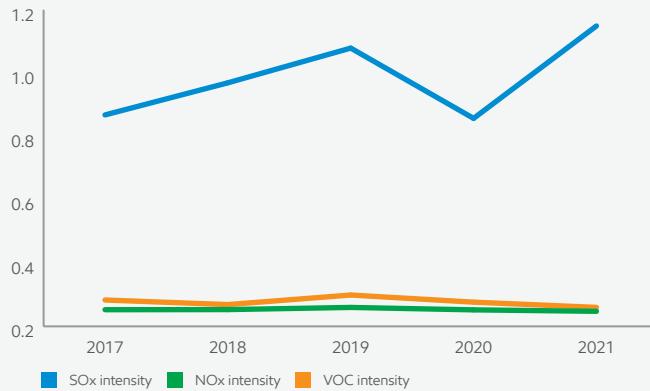
(mmscf/d)



Imperial upstream air emissions intensity (tonnes/thousand m³)



Imperial downstream air emissions intensity (tonnes/thousand m³)



Sulphur (SOx) emissions at our downstream sites were lower in 2020 as a result of a turnaround on the coker. NOx emissions at our upstream facilities were higher in 2019 as a result of higher diesel consumption from increased trucking at our Kearl mine.

Imperial air emissions from operations

	2017	2018	2019	2020	2021
Upstream					
SOx (thousand metric tonnes/year)	1.8	1.7	1.8	2.0	1.7
NOx (thousand metric tonnes/year)	11.0	11.9	13.1	11.4	12.0
VOC (thousand metric tonnes/year)	4.2	4.5	3.6	5.4	4.4
Downstream and Chemical					
SOx (thousand metric tonnes/year)	19.1	22.3	21.6	17.1	24.3
NOx (thousand metric tonnes/year)	5.6	5.8	5.2	5.0	5.4
VOC (thousand metric tonnes/year)	6.2	6.2	6.0	5.5	5.7

Water

Water is an essential resource for society and our environment and we recognize the role Imperial plays in preserving water quality and the supply of freshwater where we operate. Across our assets, we work to minimize impacts from water withdrawal, consumption and discharges.

In 2021, we initiated efforts to better map freshwater use at Cold Lake and evaluate opportunities to further optimize our usage. And at Kearl, to ensure we are only taking what we need, we are evaluating the use of smaller pumps that allow for lower water withdrawal rates in an effort to reduce the amount of freshwater pulled from the Athabasca River.

Water management

Imperial is committed to responsible water use. As part of our water management strategy, we identify and manage risks related to water availability. Canada is among the world's water-wealthy nations,⁽¹⁹⁾ with about seven per cent of the world's renewable water and, according to the World Resources Institute, most of Canada has an overall water risk of low to medium.⁽²⁰⁾ The projected change in water stress is expected to be near normal, except for a few isolated areas.⁽²¹⁾

Fortunately, Imperial's operations are located in areas with ample water to balance our operational needs with economic development, social development and environmental protection, today and for the future. To ensure continuous evaluation of water stress and risk, Imperial is piloting a screening tool developed with ExxonMobil, to make it easier to evaluate water scarcity and identify and assess water related risk in the earliest stages of project design, including how use of water resources in our operations might affect water quantity and quality in areas where we operate.



Devin Soon – Environment and Regulatory Supervisor

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What is Imperial's approach to responsible water management?

When it comes to water management we are focused on conserving freshwater and on using water as efficiently as possible in our operations. When sourcing water, we look closely at local water needs and alternatives and in our upstream, in particular, work with local stakeholders to find sustainable water solutions.

Our detailed management systems drive our actions and we always work within the confines of our operating licenses. As an organization we are working to find proactive opportunities to move beyond simply meeting regulations to driving meaningful performance improvement.

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What are Imperial's water use goals?

We never want to take more water from the environment than we need and we're continually looking for ways to reduce demand but also to recycle and reuse water as we move forward. Right now, about 70 per cent of our freshwater consumption is at our upstream operations. Our goal is to maintain or reduce freshwater needs as we progress development.

Innovation in water management

Water and energy are interrelated and we continue to develop innovative technologies that are more energy efficient and lower in water use intensity. As we accelerate the deployment of solvent technologies at Cold Lake to support lower-carbon intensity production, we also anticipate these technologies will result in less water use.⁽²²⁾ Similarly, we expect water use at Kearl to decrease as we make progress towards our GHGt targets.

We are also testing the effectiveness of wetlands as a cost-effective, natural solution to clean oil sands mine water. Imperial scientists are collaborating with a number of Canadian universities and research organizations to evaluate the Kearl constructed treatment wetland – a first of its kind in the oil sands.

Preliminary results look promising: we've been able to demonstrate that wetland systems are capable of efficiently filtering and removing large portions of potential constituents of concern from oil sands mine waters. Once this pilot is complete and the technology is proven, it will be another tool that can be used for integrated water management at Kearl. We continue to share our research and findings with our fellow Canadian Oil Sands Innovation Alliance (COSIA) members so they can apply this new approach at their assets.



Top: Aerial photo of Cold Lake region. **Bottom:** Kearl constructed water treatment wetland – a first of its kind.

Water metrics and performance

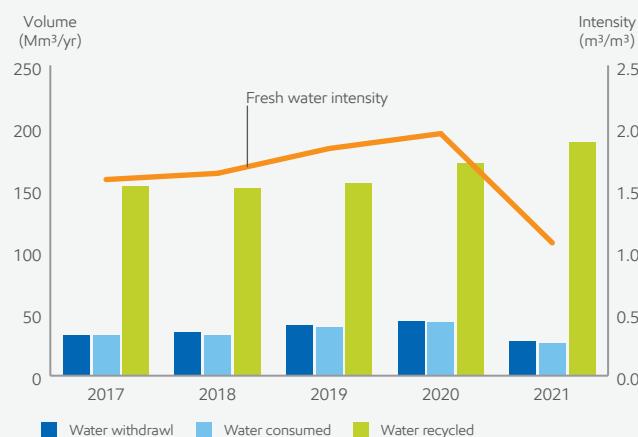
In 2021, Kearl's freshwater use decreased by almost 40 per cent compared to 2020 in part due to our increased utilization of recycled process water, up from 77 per cent in 2020 to 86 per cent in 2021. We also reduced our withdrawal from the Athabasca River by approximately 40 per cent relative to 2020 by using excess water inventory we had stored on-site.

Cold Lake also saw a reduction in freshwater use in 2021, by almost 30 per cent over 2020 levels. A large portion of this reduction can be attributed to changes we made in late 2020 to our water reuse treatment system. By optimizing our process, adopting automated control of additives and a new digital proactive surveillance system, we were able to increase the amount of produced water we could treat and then reuse, ultimately reducing our freshwater needs.

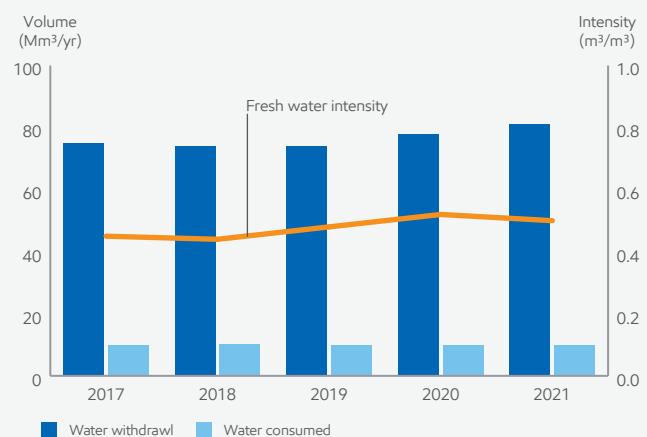
At our downstream facilities, the largest single use of water is for cooling hydrocarbon streams to safe temperatures. Only a portion of the water withdrawn is consumed as a chemical feedstock or lost to evaporation; the rest, over 85 per cent, is returned safely back to the environment in accordance with appropriate provincial approvals.

As our downstream and chemical facilities continue to have strong utilization rates, our focus at these operations is on the quality of the water we release and on continued monitoring of water availability in the region.

Upstream water metrics



Downstream and chemical water metrics



	units	2017	2018	2019	2020	2021
Upstream						
Water withdrawn	Mm³/yr	32.7	35.4	41.0	44.2	27.8
Water consumed	Mm³/yr	32.6	35.2	39.3	43.0	26.5
Water intensity	m³/m³	1.56	1.63	1.83	1.95	1.07
Downstream and Chemical						
Water withdrawn	Mm³/yr	74.9	74.1	74.0	77.9	81.0
Water consumed	Mm³/yr	9.9	10.1	9.8	10.3	11.1
Water intensity	m³/m³	0.45	0.44	0.48	0.50	0.50
Oil sands produced/process water recycled	Mm³/yr	153.0	151.2	154.8	171.1	188.0
Oil sands produced/process water recycled	%	82	81	80	80	88

Land use and biodiversity

Imperial operates in a variety of ecosystems, some with sensitive characteristics. We strive to limit the impacts of our operations, working to conserve and restore land and biodiversity through progressive reclamation and habitat restoration.

We carefully consider land use and biodiversity in all aspects of our operations, from new development planning to

ongoing operations and reclamation. Through our environmental aspects and business planning processes, we consider factors such as avoiding and minimizing our footprint in sensitive environments, the rarity of individual species – their vulnerabilities and cultural significance, and areas of importance to Indigenous communities. We work with Indigenous communities in the areas in which we

operate to incorporate Indigenous knowledge into our project plans.

In areas of high biodiversity, we follow a mitigation hierarchy,⁽²³⁾ a decision-making process that helps us avoid, minimize, restore and, in cases of disturbance to fisheries habitat, offset impacts. Currently, none of Imperial's operating sites are located near protected areas.

Incorporating Indigenous traditional knowledge

Prior to progressing major projects we engage with local Indigenous communities to understand areas of cultural and traditional significance, facilitate traditional land use studies and integrate traditional knowledge into our project execution plans. We work with communities, providing maps of our proposed project footprints that can be overlaid with traditional knowledge data so that where possible, areas of cultural and traditional significance can be avoided.

In 2021, during the planning stages of the Cold Lake SAGD development, Imperial conducted field visits with Indigenous communities to inspect the proposed footprint, walk the landscape to identify site specific concerns and areas of cultural and traditional importance and facilitate dialogue around project design and potential impacts to the land in order to develop solutions together.

In Ontario, we recently completed the installation of a 63-kilometre pipeline to replace the Sarnia Products Pipeline, which transports fuel products from our



Chaga, a fungus that grows on birch trees and used in traditional medicine, was identified during field visit with Indigenous communities to ground-truth the proposed footprint of upcoming SAGD development in Cold Lake. Due to the significance of this species to the First Nation and Métis groups, it was decided that the Chaga would be harvested by the communities prior to development in the area.

Sarnia refinery to the Greater Toronto area. For three years before breaking ground, we engaged Indigenous monitors and archaeologists to provide technical input while we worked to plan the pipeline right-of-way.

During this process, an archaeological site was identified and instead of removing and preserving artifacts, the local Indigenous communities'

preference was to leave the site undisturbed. We used horizontal directional drilling to install the pipeline underneath the site leaving it intact and resulting in the longest directional drill ever completed in Canada. We also used horizontal directional drilling in other environmentally sensitive areas along the route to avoid disturbance and preserve biodiversity.

Wildlife monitoring innovation

Mitigating impacts to wildlife from our operations relies on effective monitoring tools. In 2021, we focused on using digital tools to improve our wildlife monitoring programs which inform our wildlife management plans. Digital dashboards enable the use of real-time data from wildlife sweeps conducted prior to tree clearing and land disturbance, allowing us to react faster and help prevent wildlife from denning in areas to be disturbed or to ensure when wildlife or nests are observed, sufficient buffers are in place to prevent disturbance.

Imperial supports land management programs that enhance wildlife habitats and provide community outreach and education programs. Cold Lake and Kearl have wildlife habitat management programs, certified by Wildlife Habitat Council

that recognize our efforts that go above and beyond regulatory requirements. We are also a member of the Regional Industry Caribou Collaborative (RICC) where members are focused collectively on conserving caribou and restoring habitat and we work closely with COSIA to share restoration and reclamation best practices and reduce impacts to wildlife.

In 2021, Imperial joined the Boreal Ecosystem Recovery and Assessment (BERA) project, a multi-sectoral research partnership with the goal of better understanding the effects of industrial disturbance on natural ecosystem dynamics and develop strategies for restoring disturbed landscapes.

Keyano College monitoring program

Environmental monitoring is a key component of environmental management at all our operations. To provide opportunities for local students, Imperial supports Keyano College's community-based environmental monitoring training program, based in Fort McMurray, Alberta.

The training program integrates Indigenous knowledge with western science and focuses on monitoring land, water, air and wildlife. Indigenous Elders co-teach all aspects of the program, geared toward preparing students for employment in the environmental monitoring field.

Imperial works with our environmental contractor in the Athabasca region of Alberta to bring on students from the program to provide field based learning opportunities and support monitoring activities at our Kearl site.



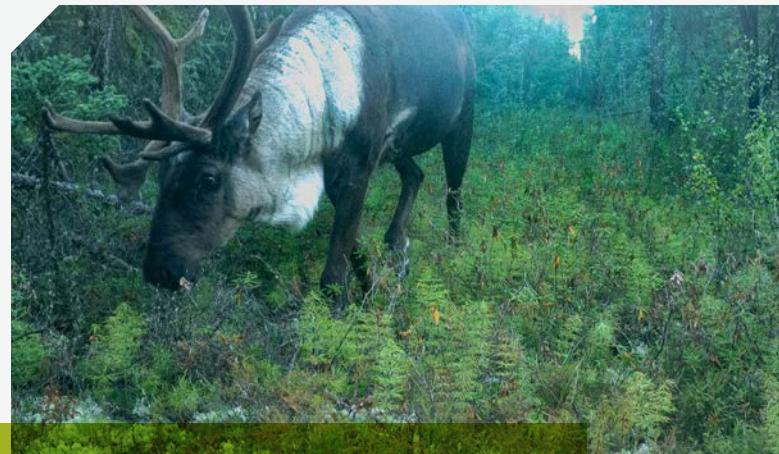
Caribou

Our sector has a critical role to play conserving and returning biodiversity to the landscape, especially when it comes to caribou. Boreal caribou are listed as threatened under the federal *Species at Risk Act* and Imperial's goal is to reduce our current and future footprint in caribou range.

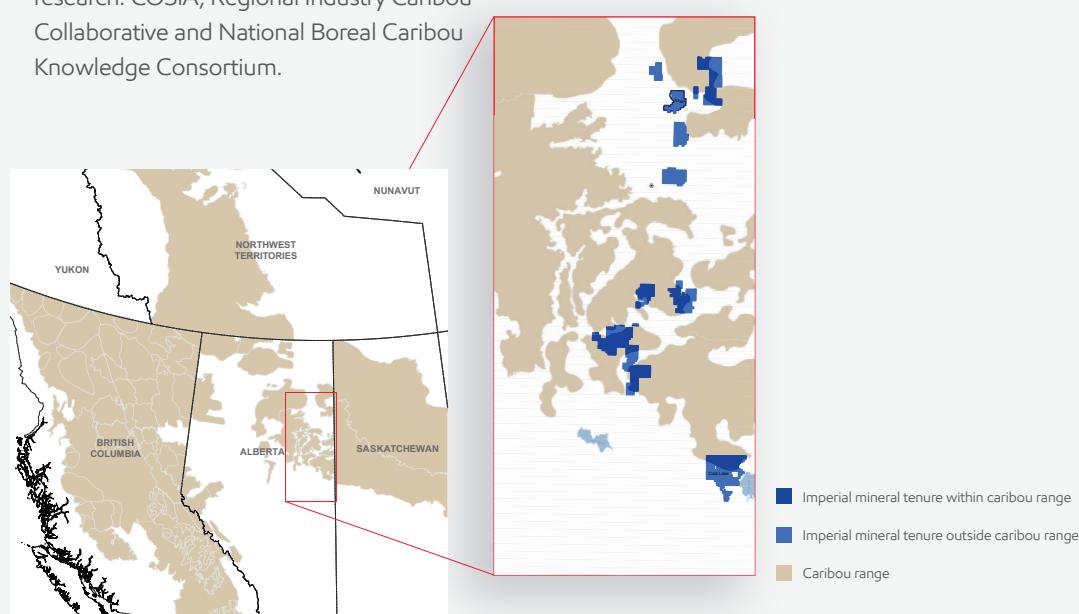
Since 2019, we have been involved in sub-regional task forces working collaboratively with the Government of Alberta and other key stakeholders to develop recommendations on sub-regional planning. In 2021, the Cold Lake Sub-regional Plan was finalized. The plan is an important step in Alberta's commitment to support caribou recovery and consider a broad range of interests and land-use activities. As part of this effort, Imperial will develop a restoration plan for the portion of our Cold Lake lease that overlaps caribou range with the intent to accelerate caribou habitat recovery.

Since 2014, Imperial has advanced a four-pronged approach to caribou recovery that includes:

- **Restoration** through participation in regional habitat restoration projects
- **Tenure flexibility** to enable orderly development and reduce near-term footprint
- **Lease relinquishment** in caribou ranges for conservation (total of 35,000 ha since 2018)
- **Innovation and collaboration** in science-based caribou research: COSIA, Regional Industry Caribou Collaborative and National Boreal Caribou Knowledge Consortium.



As an industry, we use geophysical surveys (i.e. seismic) to better understand the subsurface geology that informs our developments. Conventional methods require vegetation clearing in environments which are important for boreal caribou. In an effort to reduce habitat impacts, Imperial is collaborating with OptiSeis Solutions Ltd. and industry peers to test an innovative seismic methodology called EcoSeis. This methodology combines ecological and geographical surface and subsurface information in a specialized software to guide the creation of custom seismic survey designs. This technology has the potential to reduce land impacts by up to 50 per cent, while saving costs.



Imperial's oil sands mineral tenure relative to caribou habitat. 47 per cent of oil sands mineral tenure is within caribou habitat.

Birds

Imperial is dedicated to migratory bird protection and we are working to prevent birds from landing on surface water bodies in higher-risk areas of our operations. To prevent any disturbance to bird nests, before we begin any field activities, we survey the area and, if necessary, implement buffer zones.

Deterring birds from landing at our sites can be a challenge due to migration patterns, characteristics of the process-affected surface water bodies in our operations, and the natural habitats that surround our sites. In addition to more traditional bird deterrent solutions like air cannons, eye-safe lasers, and decoys, we have introduced some unique solutions to prevent bird landings.

At our Strathcona refinery, we found that sometimes a simple solution is best. Bird balls, softball-sized black plastic spheres that float on process water ponds, present a dark, non-reflective

surface effectively camouflaging the water from passing birds. Ongoing visual inspections of the ponds by operations and environmental personnel confirm the balls are an effective means of protecting migratory birds.

In 2021, we started using RoBird®, a game-changing robotic falcon operated by pilots specialized in wildlife mitigation. This technology has been very effective at deterring birds away from higher-risk areas at our Kearl site.



RoBird®

Another method for keeping birds away is the use of cannons, however, we have observed that birds can become habituated to the noise. Last year we improved the effectiveness of this technique by linking our cannons to our radar system so when birds are within close range, the radar system engages a group of cannons which is less predictable and therefore more effective.



Barn swallow hotel

Did you know the barn swallow loves to nest in these blue boxes called switch shacks, which are used to house site equipment at our Kearl site? Historically, the nesting of these birds resulted in restricted work activities because we did not disturb their nests. In 2021, we set up a barn swallow hotel – by moving these switch shacks outside our active work area, we are able to continue on with our day-to-day activities without restriction while at the same time providing a cozy home. As result of this shift, in 2021 we saw a 30-per cent reduction in swallow nesting in active areas on-site.

Progressive reclamation

Imperial's goal is to return disturbed land to equivalent land capability, leaving behind self-sustaining ecosystems that support wildlife and traditional Indigenous uses. Our commitment to progressive reclamation goes beyond regulatory compliance and reclamation planning begins long before production begins. We always start with the end in mind.



Conservation, reclamation and closure plans for our major upstream assets are updated every 3 to 5 years

Reclamation innovation and collaboration

Imperial is focused on accelerating the closure of our oil sands evaluation (OSE) wells which are drilled to assess in situ reservoirs. These wells are typically drilled in the winter months to minimize disturbance. Since 2016, 622 OSE well sites (158 in a boreal caribou range) have been reclamation certified.

In 2021, Imperial received the first reclamation certificates ever issued for reclamation assessment activities completed using remote sensing technology⁽²⁴⁾ at our Cold Lake operations.

We relied on LiDAR,⁽²⁵⁾ satellite imagery and advanced algorithms to identify plant species, estimate tree heights, and evaluate the landscape, allowing us to assess multiple remote sites at the same time without setting foot on the ground. By reducing or eliminating the need for helicopter fly-overs or mobilizing people to site we have been able to reduce cost, safety risk, and inspection time.

Due to the nature of our mine operations, fish habitat can at times be disturbed.

In order to offset this impact, we constructed the 30-hectare Muskeg Lake in 2013 and development of our second compensation lake, Lake Tourangeau is underway. In 2021, Kearl's Indigenous reclamation planning group identified a preference to reduce the size of compensation lakes in favour of other offsetting options. In response to this feedback, Imperial initiated a research project, as a potential offsetting opportunity, that would allow for a better understanding of aquatic environments and fish health within the Athabasca region.



Upstream reclamation performance

Over the past 40 years, Imperial's operations in the oil sands region have impacted approximately 14,000 hectares, or 0.036 per cent of Alberta's boreal forest. This includes our in situ operation at Cold Lake (3,691 hectares), our oil sands mining operation at Kearl (10,059 hectares) and early work at our Aspen development (509 hectares).

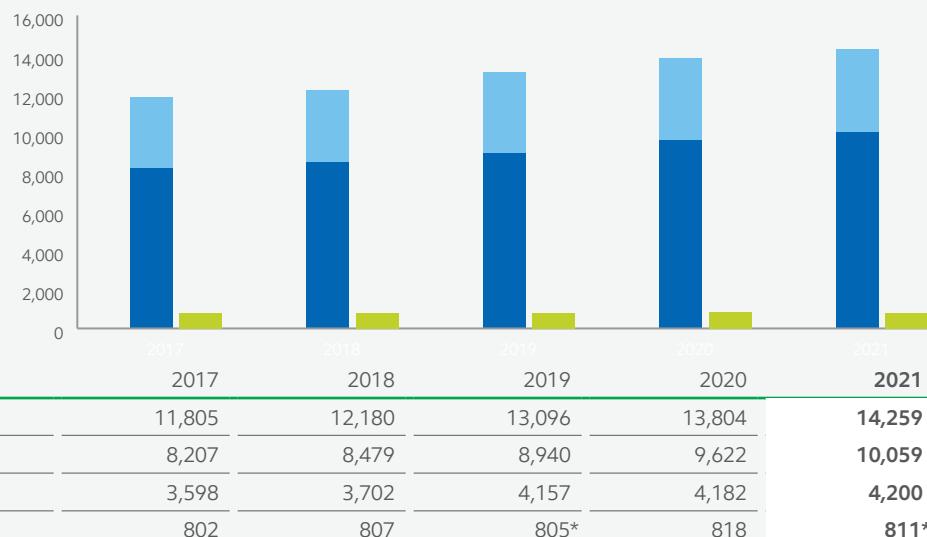
To the end of 2021, more than 800 hectares have been cumulatively reclaimed at Kearl and Cold Lake. In addition:

- Since 1999, Imperial has planted more than 1.7 million trees and shrubs to support reclamation activities at our Cold Lake operations.
- In total, approximately 18 per cent of Cold Lake's footprint has been permanently reclaimed.

- At our Kearl mine site, Imperial is actively salvaging and storing seeds, soils and other materials for later use in reclamation.
- Imperial has collected and banked seeds from over 60 species of native plants to support progressive reclamation at Kearl.
- Imperial is also a member of the Oil Sands Vegetation Cooperative (OSVC), which funds the harvest and banking of native plant seeds and research into seed storage.

Oil sands footprint

(ha)



* 2019 decrease a result of restatement of data. 2021 decrease a result of re-disturbance for new development. Total footprint represents the cumulative hectares (ha) for areas cleared of vegetation, soil disturbed, temporarily reclaimed, ready for reclamation, soils placed and permanently reclaimed. The area reported as land reclaimed is a subset of the total footprint. Total footprint does not include footprint associated with exploration activities.

Tailings

Fluid tailings are common to all surface mining operations and are comprised of the water, clay, sand and residual bitumen that is left over when the bitumen is separated from the sand. Tailings are stored in deposits that help separate the solids from the water, in order for the water to be reused. Reclamation of tailings ponds can be challenging as it can take decades for the fine particles like clay and silt to settle.

At our Kearl operation, our tailings management strategy is to minimize the fluid tailings we produce to ensure timely reclamation to support a diverse and self-sustaining ecosystem. We do this by treating tailings material right away through the use of thickener technology that intercepts the tailings produced by the extraction process and processes them into a paste. This process increases our ability to remove, and more efficiently recycle water, reduce our freshwater requirements, and reclaim our tailings faster.

In 2021, Imperial saw a step change in our “ready-to-reclaim” treated tailings volumes from approximately 65 per cent to more than 80 per cent of our inventory. This means that over 80 per cent of our treated tailings material is now in its final resting place and on the trajectory for full reclamation. We anticipate this value will fluctuate over time depending on the tailings materials being treated and the treatment method.

Tailings pond management approach

We develop detailed tailings management plans that incorporate industry best practices to help ensure tailings storage areas are designed for integrity and maintained accordingly. We also ensure ongoing monitoring and have comprehensive emergency response plans in place.

Imperial’s long-standing collaborative relationships with local Indigenous communities is core to responsible oil sands development and operations

at our Kearl site. We regularly engage with communities through site tours, environmental stewardship discussions and tailings management plan reviews to develop solutions to tailings management together. We hold annual tailings forums working collaboratively with Indigenous groups to identify areas of interest and importance, which allows for focused discussion on priority issues. As a result, we have been recognized as industry leaders for our engagement and collaborative approach in this space.



Tailings treatment and co-deposition pilot at Kearl.

Innovation

Imperial is conducting a multi-pronged pilot study evaluating various treatment and deposition approaches with a goal of getting to “ready-to-reclaim” faster. With this pilot we are looking at the use of different chemicals, common in wastewater treatment, and evaluating how different tailings materials can be co-deposited. We have already seen tremendous success and are working to adopt new deposition methods at Kearl as a result.

As a member of COSIA, oil sands operators share tailings research with other oil sands operators to ensure we are collectively improving tailings management as an oil sands industry.

Decommissioning and remediation

We manage properties from start to finish, long before the first well, refinery, gas station or renewable diesel manufacturing complex goes up and long after operations end. When properties are no longer supporting operations, they are decommissioned and moved into a category we call “surplus properties.”

Our rehabilitation approach varies depending on the location and the environmental characteristics of the site, but all sites go through rigorous assessment and risk evaluation to determine the most appropriate remediation strategy. Our ultimate goal is to reduce environmental liability and enhance the value of the property, while creating opportunities for beneficial reuse.

Innovative remediation approaches

We are currently focused on using digital tools to more effectively manage surplus sites with the potential to combine redevelopment opportunities with risk management solutions. We are in the process of implementing a new mapping tool that uses advanced data techniques for reporting and analysis to allow us to better assess our comprehensive national portfolio. The digital tool helps identify opportunities to repurpose our surplus sites for valuable and potentially sustainable opportunities including ecological, lower-carbon solutions like tree planting, or leasing properties in long-term monitoring stages that could be suitable for use as solar farms to generate lower-emission power for adjacent communities.

In addition to innovating solutions for longer-term risk management, our remediation teams, along with internal research partners, collaborate with industry and academia to develop and test technical and economic feasibility of advanced remediation technologies. We are currently piloting phytoremediation, using plants to remove contaminants from soil at 10 sites. We believe this is a viable technology and are in the process of learning how best to apply it, what maintenance is required and what plant species work the best.



Phytoremediation being tested as remedial solution at a surplus site.

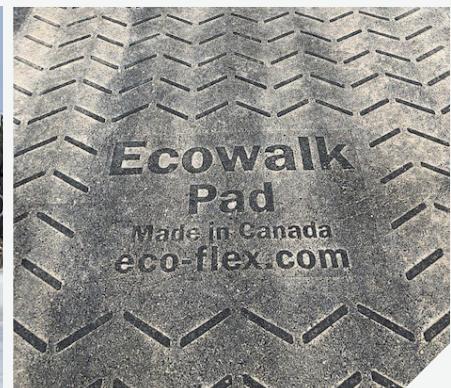
In 2021, we spent more than \$80 million on assessment, risk management, land remediation and reclamation activities, supporting 140 properties being put into new productive use via sale or lease. The intended end land use of these sites ranges from natural and agricultural to residential, recreational, commercial and industrial.

Waste management

Imperial recognizes the importance of properly managing waste to minimize potential impact to the environment while using resources more efficiently. Our waste strategy begins with avoiding the generation of waste where possible. Where this is not possible, we work to reduce, reuse, and recycle waste and if practical treat waste to reduce volumes requiring disposal.

To help ensure waste from our operations is managed responsibly, all process waste generated from our facilities must be managed at Imperial-audited third-party facilities to minimize potential safety, health and environmental concerns associated with disposal.

Year-over-year, the amount of waste we generate varies depending on annual maintenance requirements. However, we continually investigate and evaluate

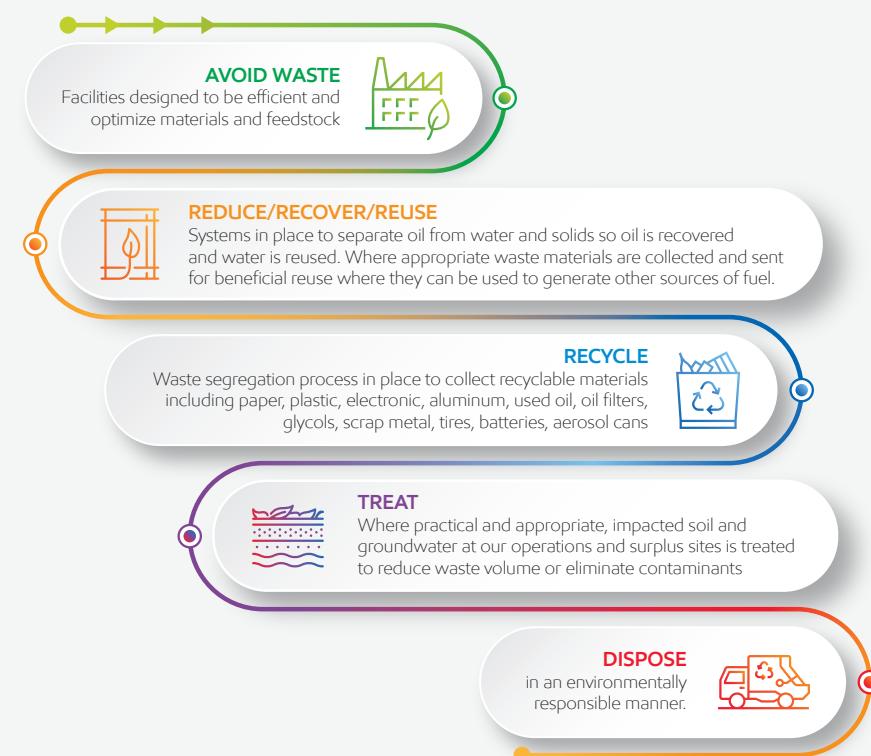


opportunities to reduce the waste we generate or find better ways to manage it. Recent initiatives include:

- 2021 program to recycle mine truck tires at Kearl resulted in 501 tires or 2,320 tonnes of rubber being recycled and made into camp and site walkways among other products.

- Identified opportunity to send caustic waste from Ontario refineries to be used as feedstock for other industries, including in the manufacturing process at paper mills. This resulted in reusing more than 2,700 tonnes of hazardous chemical waste – that's almost 10 per cent of total hazardous waste disposed from our operations in 2021.
- Transitioned from paper to electronic waste manifests at our Cold Lake operations and we are looking to expand the initiative across our assets. Once fully implemented, we anticipate the program could eliminate approximately 2 million pages annually.
- In addition to efficiently managing waste within our operations, we are also focused on supporting the reduction of waste associated with the products we sell. Imperial is a supplier of ExxonMobil lubricants and since 2018, ExxonMobil's global network of lubricants blending and packaging plants has earned a Zero Waste to Landfill Silver validation from Underwriters Laboratories. ExxonMobil is the first petroleum products company to achieve this validation.⁽²⁶⁾

Waste management hierarchy



Advanced recycling – plastics

Plastics are an essential part of modern life, but they are also a valuable resource that all too often gets wasted. Recycling plastic waste back into raw materials that can be used to make valuable products could help address the challenge of plastic waste in the environment.

Plastic waste is a global problem that requires collaboration, supportive public policy and significant investment in waste management facilities to increase the supply of materials that can be recycled within the supply chain. In 2021, Imperial joined the Council of the Great Lakes Region, Circular Great Lakes initiative that is working with partners to develop circular-economy strategies for plastics in the Great Lakes region.

Imperial is positioned well through our integrated fuels and chemicals business, to support recycling initiatives using advanced recycling technologies. Advanced recycling involves breaking down plastic waste to its molecular building blocks and effectively transforming the plastic waste into the raw material that can be used in the process of making virgin-quality plastics and other valuable products.

Imperial believes advanced recycling is a necessary complement to mechanical recycling to help address the plastic waste challenge. Advanced recycling helps to remove contaminants and can accommodate a broader range of plastic waste than conventional recycling technologies. Imperial is assessing the use of advanced recycling at our Sarnia facility to process an initial capacity of 30,000 tonnes of plastic waste per year.

Plastic recycling



People



Safety, health and wellness



Safety is a core value at Imperial. It is integral to what we do and who we are. We relentlessly pursue excellence in the execution of our work and expect every employee and contractor to leave our sites at the end of each day safe and healthy.

Our entire workforce is responsible for promoting and maintaining a work environment in which each person accepts personal responsibility for their own safety and actively intervenes to help ensure the safety, security and wellness of others. Our Operations Integrity Management System (OIMS) is a cornerstone of our commitment

to managing risk and achieving performance excellence.

Our OIMS system outlines expectations for health and safety training of employees and contractors as well as investigations of incidents or near misses. We also have short-service worker programs in place to help ensure

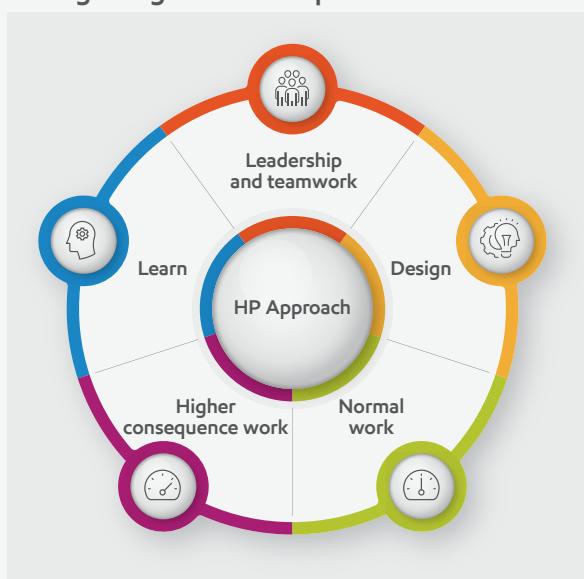
employees and contractors with less experience have additional support in place to prevent safety incidents.

As our business and operating environments evolve, so does our OIMS framework. In 2021, we completed our first significant upgrade to the framework since its initial development.

Human performance

As part of our regular health and safety programs, we have incorporated human performance (HP) concepts into our operations, including human performance fluency training accessible to all employees. In 2021, we also focused on the role mental health and well-being has on human performance risk and made the provision of mental health resources and support to our workforce a priority.

Integrating the human performance model



Personnel safety

In 2021, Imperial implemented initiatives focused on preventing serious injuries associated with lifting, rigging and working around mobile equipment, which is particularly important at our Kearl mining operation. We also continued our focus on our Life Savings Actions Program, designed for employees and contractors to verify safeguards are in place before starting work activities that have higher-risk elements. In 2021, we also revised our Incident Investigation Framework to be consistent with International Oil and Gas Products (IOGP) 621 and incorporated enhanced investigation techniques and learning standards, which included a focus on leadership and human performance.

Performance

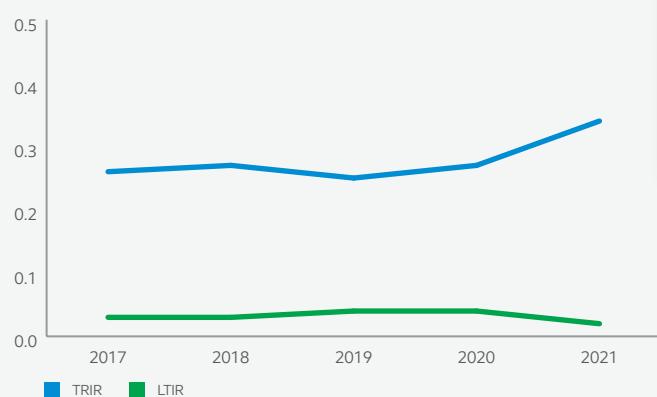
At Imperial, priority is given to the prevention of fatalities, life-altering injuries and illnesses. We believe this priority and focus has contributed to the reduction of higher-consequence events and injuries over the years and is reflected in our performance tables at the back of this report.

In 2021, Imperial had a Total Recordable Incident Rate (TRIR) of 0.34 and a Lost Time Incident Rate (LTIR) of 0.02. Our TRIR was higher than we would have liked however, through improved contractor plans, short-service worker action plans and investments in additional mental health resources, our 2022 performance to date has been improved to a TRIR rate of 0.26 through August 2022.

To support strong safety performance, our contractor management systems require service providers to be screened, monitored and continually assessed to ensure they are meeting our stringent health and safety requirements.

Imperial workforce safety incident rates

(incident per 200,000 work hours)



Stephanie Jeffries – Kearl Safety Supervisor

How would you characterize Imperial's focus on safety?

At Imperial our first priority is to take care of yourself and all others. Whether you're a pipefitter, a forklift driver, a haul truck operator or an administrator in an office, safety is a commitment that lives in each one of us and underpins how we work every day. At Imperial, safety means identifying and mitigating hazards, planning your work to expect the unexpected, thinking about potential consequences before you act, managing safeguards, looking out for each other, intervening when you see unsafe behaviour, and always stopping to get help if you have questions.

Why is this job so important to you?

Working safely is about more than just you and the colleague next to you. It's about your family and friends. We all have people outside work who expect us to come home safely. Across the company, we have thousands of people who put their trust in us to take care of their loved ones and that is a big part of the reason why I and my colleagues work every day to foster the culture of safety at Imperial. It brings me much satisfaction in my job when we have a new-to-site worker arrive and we hear: "Wow – the safety culture is so different here from other sites I've been on, you really walk the talk and stand behind your words."

Process safety

At Imperial, we recognize that successfully managing process safety protects our people, the community and the environment by properly controlling the hazards inherent to our operations.

Process safety is more than words we write in a procedure or boxes to check on a work permit. It is thoughtful risk management action we must take in the field every day; all integral to the way we design, operate and maintain our facilities. We verify and rigorously manage these safeguards through maintenance, inspection, operations testing, competency demonstrations and emergency preparedness drills.

In 2021, we enhanced our OIMS framework to include new process safety requirements designed to sharpen our focus on process safety risks with higher-consequence potential, while defining the knowledge, competency and execution excellence needed to prevent process safety events.

Our enhanced process safety guidelines and expectations are focused on leadership, scenario management, human performance principles, critical task execution and learning from experience, all designed to help achieve a step change in process safety performance.



Unplanned release prevention

Process safety is not only vital for driving us closer to a workplace where no one gets hurt, but it is also critical for reducing unplanned releases and supporting our aim of zero spills.⁽²⁷⁾ Imperial designs and operates facilities with the objective of preventing unplanned releases from entering the environment and causing adverse effects. In addition, our spill prevention program establishes procedures for inspecting and maintaining equipment, training operators and conducting practice drills.

Product safety

Throughout the value chain we are focused on product safety, product stewardship, regulatory compliance and we collaborate with industry professionals, regulators and policy makers to ensure the best available science informs industry product safety policy. This work includes communicating with customers and addressing regulatory developments.

Imperial's Product Safety Policy is consistent with external product safety standards, including those codified in Responsible Care®, an initiative of the Chemistry Industry Association of Canada. Our products, including chemicals, lubricants, and fuels, meet or exceed applicable regulations, standards and guidelines including:

- U.N. Globally Harmonized System of Classification and Labelling of Chemicals (GHS).
- U.N. Strategic Approach to International Chemicals Management (SAICM).

Our primary communication tool is our Product Stewardship Information Management System (PSIMS), which provides information on the safe handling, transport, use and disposal of our products via safety data sheets.

Workplace security

Imperial's robust security measures are designed to protect our personnel and facilities from operational threats and cybersecurity attacks. Our security programs are risk-based, flexible and responsive to the diverse locations where we do business.

Proactive security actions are enabled by effective processes and systems that collect, monitor and evaluate potential security intelligence and threats. We regularly participate in government and industry forums to enhance our knowledge, skills and technical security applications, and have ongoing awareness and training programs including cybersecurity awareness to reinforce safe behaviours with our workforce.

Cybersecurity

As cybersecurity risks continue to evolve, we must protect our business against cyber-related business disruptions and threats that can potentially affect our data, facilities and operations. Our defensive preparedness includes multi-layered technological capabilities for prevention and detection of cybersecurity disruptions. Awareness remains one of our best defences, and cybersecurity education is a priority for our employees. In addition to annual employee training, we conduct regular cybersecurity testing of our workforce. In 2021, all of our employees completed their annual cybersecurity training to help them identify and respond to potential cybersecurity risks and to reinforce behaviours.

Emergency preparedness and response

Emergency response preparedness is critical to ensuring that in the event of an incident, all necessary actions are taken to protect the public, the environment, our workforce and assets. We have robust emergency preparedness and response plans in place at all our facilities and operations, and our OIMS frameworks outlines corporate expectations. Potential risks requiring emergency response include, but are not limited to, severe weather events, a pandemic, fire, or an unplanned release.

Our dedicated internal emergency preparedness and response teams ensure personnel are properly trained and that drills are being planned, executed and completed. In 2021, Imperial completed 325 emergency preparedness drills across our sites.

We also invest in building emergency preparedness and response capacity. In 2021, we supported the development of a unique Indigenous-centred professional development certificate at the Northern Alberta Institute of Technology's Centre for Applied Disaster and Emergency Management.



COVID-19 pandemic response

Imperial continues to make pandemic preparedness and response a priority. From the onset of the pandemic and continuing in 2021, a dedicated safety and health team coordinated support to all our operations and provided guidance and tools to protect our workforce and the communities where we operate. Internal communication tools like our intranet site are used to disseminate ongoing direction about relevant health topics and up-to-date travel advice.

Health and well-being

At Imperial, one of our goals is to enhance the health and well-being of our employees and communities.

Our Culture of Health program focuses on providing an environment and resources that actively and consistently promote and support healthy and safe behaviours.

At Imperial's health centres across the country, our occupational health professionals (physicians, nurses, industrial hygienists) work to foster a healthy workplace, provide advice, and respond to individual health concerns. Their efforts are supported by a number of tools for employees:

- Comprehensive health and benefits plan
- Wellness personal spending account to financially support employee focus on well-being tailored to personal needs and goals
- Employee and family assistance program with immediate and confidential support, available 24/7
- Workplace flexibility programs in support of work-life balance
- Internal web portal with extensive health and wellness resources and tools
- Robust alcohol and drug policy: outlines expectations based on risk assessments, encourages disclosure and supports treatment for employees.

Supporting mental health



Mental health: strong families, strong communities

We recognize the stress of global events over the last two years has taken its toll on mental health. One of our core corporate values is caring for each other and Imperial has made employee mental health a priority in the way we work every day.

In 2021, we focused on reducing the stigma around mental health and growing a supportive environment at all levels of the organization. We rolled out a leadership training program, in partnership with the Mental Health Commission of Canada, called The Working Mind. The program is designed to promote mental health across an organization and train leaders to support employee well-being, ensuring the workplace climate respects and involves all employees, including those with mental health problems. In addition, each of our assets has developed individual mental health and wellness strategies to support unique workforce needs.

2021 #FuelWhatMatters social media campaign

To increase awareness and raise funds for mental health support services, Imperial (through our Esso and Mobil brands) partnered with the Canadian Mental Health Association, our Hockey Canada and NHL partners and six-time Olympic gold medalist Dr. Hayley Wickenheiser for our second #FuelWhatMatters social media campaign.

The campaign encouraged Canadians to engage with messages on social media around inclusion and belonging. For each share and like, we donated \$10 to the CMHA. The campaign raised \$200,000 in 2021 and our call to action was viewed 3.4 million times on Canadians' social feeds.

Our people

Our people are one of our greatest strengths

At Imperial, we believe our people are our strength. We provide meaningful opportunities for our employees to continuously develop the skills and capability necessary to succeed. This takes significant investment in talent development and requires a deliberate approach to career planning to offer opportunities, formalized skills and leadership training in support of on-the-job learning.

Continually developing people is a core strategic priority and essential to achieving our long-term objectives. We have a diverse and engaged workforce and provide every individual unrivaled opportunities for personal and professional growth with impactful work.



In addition to new assignment opportunities, employees formally assess skills annually to inform individual development and learning plans as well as possible next job assignments. Employees and supervisors engage in ongoing career development discussions to remain aligned on career aspirations, development opportunities, and future roles.

Through ongoing talent reviews and robust succession planning, we evaluate capabilities and identify the talent pools

we need to succeed now and in the future. Training includes both classroom-based learning and open-access digital learning options, providing our employees the opportunity to sharpen requisite skills at their own pace. Our leadership learning programs enable our supervisors and managers to learn from executive leaders and peers, and deepen their understanding of how it connects to the company's strategic priorities.

Creating sustainable solutions

We are committed to improving quality of life by meeting the critical needs of society. To do that, our strategy focuses on maximizing our competitive advantages in integration, technology, operational excellence – and our people – to build a competitive business.

The people of Imperial are our most important competitive advantage. Our success, current and future, is based on the talent, ingenuity, and hard work of our people; fueled by pride in what we do and what we stand for.

Continually developing our people and maintaining a strong culture are core strategic priorities and absolutely essential to achieving our long-term objectives.

We remain focused on building a diverse workforce and productive work environment where individual and cultural differences are respected, where every individual is challenged to deliver their best, and everyone has the opportunity for unrivaled personal and professional development.

We are committed to fostering an inclusive culture where diversity is respected and valued. Employees are encouraged to participate in employee resource groups (ERGs) which are open to all employees.



Culture

Imperial's culture is underpinned by our Standards of Business Conduct, which support our commitment to provide equal employment opportunities and prohibit discrimination in the workplace. Inclusion and diversity, anti-harassment and equal employment opportunity performance are stewarded at least annually to the company's senior managers.

Our culture framework articulates our core values and leadership expectations, necessary to position the company for long-term success. It also outlines key skills that apply to all employees.

We share a commitment to excellence in pursuit of our common goals. Our expectations of leaders steer the actions and development of our leaders to achieve business results that meet and exceed our strategic business objectives.

Our culture is enabled by a strong focus on leadership and key talent systems, including performance assessment, on-the-job experiences, and formal training. Redesign of our formal leadership learning programs started in 2021. These courses are designed to help our supervisors and managers fully embrace our culture, connect it with our strategic priorities, and unlock the full potential of our workforce.

EXPECTATIONS OF LEADERS				
Set standards	Create clarity	Inspire and motivate	Promote innovation	Compete to win
BEHAVIOURAL SKILLS				
Adapts Communicates effectively Develops others Manages risks Analytical Courage of conviction				
Focuses on customers Promotes inclusion Applies learning Creates business value and competes to win in the marketplace				
Innovates Shows initiative Collaborates Makes sound decisions Strategic				
CORE VALUES				
 Integrity Be honest and ethical Do what is right	 Care Be responsible and inclusive Look after each other Contribute to the well-being of our communities and the environment	 Courage Take initiative and make a difference Think boldly and act with conviction Take personal ownership	 Excellence Hold ourselves to high standards Be thoughtful, thorough, and disciplined	 Resilience Be determined and persevere Be purposeful and steadfast in our principles

Diversity

Imperial is committed to building and sustaining a diverse workforce. Diversity strengthens us by promoting unique viewpoints and challenges each of us to think beyond our traditional frames of reference. We do not see diversity as a stand-alone activity; it is embedded in our core values, our approach to how we develop talent, and our culture.

Imperial remains committed to providing a positive, productive and supportive work environment where individual and cultural differences are respected. We believe that advancing an inclusive culture leads to enabling teams and individuals to be more innovative, resilient, and better equipped to navigate the complex and evolving global energy landscape.

Diversity framework principles

- Inclusive culture where diversity is respected and valued
- Workforce and leadership reflect communities and culture where we operate
- Opportunity to achieve full potential and excel based on contributions and performance
- Development shared responsibility between supervisor and employee
- Meritocracy with consistent, uniform, and unbiased treatment
- Industry competitive compensation.

Diverse leadership talent

We periodically assess how our talent programs and initiatives are affecting proportionate diversity throughout our talent pipeline, from entry level to the most senior positions.

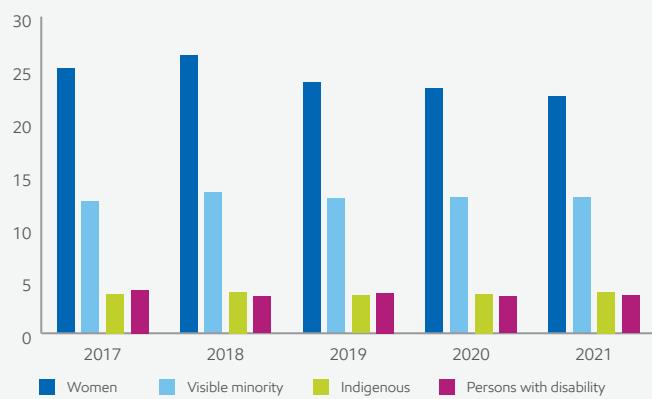
Proportionate diversity means we maintain a broadly consistent diversity mix throughout our talent pipeline and considers availability in the talent market. We continue to work toward increasing representation of employees in the four designated groups (women, Indigenous, persons with disabilities, and visible minorities).

The senior leadership team reviews these plans annually along with the overall health of our leadership pipeline and succession plans. Imperial's board of directors plays an important role in leadership development and leadership continuity. Our CEO leads an annual review with the board on the succession plans for key leadership positions and diversity of our leadership pipeline.

Since 2019 we have increased the percentage of women in executive roles, with women now making up nearly 40 per cent of Imperial's executives. We achieved this step change through our talent development approach that focus on individual development plans, targeted skills and capabilities, ensuring employees get the right assignments at the appropriate stage in their career and are ready to assume larger executive level roles. These plans evolve as performance is demonstrated and leadership potential is tested.

Representation of designated groups

(per cent)



In 2021, we continued our focus on increasing Indigenous representation in our workforce. To support this, we initiated an executive-led working group that is focused on recruitment, retention and progression of Indigenous employees within Imperial.

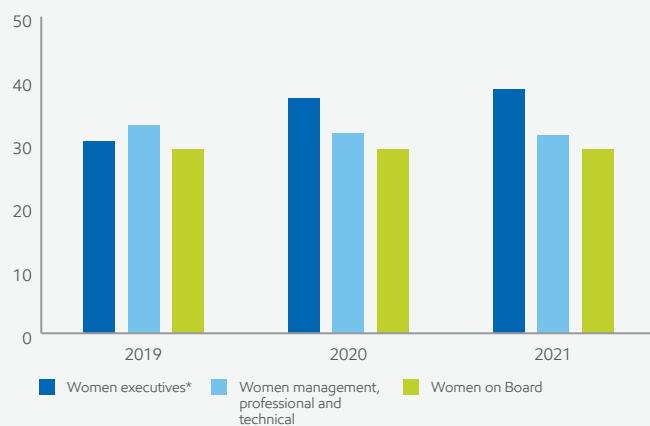
The team is working to develop site-specific Indigenous employment strategies. For example, at Kearn, we successfully piloted an Indigenous recruitment program where we engaged local communities and invited candidates to self-identify as being Indigenous at the time of application. This focused effort resulted in 50 per cent of apprentice hires and 20 per cent of heavy equipment operator hires self-identifying as Indigenous.

More information on our Indigenous workforce development program can be found in the Indigenous engagement and reconciliation section of this report or on our website.

Imperial encourages participation in Employee Resource Groups (ERGs). These groups support recruitment efforts, new hire orientation, professional development and mentorship. Each of our ERGs has a senior leader sponsor.

Women at various levels in organization

(per cent)



* Executives include executive officers and executives in senior leadership positions

Human rights

Wherever we operate, certain principles consistently apply to Imperial's relationships with its employees, contractors and those in the community. Imperial does not tolerate violations to human rights in any form in our business and our Standards of Business Conduct and other associated policies provide a framework for responsible operations. Our policies and processes are consistent with the spirit and intent of the United Nations Universal Declaration of Human Rights and the International Labour Organization Declaration of Fundamental Principles and Rights at Work, including:

- Freedom of association and effective recognition of the right to collective bargaining
- Elimination of all forms of forced or compulsory labour
- Effective abolition of child labour
- Elimination of discrimination in respect of employment and occupation.

Additional details can be found on Imperial's statement on [labour and the workplace](#).

In addition, we believe Indigenous reconciliation is the responsibility of all Canadians, including businesses. Imperial's commitment to positive and progressive Indigenous relations is supported by our [guiding principles](#) and our four Indigenous pillars of engagement, focused on consultation, workforce development, business development and community relations. Our consultation efforts are reflective of the principles of the United Nations Declaration on the Rights of Indigenous Peoples.

Imperial's operations are located in Canada where the Canadian Charter of Rights and Freedoms and provincial human rights legislation protects Canadians' rights to be treated equally under the law.

Access to remedy

We help provide effective, accessible and culturally appropriate channels for individuals or communities to raise concerns through our community and operations-level grievance management processes, as well as our complaint procedures and open-door communication for employees.



Indigenous relations

Indigenous engagement and reconciliation

At Imperial, we strive to build strong and lasting relationships with Indigenous Peoples built on mutual trust, respect and shared prosperity. This effort is grounded in a commitment to listen, understand and collaborate as we work together to develop energy solutions for future generations.

Many of our operations and development opportunities are located close to Indigenous communities or on their traditional lands and we recognize that our company and our employees have an important role to play in progressing reconciliation.

In 2021, our reconciliation and engagement efforts focused on growing our Indigenous business partnerships across the value chain, incorporating Indigenous input and traditional knowledge in project execution,

increasing Indigenous representation in our workforce, and enhancing our employee Indigenous cultural awareness and education programs across Canada.

Our efforts in our upstream operations were recognized with the award of a silver level certification in Progressive Aboriginal Relations (PAR) from the Canadian Council for Aboriginal Business, a designation supported by independent and third-party verification.

After three years at the PAR “committed” level, successful applicants will normally progress to the bronze level. In 2021, Imperial’s upstream business earned our way to silver certification three years ahead of schedule. We aspire to grow the program across the company and reach gold level in the future.

Progressive Aboriginal RELATIONS

SILVER LEVEL

Canadian Council for Aboriginal Business 

1,100+

INDIGENOUS EMPLOYEES AND CONTRACTORS HAVE SELF-IDENTIFIED AT OUR UPSTREAM ASSETS

\$3.8 BILLION

INVESTED WITH INDIGENOUS BUSINESS SINCE 2008.
ALMOST \$450 MILLION INVESTED IN 2021

\$18.5 MILLION

INVESTED IN INDIGENOUS COMMUNITIES THROUGH COMMUNITY BENEFIT AGREEMENTS IN 2021

46

ESSO RETAIL SITES ACROSS CANADA OWNED, OPERATED BY INDIGENOUS BUSINESSES OR ON INDIGENOUS LAND

Imperial's four pillars of Indigenous engagement

Our goal is to collaborate with Indigenous communities on a common vision for progress, environmental stewardship and sustainable development.



PILLAR
01

Consultation

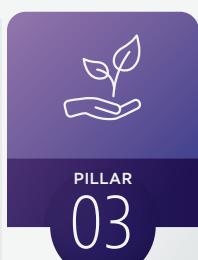
Open and continuous dialogue
Value traditional practices, decision-making processes, culture and language



PILLAR
02

Workforce development

Investing in education
Focused on recruitment, progression and retention
Internal training, development and mentoring programs



PILLAR
03

Business development

Focused on capacity building
Indigenous content valued in procurement contracts



PILLAR
04

Community relations

Relationship building
Support and participate in community events
Effective grievance management

More detailed information on Imperial's Indigenous relations guiding principles can be found on our website at imperialoil.ca.

Business development

Indigenous stakeholders have repeatedly told us that one of the most meaningful contributions our company can make on the journey of economic reconciliation is to grow healthy partnerships with Indigenous businesses.

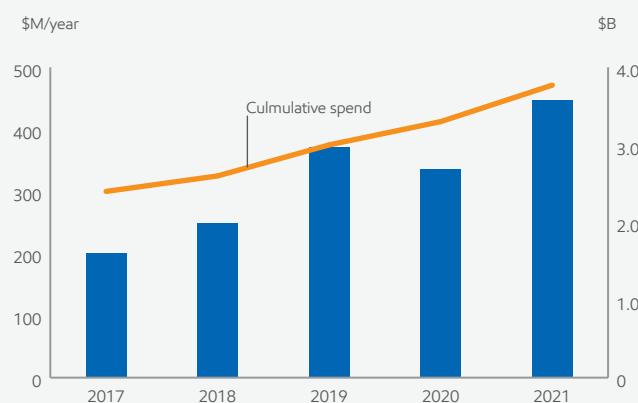
"Participating in the economic benefits of oil sands resource development is key to fostering our community's health and well-being," says Dan Gallagher, chief executive officer at Mikisew Group. "Partaking in these economic activities means everything to our communities – from improved education, healthcare, housing and Elder care to overall access to critical infrastructure so these communities can continue flourishing in the future."

In 2021, Imperial marked not only the highest total Indigenous spend in our history, but we also signed our largest-ever contracts with Indigenous-owned companies.

Fort McKay Graham and Mikisew North American were awarded five-year contracts to provide large-scale earthwork, land reclamation and mining support services to our Kearl asset, an operation striving to be a leader in safety, reliability, sustainability, and workforce inclusion.

At Imperial, we measure success not just by the dollar value of the contracts themselves, but also by the business relationships and the capacity we build and grow with Indigenous companies over time.

Indigenous business spend⁽²⁸⁾



Representatives from the Fort McKay Group of Companies (FMGOC), Graham and Imperial pose with Chief Grandjamb and councillors from Fort McKay First Nation. The Every Child Matters haul truck is part of FMGOC's first-ever industry-wide cultural awareness initiative launched in 2021, raising awareness of residential schools for those on-site at Kearl.

After years of working to facilitate partnerships between Indigenous and non-Indigenous suppliers and to align our national supply chain needs with Indigenous partner capacity, these recent earthworks contracts are a significant indicator of the growing ability of Indigenous companies to compete with non-Indigenous industry players and to deliver large-scale projects in the oil sands.

"Establishing ourselves as a competitive provider is paving the way for other Indigenous companies to reach the same achievements. This is an opportunity for us to show industry in the region that we have a presence in the mining and heavy equipment space and we are successful, safe and efficient at delivering quality service," says Sami Saad, chief executive officer at Fort McKay Group of Companies.

While these contracts and record annual spend represent a significant milestone in our Indigenous business development efforts, we recognize there are still many steps to go in walking this journey. We are focused now on expanding our efforts across the value chain with an emphasis on business development opportunities in our downstream operations.

Workforce development

Diversity of thought and opinion; stronger connections to the land and each other

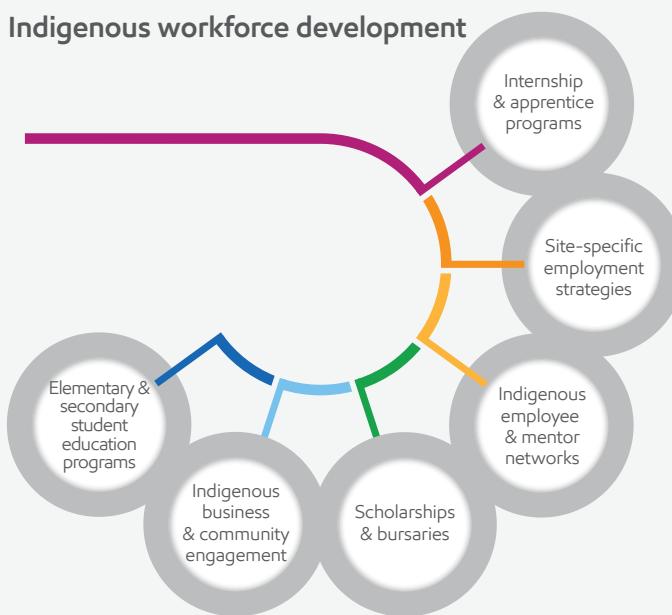
In 2021, Imperial continued to work toward our goal of cultivating a workforce that is representative of the Indigenous populations where we operate across Canada. Over the last year, we launched a new executive-led, enterprise-wide Indigenous Workforce Team to focus on increasing recruitment and retention of Indigenous employees and contractors.

The team is working with neighbouring Indigenous communities, current Indigenous employees and contractors, and our operations managers across Canada to develop site-specific Indigenous employment strategies as well as refreshed recruitment and retention tools. The development team is also evaluating talent and skills pipelines in an effort to identify opportunities to improve upon existing Indigenous apprenticeship, internship and scholarship programs, all with the goal of improving Indigenous representation in our workforce.

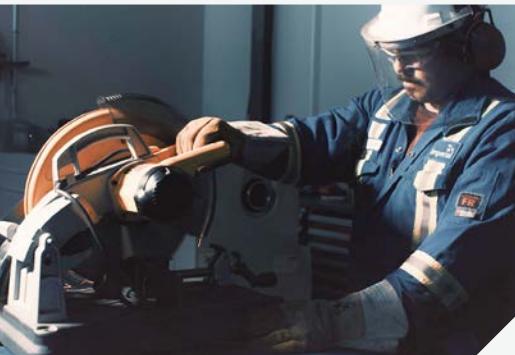
In 2021, we began an active review of our internship programs, with a 360-degree feedback exercise in Cold Lake. We engaged current program participants, graduates and other business leaders in workshops and through surveys to explore themes and opportunities, brainstorm ideas and develop solutions to continue to improve the effectiveness of our program.

The feedback reinforced the need for continued, enhanced cultural awareness and sensitivity training at our sites specific to the unique cultures and traditions of the communities around our sites; continued open lines of communications both within our operations and in the community; and the importance of mentors to the ongoing success of internship programs now and into the future.

Indigenous workforce development



Indigenous awareness education program



As Imperial employees, we have a responsibility to learn from the experiences of Indigenous Peoples in Canada. In 2021, we continued to enhance our Indigenous awareness professional development training program to expand employee knowledge

of Indigenous cultures, histories and traditions and to create a safe space for learning, engaging and understanding.

Our training program, made up of in-person and computer-based modules, is designed with significant input from our Indigenous employees and community partners, and it works to help us develop a better appreciation for the legal, social and political challenges that Indigenous groups face, the historical implications of colonization, treaties and residential schools and also touches on ceremony, spirituality and the unique traditions of the many communities where we operate across Canada.

In 2021, we had more employees participate in Indigenous awareness training than ever before.

We also have a number of networks across Canada where Indigenous and non-Indigenous employees come together to share experiences and learn more about each other's stories, cultures, traditions and history and where they can participate in national days of reconciliation events such as National Aboriginal Awareness and Orange Shirt days.

30 Years of Cold Lake Indigenous Network

In 1991, the Cold Lake Indigenous Network was launched to support Indigenous recruitment and provide a space for our Indigenous employees to come together and share experiences, mentor and support each other. Network participants have defined its priorities and focus areas over the years and in 1996 the group launched the Indigenous Internship Program that has become a cornerstone for engagement with the 12 surrounding First Nation and Métis communities.

Chris Desjarlais – Cold Lake Plant Maintenance Foreman, and Chair of the Indigenous Network

Why do you think networks like this are important?

Networks provide common ground and a familiarity for Indigenous workers who may be new to industry or moving to a new role in the company. Shifting from a community culture to an industry culture presents its own challenges and our network is there to help.

The network acts as a bridge, as a safe place where mentors and peers can provide each other a road map of what to expect and what's needed for success. We all share similar challenges and the peer support helps us all along the way with career opportunities and progression.

What makes a network like this one strong?

A huge part of our success through the years has been a strong sense of ownership within the network supported by on-site management – support shown by not only attending meetings and training sessions, but by giving us the space to lead and share experiences.

Our network has grown from six employees sitting around the table 30 years ago to the 60 people around the table today. We're proud of that growth and the role we've played. It's our network that determines what our priorities are and what actions are needed to achieve our goals and the goals of the company.



When you look forward, how do you hope to see this network continue to evolve?

We've become really good at recruitment. We're really proficient at getting out to communities, pulling in the resumés, ensuring there's network support for the recruiting managers and providing mentors for our recruits.

Now we need to focus on career progression and career support. This means exploring opportunities to support Indigenous workers so that they have a meaningful career, and ultimately stay with the company.

Consultation/community relations

Imperial's Indigenous consultation and community relations program is focused on building relationships and maintaining ongoing dialogue with Indigenous leaders and community members by recognizing and valuing traditional practices, decision-making processes, cultural activities and languages.

While our aim is to start conversations early in our project planning to allow enough time to consider feedback and collaborate on mitigation measures, it is the relationships developed and connections made over time that allow us to meaningfully share ideas and mutually beneficial opportunities.

In 2021, conversations and engagement with Indigenous communities in the Cold Lake, Alberta area lead to some unique opportunities, including a few grounded in forest lifecycle management.

As part of our commitment to restoring the land to a state that allows for the continued exercise of Indigenous rights and cultural practices, Imperial collaborated with Wood Environmental to host tree-planting workshops for some of our Indigenous community partners: Whitefish (Goodfish) Lake First Nation; Elizabeth Métis Settlement; Fishing Lake Métis Settlement and Cold Lake First Nations.

The tree-planting workshops were designed to bring western science and Indigenous knowledge together in one forum, enabling transparent two-way sharing. We know we have a lot we can learn from Indigenous culture and experience on the land.

These workshops covered foundational tree planting skills, along with additional culture training that included dendrochronology (determining a tree's age) and lessons on pine stripping for subsistence and functional uses.

On the other end of the forestry lifecycle, Imperial, at the request of Indigenous neighbours, expanded the donation and distribution of salvageable timber to benefit eight different Indigenous groups within a 200-kilometre radius of our Cold Lake operation.

Salvageable timber is wood collected from both operational tree clearing and site clean-up that is not merchantable, and common species include white poplar and aspen. These donations were meaningful because they support Indigenous ceremonial practices and Indigenous youth training programs.



Ontario pipeline project inspires inspector-in-training program

In 2020, Imperial began a two-year construction project to proactively replace about 63 kilometres of our Sarnia products pipeline to ensure the continued safe and reliable delivery of gasoline, diesel and jet fuel from our Sarnia Refinery to our largest fuels market – the Greater Toronto Area.

Imperial engaged and worked with four First Nations, on whose traditional territories the pipeline was being built, prior to and during the construction process. In addition to actively incorporating traditional knowledge in our project scope and planning process, there was a joint interest for meaningful participation in the construction phase of the project.

After consultation with the communities, Imperial worked with the project's inspection contractor to set up a pipeline construction inspector-in-training program. Participants from Six Nations of the Grand River and the Haudenosaunee

Development Institute followed a 13-month-long training program toward becoming certified craft inspectors.

The program's goal was to build a solid understanding of client and regulatory specifications along with standard construction practices. By the end of the program, participants took on active roles as inspectors responsible for daily progress and quality measurement reporting of our project.

Not only did this program give our Indigenous stakeholders an inside view of modern pipeline construction and associated safety and environmental values, it provided an opportunity for potential career paths in the pipeline and construction industries. For Imperial, the training program helped build out needed local capacity and provided our team with a diversity of views and cultural understandings that improved our project execution.



Powwow dancers celebrate National Indigenous Peoples Day at our Cold Lake operation, June 21, 2022. Aidan McGilvery (left) and Shaina McGilvery (right).

Social investment & economic development



Social investment

Our goal is to create positive, long-term economic and social impact for communities where we live, work and play. For over 140 years, Imperial has contributed by providing well-paying jobs to Canadians, developing and sourcing from local suppliers, paying taxes and royalties to governments and investing in social programs and partnerships across the country.

Our social investment strategy and activities are aligned with our sustainability focus areas, and are designed to influence meaningful change. Through ongoing engagement, feedback and collaboration with our partners, we are investing in shared solutions to build resiliency within our local communities. We measure impact using data-driven tools and criteria, developed in collaboration with London Benchmarking Group Canada and our community partners.

2021 notable metrics

- More than \$17 million invested in Canadian communities⁽²⁹⁾
- Imperial supported 170 organizations and through the generosity of our employees contributed to more than 1,000 non-profits and charities⁽³⁰⁾
- \$3 million raised for United Way organizations across Canada
- Over 6,200 hours of employee volunteer time in Canadian communities.



Just a few examples of our social investment initiatives. Other examples are found throughout this report and on our website.

Economic development

Supply chain management

We operate in all provinces and territories across Canada and currently engage more than 2,700 suppliers across the country. In 2021, our total spend for goods and services exceeded \$3.8 billion, 94 per cent of which was spent in Canada. Imperial is working to integrate our sustainability focus areas within our supply chain management approach, seeking opportunities to diversify our supplier network, minimize environmental impacts and collectively contribute to our communities' resilience and quality of life.

Our procurement teams conduct pre-qualification assessments, which help verify potential suppliers and contractors are aligned with elements of our Operations Integrity Management System (OIMS). These assessments guide our decision-making, evaluating factors that include: ethics, health, safety, environmental and technical compliance, as well as sustainability and financial considerations.

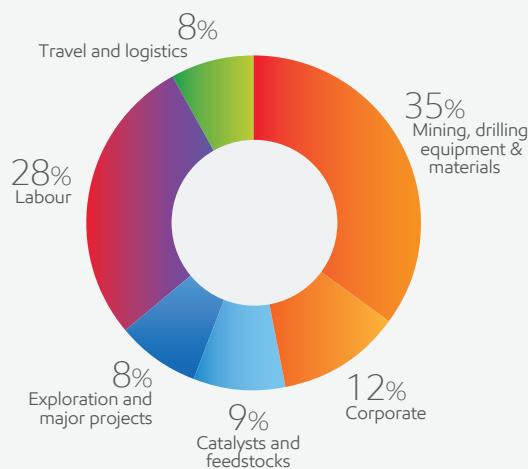
Imperial audits a select number of suppliers each year for contract compliance. Contractors not meeting our expectations may be subject to supplemental training and contractual remedies, including termination.

Imperial supplier, vendor and contractor expectations

Imperial holds our suppliers, vendors and contractors to stringent compliance, anti-corruption, non-conflict, safety and other guidelines in order to stay in good standing. We expect our suppliers, vendors and contractors to:

- Comply with laws, rules and regulations applicable to their business
- Comply with their contractual obligations and perform their activities balancing economic growth, social development and environmental protection
- Avoid any conflict of interest
- Not offer, pay, (directly or indirectly) any bribe or engage in any corrupt practice
- Comply with antitrust and competition laws
- Promote a safe, secure and healthy workplace

Imperial spend by purchasing category



- Apply continuous efforts to improve safety, security, health and environmental performance and foster appropriate operating practices and training
- Endeavour to provide positive, productive and supportive work environments
- Conduct operations and business practices in a manner consistent with the principles of the 1998 International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, including the elimination of child labour, forced labour and workplace discrimination and the recognition of freedom of association
- Manage activities in a manner that respects human rights and is consistent with the elements of the United Nations Guiding Principles on Business and Human Rights in effect as of 2011.



Q AND A

Tim McCullough – Sustainable Procurement Manager

What is Imperial's approach to sustainable supply chain management?

The energy landscape is evolving rapidly and with it comes growing expectations to deliver lower-carbon emission solutions in a responsible manner and that means having better line of sight to ESG performance up and down the value chain. And with that awareness comes new ways to identify and capture opportunities for the business.

This is such an evolving space. Where do you begin?

I recognize that we are on a journey and there's much to learn from others. Collecting best practices, sharing ideas, looking at new technologies and growing partnerships will be really important, along with continuing to build our strategy to further incorporate areas of environmental performance, local content and human rights in the supply chain.

Supporting Indigenous-owned businesses

In line with Imperial's sustainability focus areas, local and Indigenous content is considered an asset in our procurement contracts, and we actively work to engage Indigenous businesses in the areas where we operate.

We are proud to be a Canadian Council for Aboriginal Business (CCAB) Aboriginal procurement champion. This designation places Imperial in a group of corporations committed to increasing opportunities for Indigenous businesses to be able to participate in the sponsored companies' supply chains. Please see the Indigenous relations section of this report for more information on Imperial's performance in this area.

Taxes and royalties

Government revenues from taxes and royalties drive economic growth and a higher standard of living for all Canadians. The amount paid by Imperial in taxes and royalties is dependent on production volumes, the price for those volumes and the costs incurred to produce them. Royalties and taxes fluctuate year-over-year accordingly. In 2021, \$6.8 billion in taxes and royalties were borne and collected and that in turn helps fund school systems, roads, hospitals, social programs and more – that's an increase of nearly 60 per cent over 2020.

\$6.8 BILLION

PAID IN TAXES AND
ROYALTIES IN 2021

\$3.8 BILLION

TOTAL SPENT ON GOODS
AND SERVICES

2,736

SUPPLIERS ACROSS CANADA

3,405

TOTAL SUPPLIERS

Governance



Corporate governance

At Imperial, we believe that strong corporate governance and an unwavering commitment to business ethics creates an environment conducive to long-term, sustainable growth and provides a foundation for resilience through the energy transition as we support society's aspiration for a lower-carbon emissions future.

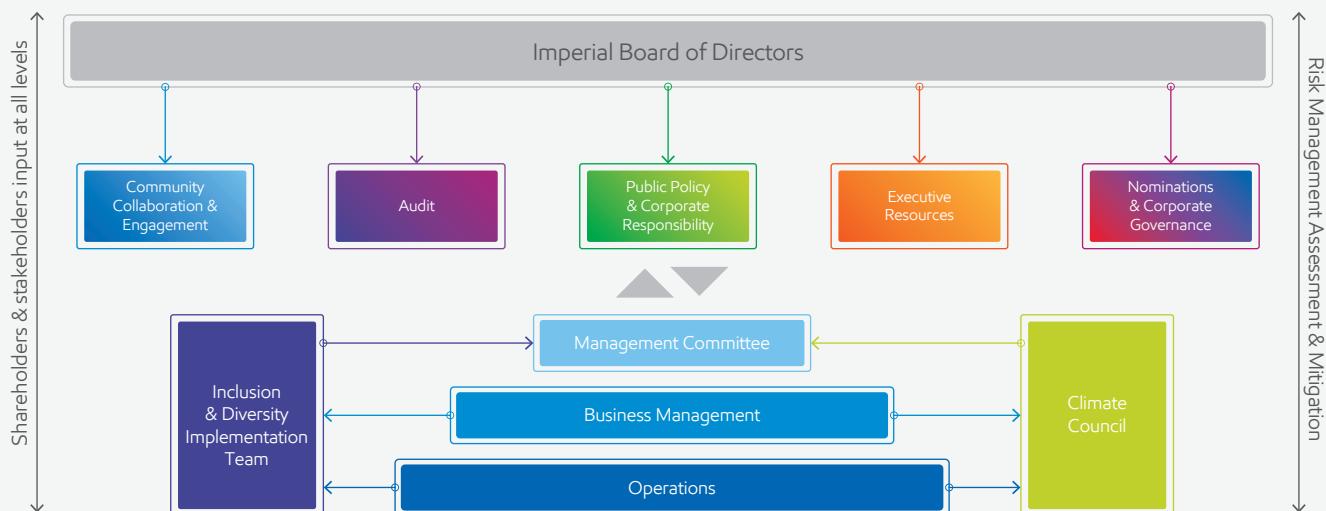
In 2021, Imperial worked to further embed key sustainability priorities into our governance structure. We created a Climate Council that engages multifunctional teams across the company focused on developing strategies that will support Imperial in achieving our short, medium, and long-term emissions goals while remaining committed to delivering strong shareholder returns.

In a similar vein, we introduced an Inclusion and Diversity Implementation Team focused on sharing best practices and driving ownership through every level of the organization to continue developing a more inclusive and diverse workforce.

These new initiatives build on the variety of policies and processes Imperial employs to uphold high ethical

standards and promote transparency. Our efforts are underpinned by our board of directors who provide strategic oversight of our company's affairs and works closely with our executive team to establish and review Imperial's strategic objectives and performance.

Risk management oversight



Board oversight

Imperial's board of directors provides oversight of enterprise risks and opportunities, including those arising from the energy transition. These factors are considered when reviewing and approving annual plans and management recommendations regarding major corporate decisions and actions that may have significant societal impact.

Imperial's board of directors evaluates and provides strategic direction on numerous items including: strategy, competitive positioning, safety, culture, performance, succession planning, compliance, executive compensation, environmental stewardship, research and technology, public policy, community and Indigenous engagement, stakeholder feedback and disclosure.

The Public Policy and Corporate Responsibility Committee, in particular, assists the board by providing oversight on environmental, health, safety, security and sustainability risk management and performance. This includes compliance with legislation and the assessment of public policy impacts on corporate performance, as well as the risks associated with climate change and the company's commitments to environmental priorities such as water use and biodiversity considerations.

The board assesses company performance using a number of tools including site visits, subject matter briefings, reviews of key reports, and the approval of regulatory filings such as oil and gas disclosures under National Instrument 51-101 and interim and annual disclosures under U.S. Securities and Exchange Commission (SEC) forms.

Imperial recognizes the importance of board member diversity and independence as a critical component of objective oversight. As of June 2022, five of Imperial's seven board members are independent and meet the criteria for independence set by Canadian securities regulators, the SEC and the NYSE American LLC. These directors provide thoughtful perspectives and strategic direction in support of the company's interests.

All board committees are chaired by independent directors who meet regularly in executive sessions without the presence of management. In 2021, 10 independent sessions were held to allow independent board members to raise substantive issues that were more appropriate to be discussed in the absence of management. Learn more at imperialoil.ca/en-ca/company/investors.

Imperial board of directors



Brad Corson – Chairman



David Cornhill



Matthew Crocker



Krystyna Hoeg



Miranda Hubbs



Jack Mintz



David Sutherland

Board committees

Our Board oversees these efforts in part through the following committees:



Community collaboration and engagement

Supports public awareness and consultation, government and Indigenous relations, community partnerships and investment programs.



Audit

Provides oversight of disclosures, financial statements, internal accounting and financial controls, business controls, compliance with legal and regulatory requirements and performance of the audit function (including independence).



Public policy and corporate responsibility

Assists the board by providing oversight of environmental, health, safety and sustainability performance along with legislative compliance and the assessment of potential long-term effects of public policy, climate change and sustainable business practices on corporate performance. Recommends desirable policies and actions.



Executive resources

Ensures the compensation system is inherently designed to support the sustainability of the company's operations and the management of risk. Reviews and evaluates goals and objectives relative to compensation. The committee is also responsible for succession plans and appointments to senior executive and officer positions.



Nominations and corporate governance

Monitors and recommends implementation of appropriate corporate governance standards. Responsible for identifying and recommending highly qualified directors including appointments to committees.





Miranda Hubbs – Chair of the Community Collaboration and Engagement Committee (CCEC)

What is the main focus of the Community Collaboration and Engagement Committee?

Given the complexity of the energy landscape, it has never been more important to understand the diverse perspectives of the many Canadian stakeholders who influence Imperial's business. The CCEC provides a platform for deeper evaluation of key stakeholder expectations and priorities, which ultimately inform Imperial's sustainability efforts and the company's business and engagement strategies.

Active engagement and meaningful collaboration with governments, Indigenous communities, the company's operating communities and the broader public are critical to developing meaningful energy solutions and ensuring positive social impact.

My financial expertise and experience in sustainability disclosure and social investment leadership is complemented by the other member directors who bring expertise in running large complex organizations, strategy development, and operations oversight. We are able to support Imperial's leadership by bringing in outside, independent perspectives that will help the company continue its leadership position in Canada's energy future.

What do you see as the biggest opportunity ahead for Imperial?

I see Imperial building on the momentum of the last year by continuing to move forward with its sustainability priorities. Across the board, Imperial is working to equip its workforce with tools for better conversations on key sustainability topics, enabling creative thinking, innovative solutions and value for shareholders.

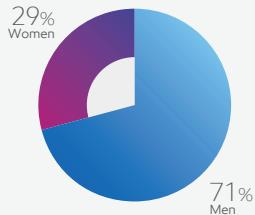
The company is also actively listening to and engaging with external stakeholders, prioritizing and capturing opportunities that will ultimately position it well as it works to provide affordable, reliable and sustainable lower-carbon emissions energy solutions for the future.

Board diversity

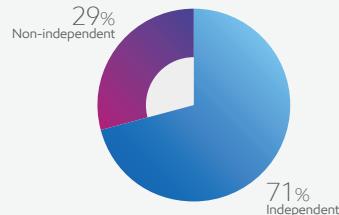
Diversity is a key consideration in Imperial's approach to board renewal and replenishment, ensuring that new and varying perspectives and experiences contribute to Imperial's board and strategic objectives. We recognize that diversity of thought, background, skills and experience facilitates a broader exchange of ideas and are essential traits in maintaining an effective board.

Board composition

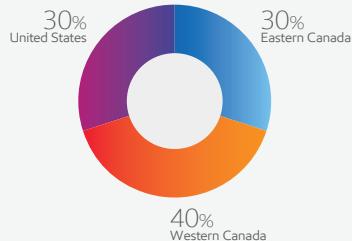
Gender



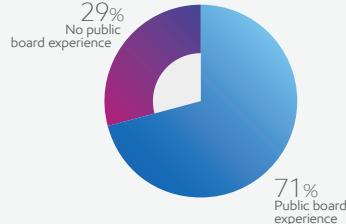
Independence



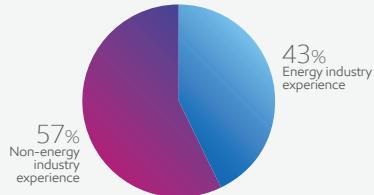
Regional association



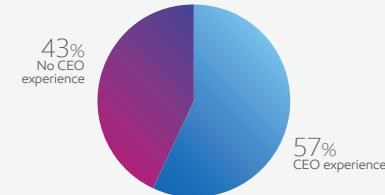
Public company board experience



Energy industry experience



CEO experience



Board skills and experience

Our board of directors is made up of individuals who bring diverse experiences and qualities, such as leadership, strategic insights and the ability to provide oversight of risk management. Their range of expertise spans operations, environment and sustainability, policy, regulatory and finance disciplines. For more information on the Board Skills Matrix, including skill descriptions and governance structure, visit our [2021 Management Proxy Circular](#).

Executive compensation



Imperial's executive compensation program is designed to incentivize long-term, sustainable decision-making. Key design features include restricted stock units with long vesting periods and compensation that is strongly tied to overall company performance.

The executive compensation program is designed to incent effective management of all operating and financial risks associated with Imperial business, including risks related to climate change.

Imperial's Executive Resources Committee reviews and evaluates business performance and the basis for compensation, which may include:

- Safety, health and environmental performance, including operated asset greenhouse gas emissions intensity reductions
- Risk management
- Total shareholder return

- Net income
- Return on average capital employed⁽³¹⁾
- Cash flow from operations⁽³¹⁾
- Operating performance of the upstream, downstream and chemical segments
- Progress on advancing government relations and long-term strategic interests.

The annual report on compensation is reviewed and approved for inclusion in the corporation's management proxy circular, where additional details on the executive compensation program and Imperial's director compensation model and oversight can be found.

Shareholder engagement

Understanding investor interests and concerns and obtaining their feedback is central to our shareholder engagement program. This critical input not only informs how we interact and communicate but also what areas we need to focus on to demonstrate ongoing progress and performance.

Imperial engages with shareholders through a number of avenues including meetings with our senior leadership, quarterly earning calls, dedicated investor days, conferences, the shareholder proposal process and direct communication at the company's annual meeting. We also publish an extensive array of information on our corporate website to help shareholders manage their shares, such as annual and interim reports, filings, proxy circulars, speeches and presentations, and a schedule of key dates.

Imperial's investor relations team actively reaches out to shareholders to obtain views and feedback, and responds to investor and shareholder queries throughout the year. In 2021, Imperial worked with a third party to better understand what matters to investors from an ESG perspective, engaging in one-on-one interviews and formal surveys to gauge investor perspectives and understand short, medium and long-term priorities and opportunities. This feedback was shared with senior leadership and incorporated into disclosure improvement efforts, including the development of this report.



Risk management

Imperial's enterprise risk management framework supports the identification and management of risk to the company. The management committee, including the chairman, president and chief executive officer, is responsible for ensuring those risks, including climate risks, are addressed throughout the company. Please see our [Advancing Climate Solutions](#) report for a more robust discussion on climate risk.

Imperial incorporates external input in the identification and assessment of risks. We engage directly with a variety of external stakeholders including policy makers, investors,

customers, regulators, academics, Indigenous Peoples, non-governmental organizations and industry associations on issues and opportunities of relevance to the company.

In 2021, these risks included energy transition risks, operational risks, environmental and sustainability risks, policy risks and Indigenous engagement. For more information on specific identified risks, please see our [2021 Management Proxy Circular](#) and our [Annual Report on Form 10-K](#).

Our management systems

Imperial's comprehensive management systems are used to identify and manage both risks and opportunities across the company. These systems are embedded in all aspects of our operations from facility design to daily work processes, as well as project management for all types of business functions and services. The company's systems and processes ensure a fact-based, consistent and disciplined approach is taken to risk management.

Controls integrity

Strong business controls are foundational to Imperial's business conduct as is our focus on continuously monitoring and enforcing compliance and resolving control weaknesses as soon as possible. Imperial's Controls Integrity Management System is a formal system of internal methods and analytical tools designed to provide a consistent approach for assessing and mitigating operating, financial and administrative control risks. The system also helps us to implement uniform controls across the organization, which are instrumental for the day-to-day running of our business.

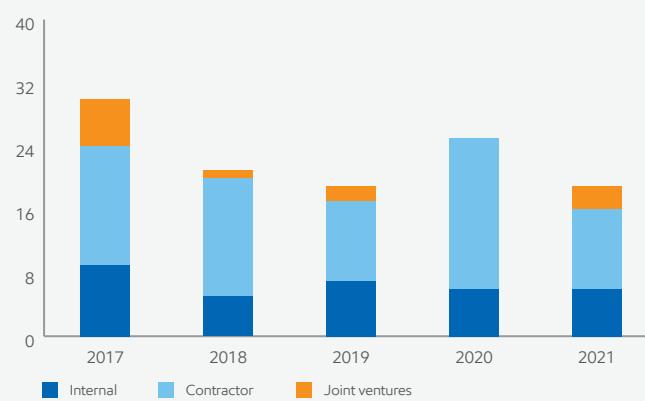
Compliance audits

Imperial conducts regular audits on internal company departments, external contractors and joint ventures to assess the adequacy and effectiveness of controls and to evaluate compliance with company policies, standards and procedures. Audits are typically completed in each business unit every three years. In 2021, Imperial completed six internal audits, 10 contractor audits and three joint interest audits.

The Board Audit Committee, made up of independent directors, oversees the company's system of internal accounting and financial controls. To ensure the integrity of Imperial's accounting and financial controls, the committee also oversees external auditors, independent of the company, who conduct annual audit programs.

The external auditor's report is available on Imperial's website and additional information on Imperial's comprehensive corporate audit program can be found in the [2021 Management Proxy Circular](#).

Audits conducted on or by Imperial





Operations integrity management

Imperial's Operations Integrity Management System (OIMS) is a cornerstone of our commitment to managing safety, security, health and environmental risk and achieving excellence in performance. To drive continuous improvement, our OIMS framework is continuously updated. The framework has also been certified by Lloyd's Register Quality Assurance, Inc. as meeting the following standards: ISO 14001:2015 and ISO 45001:2018.

OIMS is made up of 11 different elements, each with an underlying principle and set of expectations. Risks can include areas such as supply and demand interruptions, extreme weather, government and political factors, and risks associated with exploration and development, operations, and cybersecurity.

Imperial conducts risk assessments to identify and address potential hazards. Assessed risks are then prioritized and managed as appropriate. Decisions are clearly documented and managed.

Managers and supervisors are expected to demonstrate leadership and commitment for operations integrity. Imperial also uses sound standards, procedures and management systems for facility design, construction, startup, operation and other activities. Imperial facilities meet or exceed applicable regulatory requirements.

As our business and operating environments evolve, so does our OIMS framework. In 2021, we completed our first significant upgrade to the framework since its initial development. Please see the People section of this report to learn more.

Quality assurance processes are in place and verifications confirm that risk management recommendations have been addressed. Environmental performance, including emissions, discharges and wastes are tracked and stewarded to meet performance goals and the company carefully selects, trains and monitors personnel. Ongoing evaluations are performed to ensure framework expectations are met.

As a member of the Chemistry Industry Association of Canada, we have adopted the Responsible Care® ethic for the safe and environmentally sound management of chemicals. We also comply with the requirements of ISO 9001:2015 for the manufacture and distribution of polyethylene, naphtha intermediates, vinyl intermediates and aromatics.

Ethics and integrity

At Imperial, we expect our directors, officers, employees, contractors and suppliers to observe the highest standards of integrity and compliance, ensuring our activities fully adhere to legal and policy requirements everywhere we operate across Canada.

Imperial's foundational compliance program is captured in our Standards of Business Conduct, which clearly directs behaviour through guiding principles, explicit policies and open-door communication procedures. We maintain internal accounting, administrative and operational controls to manage these standards of conduct and compliance. Our compliance program includes clear guidance on ethics, gifts and entertainment, conflicts of interest, antitrust and directorship policies, anti-corruption, data privacy and competition law.

These policies are reviewed regularly by our company's directors, officers and employees to ensure full understanding and adherence. Imperial employees receive mandatory training on Imperial's Business Standards of Conduct every four years and 100 per cent of our employees participated in our last business practices review. Additional computer-based and in-person training is also assigned on a scheduled basis.

No one at Imperial has the authority to make exceptions or grant waivers with respect to our standards. Breaches of the standards are subject to disciplinary action up to and including termination for employees and denial of site access for contractors. Employees are expected to confirm their understanding and certify their compliance through an annual ethics compliance certification process.

IMPERIAL STANDARDS OF BUSINESS CONDUCT CONTAINS THE FOLLOWING:⁽³⁰⁾

- ETHICS POLICY
- CONFLICTS OF INTEREST POLICY
- CORPORATE ASSETS POLICY
- DIRECTORSHIPS POLICY
- GIFTS AND ENTERTAINMENT POLICY
- POLITICAL ACTIVITIES POLICY
- INTERNATIONAL OPERATIONS POLICY
- ANTITRUST/COMPETITION LAW POLICY
- ANTI-CORRUPTION POLICY
- HEALTH POLICY
- SAFETY POLICY
- PRODUCT SAFETY POLICY
- ENVIRONMENT POLICY
- CUSTOMER RELATIONS AND PRODUCT QUALITY POLICY
- EQUAL EMPLOYMENT OPPORTUNITY POLICY
- HARASSMENT IN THE WORKPLACE POLICY
- ALCOHOL AND DRUG POLICY
- PROCEDURES AND OPEN DOOR COMMUNICATION

Open-door communications

We encourage our employees to ask questions, voice concerns and make suggestions regarding the company's business practices. Employees are expected to promptly report suspected violations of the law, company policies or internal controls so management can investigate and take appropriate action as soon as possible.

Ethics hotline

Speaking up is one way to eliminate unethical behaviours, practices, security threats, harassment and violence in the workplace, so everyone can feel safe as they do their work. Imperial's integrity and ethics hotline, run by a third-party provider, provides a mechanism for anonymous reporting 24 hours a day, 365 days a year.

Transparency and disclosure

Trade associations

Imperial belongs to industry and trade associations that offer opportunities to share practices and collaborate on issues of importance to our sector. Participation in trade associations across a broad spectrum of issues provides Imperial with access to a range of perspectives and creates important opportunities to develop and propose solutions that align with our corporate values and with the interests of our stakeholders and employees. The spectrum of topics covered in this sustainability report reflects many of the issues we engage on with industry and trade associations across Canada.

Trade associations strive to represent the collective viewpoint of the membership. While there are times when our views diverge from others, we actively engage with other trade association members, believing an open, rigorous examination of the issues promotes progress for all of us.

We maintain a company-wide database, updated on an annual basis, of all our memberships and trade association participation.

In 2021, we belonged to the following organizations where annual fees exceeded \$25,000:

- Canadian Association of Petroleum Producers
- Canadian Council for Aboriginal Business
- Canadian Fuels Association
- Canada's Oil Sands Innovation Alliance
- Chemical Industry Association of Canada
- CD Howe Institute
- Public Policy Forum
- Strathcona Industrial Association
- Business Council of Canada
- Business Council of Alberta
- Council of the Great Lakes Region
- Canadian Chamber of Commerce
- Canadian Manufacturers and Exporters.

In addition to our membership with the Canadian Council for Aboriginal Business, we are subscribing to the Progressive Aboriginal Relations certification program and were awarded a silver level certification in 2021. More information on this program can be found in the Indigenous relations section of this report.

Political and lobbying activities

Imperial participates in political and lobbying activities that are legal and transparent and in compliance with applicable election laws and reporting requirements. The company does not make financial or in-kind contributions to political candidates and political parties.

Directors, officers and employees engaging in political activities do so as private citizens, not as representatives of the company. Personal, lawful, political contributions do not influence employees' compensation, job security or opportunities for advancement.

Disclosure

Imperial's commitment to sustainability is reflected by our voluntary disclosures designed to complement our financial reporting. Our approach to our sustainability disclosure is outlined in the appendix of this report.

In addition, we publicly report certain payments made to all levels of government in Canada and abroad in relation to the commercial development of oil, natural gas and minerals, as required by the *Extractive Sector Transparency Measures Act* (ESTMA) that came into force in 2015 to deliver on Canada's international commitments for increasing transparency and deterring corruption in the extractive sector. We also abide by Canada's *Corruption of Foreign Public Officials Act*, which forbids facilitation payments.

Stakeholder engagement

Supporting Canada's ambition for a lower-carbon emissions future and ensuring resilience and sustainable growth through the energy transition requires meaningful engagement and collaboration.

Imperial is committed to actively collaborating with communities where we operate, with our employees, Indigenous communities, customers, suppliers and contractors as well as all with all levels of government as we work together to build energy solutions for a better tomorrow.

Our engagement program is grounded in our principles of inclusion, respect, professionalism, timeliness, responsiveness and accountability. We believe that active engagement promotes a better understanding of peoples' concerns and ideas, contributes to good decisions, resolves issues and helps us identify mutually beneficial opportunities.

Active listening and the proactive collection of feedback helps us understand what matters to our stakeholders and allows us to share our progress. To facilitate candid feedback on our performance, Imperial regularly engages third-party firms to conduct confidential stakeholder research.

In 2021, we worked with a third party to interview and survey key customers and investors to better understand their sustainability needs and ambitions, both in the near and long-term. We recognize there are opportunities associated with engaging early and providing the space to meaningfully collaborate on integrated solutions.

At Imperial, engagement takes many forms such as meetings, community presentations, open houses, community reports, social and digital media channels and, most importantly, through individual conversations.

We strive to build strong relationships where trust and confidence are earned, particularly in communities where we operate. Dedicated community relations staff at each of our operations work to ensure an open channel of communication with our community stakeholders.

In addition, we recognize that emergency planning and preparedness are essential to ensuring communications programs are proactive, transparent and meaningful in times of crisis and we regularly conduct emergency simulations to test our tools and systems.

Grievance management

Our collaboration and engagement program also includes a grievance-management process, which provides a diverse set of platforms to enable individuals or communities to raise concerns. They include direct, in-person and electronic engagement and use of third-party proxies such as civil society organizations and non-governmental associations. We dedicate personnel to map, track, analyze, respond to, and resolve community grievances in a timely manner.

Our grievance management practices are guided by the World Bank International Finance Corporation and Ipieca, the global oil and gas association whose goal is to advance environmental and social performance across the energy transition.

In 2021, we enhanced our Indigenous stakeholder engagement and feedback management system designed to track and address opportunities, concerns and formal complaints with Indigenous communities. The system allows us to incorporate important Indigenous stakeholder feedback into our asset strategies and plans, ensure they are understood and communicated within our organization, identify risks and prevent escalation, and ensure continuity of relationships in the communities where we operate across Canada.

For more information on how our process and practices for stakeholder engagement and grievance management support our integrated approach to human rights due diligence, see our website and the People section of this report.



Imperial's collaboration and engagement program

Stakeholder	Guiding principle(s)	Engagement
Indigenous communities	<ul style="list-style-type: none"> Conduct business in a manner that respects the land, environment, rights and cultures of Indigenous Peoples, in accordance with the laws of Canada and corporate policies. Engage Indigenous communities in open and forthright consultation, seeking to understand Indigenous perspectives on shared prosperity and sustainable economic development. 	<ul style="list-style-type: none"> Local events (open houses, neighbour days) Community benefit agreements and local investment Consultation Liaison program & working meetings Workforce and business development Volunteering Dedicated land agents Website and social media Formal stakeholder opinion research and feedback surveys
Local communities/landowners	<ul style="list-style-type: none"> Be a good corporate citizen in all places where we operate; dedicated to running safe and environmentally responsible operations. Maintain high ethical standards, obey all applicable laws, rules and regulations, and respect local cultures. 	
Shareholders	<ul style="list-style-type: none"> Enhance the long-term value of the investment dollars entrusted to us by our shareholders. 	<ul style="list-style-type: none"> See Shareholder Engagement section Direct engagement and feedback
Customers	<ul style="list-style-type: none"> Offer high-quality products and services at competitive prices while being responsive and innovative to meet ever-changing customer needs. 	
Employees	<ul style="list-style-type: none"> Strive to hire and retain an exceptional workforce. Support personnel growth through training and development. Committed to 'Nobody gets hurt' Enriched by inclusion and diversity, trust, fair treatment, empowerment and open communication. 	<ul style="list-style-type: none"> Employee forums, digital and social media platforms, training, ongoing communication including feedback
Suppliers and contractors	<ul style="list-style-type: none"> Select quality third parties based on best total value. Prefer to purchase from Canadian suppliers and Indigenous companies where possible. 	<ul style="list-style-type: none"> Direct relationship including meetings, safety forums and stewardship
Regulators and government	<ul style="list-style-type: none"> Good corporate citizenship – regular and transparent engagement, positive relationships, provide sound input and solutions in the development of policies and regulations. Maintain high ethical standards, obey all applicable laws, rules and regulations, environmentally responsible operations. 	<ul style="list-style-type: none"> Direct or through trade associations Transparent disclosure/reporting
Media	<ul style="list-style-type: none"> Provide timely, transparent, accurate information. 	<ul style="list-style-type: none"> Direct, media releases, information sessions
Others (academia, industry, NGOs)	<ul style="list-style-type: none"> Collaborate to understand alternative perspectives, share learnings and solutions. 	<ul style="list-style-type: none"> Forums, meetings, roundtables

Appendix

About this report

Identifying sustainability risks and opportunities

In 2021, we worked with an external firm to conduct interviews and surveys with key external stakeholders to better understand the sustainability issues and priorities that mattered most to them.

This engagement identified several opportunities and highlighted key ESG topics of interest, all of which are addressed in this report, as well as our recently published [Advancing Climate Solutions](#) report. The topics of greatest importance included climate performance, product innovation, inclusion and diversity and Indigenous engagement, with safety and corporate governance as fundamental expectations.

In addition to formal external engagement, Imperial has a robust issues and opportunities management process to identify and prioritize key actions for the company, which help inform our sustainability priorities.

This issues and opportunities process includes analysis that considers stakeholder input, issues research, trends assessment and potential business impact. The process ensures these items receive the appropriate level of management attention so strategies can be developed to mitigate risk or progress opportunities. Oversight responsibilities by the Management Committee and the Board and its committees, as described in the Governance section of this report, are a key part of risk governance.

Issue management process



Relevant frameworks

This sustainability report is guided by Ipieca (the global oil and gas association for advancing environmental and social performance across the energy transition), the American Petroleum Institute Oil and Gas Industry Guidance on Voluntary Sustainability Reporting, and the International Oil and Gas Producers. This report also cross-references Global Reporting Initiative Standards (GRI) and the Sustainability Accounting Standards Board (SASB). A SASB content index is included on page 70 of this report to highlight where our disclosures overlap with SASB metrics.

Imperial recognizes the importance of the United Nations Sustainable Development Goals (SDGs) and contribute to many of these goals throughout our business. The SDGs identified below represent those most relevant to our focus areas in this report.

Our [Advancing Climate Solutions](#) report is guided by the Financial Stability Board's Task Force on Climate-Related Financial Disclosures (TCFD).

Lloyd's Register Quality Assurance, Inc. (LQRA) has confirmed our Operations Integrity Management System meets the requirements of the international standard for Environmental Management systems, ISO 14001 and Occupational Health & Safety Management Systems, ISO 45001. They have also certified that our Global Product Quality Management System used at our Sarnia facility, and applicable for manufacture and distribution of petrochemical and polymer products, meets the intent of ISO 9001.

Business controls outlined in our Controls Integrity Management System (CIMS) meet or exceed the requirements of the Sarbanes-Oxley Act and the New York Stock Exchange (NYSE) American listing standards. Assessments are performed annually confirming that our internal controls system is sound.

Our financial reporting is in accordance with regulatory requirements and United States Generally Accepted Accounting Principles.

Additionally, as required by provincial regulation in Alberta and Ontario, our greenhouse gas emissions are third-party verified.

UN SDGs most relevant to Imperial's focus areas



Reporting period

Performance data presented in this report reflects our activities from January 1 to December 31, 2021, unless otherwise stated. Information regarding events or activities in the first half of 2022 may also be included.

Performance data

Imperial is committed to providing our shareholders and stakeholders with meaningful information about our business. Our sustainability performance table and metrics include environmental, social and governance data up to year-end 2021.

ENVIRONMENT ⁽ⁱ⁾	2017	2018	2019	2020	2021
Air emissions					
Sulphur oxides (expressed as SO ₂ – thousand metric tonnes/year)					
	20.9	24.0	23.3	19.1	26.0
Nitrogen oxides (thousand metric tonnes/year)	16.5	17.7	18.3	16.4	17.5
Volatile organic compounds (thousand metric tonnes/year)	10.4	10.7	9.6	10.9	10.1
Particulate matter (PM10) (thousand metric tonnes/year)	8.9	8.3	9.6	7.8	12.3
GHG emissions and energy consumption⁽ⁱⁱ⁾					
Direct GHG emissions – including Cogeneration					
Downstream & Chemical (million metric tonnes of CO ₂ e)	4.7	4.7	4.4	4.6	4.9
Carbon dioxide emissions (million metric tonnes)	4.6	4.6	4.4	4.5	4.9
Methane emissions (million metric tonnes)	0.0011	0.0011	0.0012	0.0011	0.0012
Nitrous oxide emissions (million metric tonnes)	0.0001	0.0001	0.0001	0.0001	0.0001
Upstream (million metric tonnes of CO ₂ e)	8.4	8.4	8.7	8.4	8.9
Carbon dioxide emissions (million metric tonnes) ⁽ⁱⁱⁱ⁾	8.2	8.3	8.6	8.4	8.9
Methane emissions (million metric tonnes)	0.0018	0.0017	0.0020	0.0010	0.0012
Nitrous oxide emissions (million metric tonnes)	0.0003	0.0003	0.0001	0.0001	0.0001
Operated oil sands (million metric tonnes of CO ₂ e)	8.3	8.4	8.6	8.4	8.9
Carbon dioxide emissions (million metric tonnes) ⁽ⁱⁱⁱ⁾	8.2	8.3	8.5	8.3	8.8
Methane emissions (million metric tonnes)	0.0017	0.0016	0.0017	0.0010	0.0012
Nitrous oxide emissions (million metric tonnes)	0.0003	0.0003	0.0001	0.0001	0.0001
Imported electricity and associated indirect GHG emissions					
Downstream & Chemical – imported electricity (million MWhr)	1.04	1.09	1.09	1.07	0.82
Downstream & Chemical – associated indirect GHG emissions (million metric tonnes of CO ₂ e)	0.39	0.40	0.40	0.40	0.30
Upstream – imported electricity (million MWhr)	0.92	0.95	1.07	1.05	1.02
Upstream – associated indirect GHG emissions (million metric tonnes of CO ₂ e)	0.34	0.35	0.39	0.39	0.38
Operated oil sands – imported electricity (million MWhr)	0.92	0.94	1.07	1.05	1.02
Operated oil sands – associated indirect GHG emissions (million metric tonnes of CO ₂ e)	0.34	0.35	0.39	0.39	0.38
Exported electricity and associated GHG emissions					
Downstream & Chemical – exported electricity (million MWhr)	–	–	–	0.01	–
Downstream & Chemical – associated GHG emissions (million metric tonnes of CO ₂ e)	–	–	–	–	–
Upstream – exported electricity (million MWhr)	1.45	1.55	1.50	1.45	1.48
Upstream – associated GHG emissions (million metric tonnes of CO ₂ e)	0.54	0.57	0.56	0.54	0.55
Operated oil sands – exported electricity (million MWhr)	1.45	1.55	1.49	1.45	1.47
Operated oil sands – associated GHG emissions (million metric tonnes of CO ₂ e)	0.53	0.57	0.55	0.54	0.54

Operated oil sands data is a subset of Upstream data

ENVIRONMENT (continued)	2017	2018	2019	2020	2021
GHG emissions ^(iv)					
Downstream & Chemical (million metric tonnes of CO ₂ e)	5.1	5.1	4.9	5.0	5.2
Upstream (million metric tonnes of CO ₂ e)	8.2	8.2	8.5	8.3	8.8
Operated oil sands (million metric tonnes of CO ₂ e)	8.2	8.2	8.4	8.2	8.7
Production/throughput					
Downstream & Chemical – refining throughput (million m ³) ^(v)	22	23	20	20	22
Upstream – production (million m ³) ^(vi)	21	22	21	22	25
Operated oil sands – production (million m ³) ^(vii)	21	21	21	22	24
GHG emissions intensity ^(viii)					
Downstream & Chemical (metric tonnes of CO ₂ e/m ³ refining throughput) ^(v)	0.23	0.22	0.24	0.25	0.24
Upstream (metric tonnes of CO ₂ e/m ³ upstream production) ^(vi)	0.39	0.38	0.40	0.38	0.35
Operated oil sands (metric tonnes of CO ₂ e/m ³ upstream production) ^(vii)	0.39	0.38	0.40	0.38	0.36
Total energy use (million gigajoules)	223	227	227	225	236
Fuels refining Solomon Ell® – normalized versus 1990 ^(ix)	0.804	0.79	0.809	0.822	0.804
Flaring and venting					
Hydrocarbon flaring – company total (million cubic feet per day)	5.5	5.9	6.2	4.9	4.7
Hydrocarbon flaring – from upstream oil production (million cubic feet per day)	3.5	3.1	2.8	2.6	2.2
Water consumption					
Freshwater consumption					
Downstream & Chemical (million m ³ of freshwater consumed)	9.9	10.1	9.8	10.3	11.1
Upstream (million m ³ of freshwater consumed)	32.6	35.2	39.3	43.0	26.5
Freshwater consumption intensity					
Downstream & Chemical (m ³ of freshwater consumed/ m ³ refining throughput) ^(v)	0.45	0.44	0.48	0.50	0.50
Upstream (m ³ of freshwater consumed/m ³ upstream production) ^(vi)	1.56	1.63	1.83	1.95	1.07
Compliance					
Oil and chemical spills (total number) > 1 barrel	4	13	10	7	6
Volume of product from oil and chemical spills (barrels)	114	231	402	136	39
Number of environmental exceedance incidents	9	9	11	18	11
Environmental fines and penalties (thousands of dollars) ^(x)	\$813	\$812	\$406	\$0	\$0
Waste management					
Hazardous waste disposed from operations (thousand tonnes)	20.9	34.0	28.2	24.7	30.7
Hazardous waste – external beneficial reuse (thousand tonnes)	6.9	3.3	9.2	6.4	8.7
INVESTMENTS	2017	2018	2019	2020	2021
Gross research expenditures, before credits (millions of dollars)	\$154	\$150	\$170	\$140	\$125
Environmental expenditures (millions of dollars)	\$600	\$600	\$800	\$600	\$1,100

Operated oil sands data is a subset of Upstream data

ECONOMIC DEVELOPMENT	2017	2018	2019	2020	2021
Capital and exploration expenditures (<i>billions of dollars</i>)	\$0.7	\$1.4	\$1.8	\$0.9	\$1.1
Payments for goods and services (<i>billions of dollars, approximate</i>) ^(xi)	\$5.50	\$4.72	\$5.26	\$4.23	\$3.80
Taxes and royalties to government (<i>billions of dollars</i>)	\$5.10	\$5.60*	\$6.14	\$4.30	\$6.83
Employment					
Number of regular employees at year end ^(xii)	5,523	5,687	6,049	5,967	5,572
Percentage of women at year end	25.1	24.0	23.8	23.3	22.6
Percentage of visible minorities at year end ^(xiii)	11.2	12.8	12.8	13.0	13.0
Percentage of persons with disabilities at year end ^(xiii)	0.9	2.4	3.8	3.4	3.6
Indigenous					
Spending with Indigenous businesses (direct and subcontracted) (<i>millions of dollars</i>)	\$200	\$250	\$370	\$335	\$447
Percentage of Indigenous Peoples at year end ^(xiii)	3.9	3.6	3.6	3.7	3.9
COMMUNITY ENGAGEMENT ^(xiv)	2017	2018	2019	2020	2021
Community investment (<i>millions of dollars</i>)	\$16.0	\$17.2	\$15.3	\$15.4	\$17.0
Hours volunteered ^(xv)	6,765	3,598	14,381	5,105	6,211
Contributions to United Way – Centraide campaigns (<i>millions of dollars</i>) ^(xvi)	\$3.6	\$3.2	\$3.3	\$3.1	\$3.0
SAFETY	2017	2018	2019	2020	2021
Fatalities – employees and contractors	0	0	0	0	0
Lost-time incident frequency – employees per 200,000 hours worked	0.01	0.03	0.01	0.04	0.01
Lost-time incident frequency – contractors per 200,000 hours worked	0.04	0.03	0.05	0.05	0.03
Lost-time incident frequency – workforce per 200,000 hours worked	0.03	0.03	0.04	0.04	0.02
Total recordable incident frequency – employees per 200,000 hours worked	0.15	0.13	0.09	0.20	0.22
Total recordable incident frequency – contractors per 200,000 hours worked	0.36	0.36	0.34	0.34	0.45
Total recordable incident frequency – workforce per 200,000 hours worked	0.26	0.27	0.25	0.27	0.34
Number of Tier 1 Process Safety events	0	2	5	3	3
Number of Tier 2 Process Safety events	9	16	10	8	14
Tier 1 Process Safety event rate – per million hours worked	0	0.06	0.12	0.09	0.08
Tier 2 Process Safety event rate – per million hours worked	0.29	0.44	0.25	0.25	0.38
CORPORATE GOVERNANCE	2017	2018	2019	2020	2021
Corporate political contributions (<i>thousands of dollars</i>) ^(xvii)	\$24	\$0	\$0	\$0	\$0
Common shares outstanding (<i>millions of shares</i>) ^(xviii)	831	783	744	734	678
Dividends paid (<i>millions of dollars</i>) ^(xviii)	\$524	\$572	\$631	\$649	\$706

Note: Adjustments may have been made to some data points to reflect internal updates. All references to financial information is in Canadian dollars.

- (i) Some uncertainty exists in performance data, depending on measurement methods. Data in the report and performance data table represent the best available information at the time of publication. Data represents Imperial owned and operated assets (including 100 per cent Kearl, Cold Lake and Norman Wells; excluding ExxonMobil Canada, XTO Canada and Syncrude). Retail stations (sold in 2016) and other assets that were divested between 2016–2020 are not included.
 - (ii) Reported emissions, reductions, and avoidance performance data are based on a combination of measured and estimated emissions data. Greenhouse Gas (GHG) emissions were quantified based on applicable provincial and federal regulations. Imported/exported electricity GHG emission factor (0.37 tonnes CO₂e/MWhr).
 - As required by provincial regulation in Alberta and Ontario, our greenhouse gas emissions are third-party verified. There is uncertainty associated with the emissions, reductions, and avoidance performance data due to variation in the processes and operations, the availability of sufficient data, quality of those data and methodology used for measurement and estimation. Performance data may include rounding of subcategories. Changes to the performance data may be reported as part of the company's annual publications as new or updated data and/or emission methodologies become available.
 - (iii) Excluding CO₂ emissions from biomass.
 - (iv) GHG emissions calculated as sum of direct emissions and emissions associated with imported electricity less (minus) emissions associated with exported electricity.
 - (v) Throughput basis: Refinery throughput is the volume of crude oil and feedstocks that is processed in the refinery atmospheric distillation units.
 - (vi) Production basis: Represents bitumen/crude production at Kearl, Cold lake and Norman wells; Kearl and Cold lake production basis same as reported under Alberta greenhouse gas emissions regulation.
 - (vii) Production basis: Operated oil sands (Kearl and Cold lake) production basis same as reported under Alberta greenhouse gas emissions regulation.
 - (viii) GHG emissions intensity is the ratio of GHG emissions to production or throughput.
 - (ix) Solomon EII® is a measure of energy efficiency for petroleum refineries. A lower energy intensity index number indicates a more energy-efficient facility.
 - (x) Environmental fines and penalties:
 - 2016 penalty for release to the St. Clair river
 - 2017 penalty for 2014 release to air from flare line in Sarnia
 - 2018 penalty for 2015 release to air incident in Sarnia
 - 2019 penalty for 2016 release to the St. Clair river
 - (xi) Includes spending for Imperial and ExxonMobil companies in Canada. 2018, 2019, 2020 and 2021 excludes spending for ExxonMobil Canada East.
 - (xii) All Imperial employees as of December 31, 2021.
 - (xiii) Statistics are collected from self-identification questionnaires.
 - (xiv) Values reported using the London Benchmark Group Model – the global standard for measuring and reporting community investment.
 - (xv) ImPACT program initiated in 2019 improving reporting capabilities. Imperial's 2020 and 2021 volunteer hours impacted by COVID-19 restrictions.
 - (xvi) Represents combined donations from the company, employees and retirees.
 - (xvii) Imperial no longer makes political contributions as on January 1, 2018.
 - (xviii) For complete disclosure and additional information, see the 2020 Annual financial statements and management discussion and analysis.
- * In 2018, the Territories had a net refund of approximately \$0.03 billion.

Related documents

2021 10-K Annual Report

<https://www.imperialoil.ca/en-CA/investors/investor-relations>

2021 51-101

<https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00000131>

Cautionary statement

Statements of future events or conditions in this report, including projections, goals, ambitions, expectations, estimates, business plans and descriptions of strategic and emission reduction goals are forward-looking statements. Similarly, emission-reduction pathways and roadmaps are dependent on future market factors, such as continued technological progress and policy support, and also represent forward-looking statements. Forward-looking statements can be identified by words such as believe, anticipate, propose, plan, goal, predict, estimate, expect, strategy, outlook, future, continue, likely, may, should, will and similar references to future periods. Forward-looking statements in this report include, but are not limited to, references to Imperial's Scope 1 and 2 net-zero goal by 2050 for its operated oil sands assets, and greenhouse gas emissions intensity goals for 2023 and 2030 for its operated oil sands operations; the ability to provide energy transition solutions for the company and its customers; the impact of participation in the Oil Sands Pathways to Net Zero alliance and other collaboration efforts; the company's climate strategy over the short, medium and long term, including the timing, development, and impact of specific technologies and R&D activities for in-situ, CCS, hydrogen, small modular reactors, BBC, asphalt, lower carbon fuels and using offsets to reduce residual emissions; plans to construct a renewable diesel facility at Strathcona, including reduction of CO₂ emissions; potential technology deployment pathways; the Outlook for Energy including energy supply and demand; the company's ability to monitor potential shifts in the energy landscape, improve asset performance and sustain a strong competitive position; the ability to increase cash flow while delivery environmental performance enhancements and economic returns; the scale and impact of digital technology innovation; the effectiveness of the board's governance, oversight and risk management activities; and facility resiliency, preparedness and response systems.

Forward-looking statements are based on the company's current expectations, estimates, projections and assumptions at the time the statements are made. Actual future financial and operating results, including expectations and assumptions concerning demand growth and energy source, supply and mix; commodity prices; production rates, growth and mix across various assets; project plans, timing, costs, technical evaluations and capacities, and the company's ability to effectively execute on these plans and operate its assets; production life, resource recoveries and reservoir performance; plans to mitigate climate risk and the resilience of company strategy to a range of pathways for society's energy transition; the adoption and impact of new facilities or technologies on capital efficiency, production and reductions to GHG emissions intensity; the amount and timing of emissions reductions; that any required support from policymakers and other stakeholders for various new technologies such as carbon capture and storage will be provided; applicable laws and government policies, including with respect to climate change and GHG emissions reductions; receipt of regulatory approvals; financing sources and capital structure; capital and environmental expenditures; could differ materially depending on a number of factors. These factors include political or regulatory events, including changes in law or government policy; environmental risks inherent in oil and gas activities; environmental regulation, including climate change and

greenhouse gas regulation and changes to such regulation; failure or delay of supportive policy and market development for emerging lower-emission energy technologies; the receipt, in a timely manner, of regulatory and third-party approvals; the results of research programs and new technologies, including with respect to greenhouse gas emissions, and the ability to bring new technologies to scale on a commercially competitive basis; availability and allocation of capital; availability and performance of third-party service providers, including in light of restrictions related to COVID-19; unanticipated technical or operational difficulties; global, regional or local changes in supply and demand for oil, natural gas, and petroleum and petrochemical products and resulting price, differential and margin impacts; management effectiveness and disaster response preparedness, including business continuity plans in response to COVID-19; project management and schedules and timely completion of projects; unexpected technological developments; third-party opposition to company and service provider operations, projects and infrastructure; the pace of regional and global recovery from the COVID-19 pandemic and actions taken by governments and consumers resulting from the pandemic; reservoir analysis and performance; the ability to develop or acquire additional reserves; operational hazards and risks; cybersecurity incidents; general economic conditions; and other factors discussed in Item 1A risk factors and Item 7 management's discussion and analysis of the company's most recent annual report on Form 10-K and subsequent interim reports on Form 10-Q.

Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties, some that are similar to other oil and gas companies and some that are unique to Imperial. Imperial's actual results may differ materially from those expressed or implied by its forward-looking statements and readers are cautioned not to place undue reliance on them. Imperial undertakes no obligation to update any forward-looking statements contained herein, except as required by applicable law.

References to "oil" and "gas" include crude, natural gas liquids, bitumen, synthetic oil, and natural gas. The term "project" as used in this report can refer to a variety of different activities and does not necessarily have the same meaning as in any government payment transparency reports.

Actions needed to advance the company's 2030 greenhouse gas emissions intensity reductions plans are incorporated into its medium-term business plans, which are updated annually. The reference case for planning beyond 2030 is based on the ExxonMobil's Energy Outlook research and publication, which contains demand and supply projections based on assessment of current trends in technology, government policies, consumer preferences, geopolitics, and economic development. Reflective of the existing global policy environment, the Energy Outlook does not project the degree of required future policy and technology advancement and deployment for the world, or Imperial, to meet net-zero goals by 2050. As future policies and technology advancements emerge, they will be incorporated into the Outlook, and the company's business plans will be updated accordingly.

SASB content index

The index below highlights where our disclosures overlap with SASB metrics.

Environmental management	SASB code	Imperial disclosure
Climate		
Gross GHG emissions data & energy consumption	EM-MM-110a.1 EM-EP-110a.1 EM-RM-110a.1 EM-MM-130a.1	Sustainability report performance tables pgs 65-66 100 per cent of Imperial's upstream scope 1 GHG emissions are covered under carbon pricing regulation.
Strategy to manage GHG emissions including emission reduction targets and analysis of performance	EM-EP-110a.3 EM-MM-110a.2 EM-RM-110a.2	Advancing Climate Solutions report
Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	EM-EP-420a.4	Advancing Climate Solutions report
Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-RM-530a.1 EM-EP-530a.1	Imperial's 2021 10-K Annual Report Advancing Climate Solutions report pgs 25-26
Air emissions		
Air emissions data for NOx, SOx, VOCs and PM10	EM-MM-120a.1 EM-EP-120a.1	Sustainability report performance tables pg 65
Number of refineries in or near areas of dense population	EM-RM-120a.2	Imperial operates the following three refineries: Strathcona, Sarnia and Nanticoke Sustainability report operations overview pg 04
Water		
Freshwater withdrawn and consumed. Discussion on locations located in water-stressed areas.	EM-MM-140a.1 EM-EP-140a.1 EM-RM-140a.1	Sustainability report, water management section and performance tables see pgs 13-15 & 66
Land and biodiversity		
Description of environmental management policies and practices	EM-MM-160a.1 EM-EP-160a.1	Sustainability report environmental management and land & biodiversity sections pgs 06 & 16-22 Environment Policy
Number and aggregate volume of hydrocarbon or chemical spills	EM-EP-160a.2	Sustainability report performance table pg 66 Zero spills in the Arctic or impacting shorelines
Reserves in or near sites with protected conservation status or endangered species habitat	EM-MM-160a.3 EM-EP-160a.3	47 per cent of Imperial's oil sands mineral tenure is within caribou habitat as identified on pg 18 of the sustainability report. Caribou is not a protected or endangered species, however, it has been listed as threatened under the federal Species At Risk Act. None of Imperial's operating assets are located in protected areas.
Tailings management		
Description of tailings management system	EM-MM-540a.2	Sustainability report, tailings section pg 23
Waste management		
Amount of hazardous waste generated	EM-MM-150a.7 EM-RM-150a.1	Sustainability report performance tables pg 66
Amount of hazardous waste for external beneficial reuse	EM-MM-150a.8 EM-RM-150a.1	Sustainability report performance tables pg 66
Description of waste and hazardous materials management policies and procedures	EM-MM-150a.10	Sustainability report waste management section pg 25

Environmental management	SASB code	Imperial disclosure
Environmental compliance		
Number of incidents of non-compliance	EM-MM-140a.2 EM-RM-140a.2 EM-MM-150a.9	All environmental exceedance incidents reported in sustainability report performance tables pg 66 One exceedance incident was associated with a water permit; zero exceedance incidents associated with hazardous waste.
People		
Workforce health & safety		
Safety data including TRIR, LTIR and fatality rate for employees and contractors	EM-MM-320a.1 EM-EP-320a.1 EM-RM-320a.1	Sustainability report performance tables pg 67
Discussion of management systems used to integrate a culture of safety	EM-EP-320a.2 EM-RM-320a.2	Sustainability report safety section pgs 28-32 <u>Operations Integrity Management System</u>
Process Safety Event (PSE) rates for Tier 1 and Tier 2 incidents	EM-EP-540a.1 EM-RM-540a.1	Sustainability report performance table pg 67
Description of management systems used to identify and mitigate process safety events	EM-EP-540a.2	Sustainability report safety and process safety section pgs 28-30
Human rights		
Discussion of human rights expectations	EM-MM-210a.3 EM-EP-210a.3	Sustainability report, human rights section pg 36 and supply chain management section pg 46
Indigenous and community engagement		
Discussion of engagement practices with Indigenous communities	EM-MM-210a.3 EM-EP-210a.3	Sustainability report, Indigenous relations section pg 38-43 and human rights section pg 36
Discussion of process to manage risks and opportunities associated with community interests	EM-MM-210b.1 EM-EP-210b.1	Sustainability report, stakeholder engagement pgs 60-61; social investment pg 45; Indigenous relations pgs 38-43 <u>Indigenous Relations Principles and Guidelines</u>
Number and duration of non-technical delays	EM-MM-210b.2 EM-EP-210b.2	Relationship agreements with Indigenous communities and grievance mechanisms in place to prevent non-technical delays. See pgs 38-43 & 60
Corporate governance		
Ethics and integrity		
Description of the management system for prevention of corruption and bribery	EM-MM-510a.1 EM-EP-510a.2	Sustainability report corporate governance pgs 58-59 and supply chain management pg 46 <u>Imperial's Standards of Business Conduct</u>
Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-MM-510a.2 EM-EP-510a.1	Imperial's upstream production is located in Canada only.
Operations		
Upstream production	EM-EP-000.A	See <u>Imperial's 2021 10-K Annual Report</u>
Refining throughput of crude oil and other feedstock	EM-RM-000.A	See <u>Imperial's 2021 10-K Annual Report</u>
Refining operating capacity	EM-RM-000.B	See <u>Imperial's 2021 10-K Annual Report</u>

Footnotes

- (1) This project is expected to realize about 3 million tonnes per year in emissions reductions in the Canadian transportation sector compared to petroleum-based diesel. Internal calculation based on 2020 draft Canadian Fuel Regulations: Canada Gazette, Part I, Volume 154, Number 51: Clean Fuel Regulations.
- (2) GHG emissions intensity (scope 1 and 2) from Imperial's operated oil sands. Compared with 2016 operated oil sands GHG. Government, legal or regulatory changes could directly or indirectly delay or otherwise impact GHG emissions intensity reduction measures.
- (3) Over the last several years, Imperial has created greenhouse gas (GHG) reduction pathways for our operated oil sands that have informed our plans and has culminated in our long-term goal to achieve net-zero emissions (scope 1 and 2) for operated oil sands by 2050.
- (4) 2022 highlight.
- (5) More information in our [Advancing Carbon Solutions](#) report.
- (6) See website for environment policy detail.
- (7) Our environmental management systems in conjunction with operating approvals include expectations for effective management of effluents. In the event of an environmental incident, an investigation is conducted and corrective actions taken as appropriate.
- (8) Scope 1 and 2; with support of clear and consistent government policies.
- (9) As required by provincial regulation in Alberta and Ontario, our greenhouse gas emissions are third-party verified.
- (10) Compared to cyclic steam stimulation and/or steam-assisted, gravity drainage production methods.
- (11) <https://pathwaysalliance.ca/pressrelease/>
- (12) Production basis: Operated oil sands (Kearl and Cold Lake) production basis same as reported under Alberta greenhouse gas emissions regulation.
- (13) GHG emissions intensity is the ratio of GHG emissions to production or throughput.
- (14) In 2019, our Cold Lake production volumes were unable to fully offset natural field decline and our Kearl mine site needed to move more overburden than the previous year. Although this resulted in a slight uptick in our GHG metric for 2019, we remain focused on our 2023 and 2030 goals.
- (15) Versus the five year average up to and including 2019.
- (16) Dependent on equipment maintenance strategies and commercial availability.
- (17) What Are Tier 4 Diesel Engine Standards? – CrossCo
- (18) Retail assets (sold in 2016) are not included.
- (19) WWF Water Risk Filter: <http://waterriskfilter.panda.ca>
- (20) Aqueduct tool.
- (21) Luck, M., M. Landis, F. Gassert. 2015. "Aqueduct Water Stress Projections: Decadal Projections of Water Supply and Demand Using CMIP5 GCMs." Technical Note. Washington, D.C.: World Resources Institute. Available online at <https://www.wri.org/research/aqueduct-water-stress-projections-decadal-projections-water-supply-and-demand-using-cmip5>
- (22) Freshwater use will be offset where it is used for steam production, at many fields in Cold Lake, recycled produced water is used for steam injection.
- (23) Mitigation Hierarchy Guide – CSBI.
- (24) Reclamation certificates issued by the Alberta Energy Regulator on two OSE programs that included 32 sites.
- (25) LiDAR = Laser imaging, detection and ranging.
- (26) Silver Validation for Zero Waste, ExxonMobil Aviation.
- (27) We strive for zero spill incidents and take action by: using Imperial facility integrity management system; performing preventative maintenance and testing critical equipment in accordance with regulatory requirements; utilizing monitoring equipment to detect any events to mitigate the impact of incidents; and, building secondary containment such as ditches, ponds, sumps, sewers with pumping mechanisms, or clay pads with berms around production equipment such as wells, processing facilities, product and chemical storage areas.
- (28) Includes direct contracted and subcontracted spend with Indigenous owned business.
- (29) Every year London Benchmarking Group Canada audits our community investment portfolio and program to help us understand the total value to community of our cash and in-kind donations, our employee volunteer hours as well as our program management costs. Evaluation of our cash donations also reflects a portion of our community benefits agreements with Indigenous communities allocated to support community project funding including Indigenous leadership and capacity building.
- (30) Amplification rate of 34 per cent – LBG Canada states that for every dollar invested by Imperial, stakeholders like other companies or governments, invested an additional \$0.34 towards priority projects.
- (31) For a definition of return on average capital employed and cash flow from operations and asset sales, see the "Frequently used terms" section of Imperial's most recent annual report on Form 10-K.



After more than a century, Imperial continues to be an industry leader in applying technology and innovation to responsibly develop Canada's energy resources. As Canada's largest petroleum refiner, a major producer of crude oil, a key petrochemical producer and a leading fuels marketer from coast to coast, our company remains committed to high standards across all areas of our business.

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