KEYERA

2022 ESG Performance Summary

"As a Canadian energy infrastructure business we're proud of the fact that Canada is well-positioned to help supply the growing global need for energy – secure, responsibly sourced energy. Keyera intends to support that endeavor by growing the basin through infrastructure like our KAPS pipeline, by building trusting relationships with our stakeholders, minimizing our impact on the environment, and collaborating with others to find lower-carbon solutions."

Highlights

13.5%
decrease in GHG intensity since 2019

zero
employee lost-time injuries

60
Indigenous-owned/affiliated businesses contracted on KAPS pipeline

$1.9 million
in social investments

KEYERA CONNECTS

Executive summary

Ensuring long-term business sustainability is one of Keyera's strategic pillars in our vision *to be the North American leader in delivering energy infrastructure solutions*. Sustainability supports financial discipline, the competitiveness of our assets, and the strength of our integrated value chain. It also helps us proactively manage risks and unlock opportunities. Ultimately, our sustainability efforts drive value for our stakeholders.

This 2022 ESG Performance Summary shares progress on each of our six ESG priority areas. Readers can reference our full 2021 ESG Report for further details on our management approach for each of these factors.

Our progress on our ESG priority areas was supported by continued integration of sustainability into our business practices and decision-making tools. Keyera's project delivery system, enterprise risk management program, and capital investment framework all include sustainability factors. Sustainability was key in the development and construction of our 575 kilometer KAPS pipeline which became operational in the second quarter of 2023. In all our efforts, we are driven to create long-term value for Keyera and for our stakeholders.

Energy transition

In 2022, we continued to execute on our energy transition strategy and made progress towards reaching our GHG reduction target. From our GHG target baseline year of 2019 to the end of 2022, we've achieved a 13.5% reduction in emissions intensity.

We have set GHG targets to reduce our scope 1 and 2 GHG intensity by:

↓25% by 2025

↓50% by 2035

Energy transition strategy

DECARBONIZING OUR OPERATIONS
by modernizing and enhancing the efficiency of our base business

PURSUING ENERGY TRANSITION OPPORTUNITIES
by furthering partnerships and low-carbon services for our customers

DECARBONIZING OUR BASE OPERATIONS

Pursuing operational efficiency and employing technology

Some of the operational efficiencies implemented in 2022 included the introduction of new software to speed up leak identification and repair, as well as the replacement of select pieces of equipment with higher-efficiency technology.

Optimizing utilization of our facilities

Through 2022, we continued to experience operational efficiencies and emission reductions from our Gathering & Processing (G&P) optimization efforts. We see further pathways to emissions intensity reductions while continuing to grow our business.

Supporting renewable energy

Our commitment to support renewables was realized as we began to source solar power from a power purchase agreement (PPA) and signed a new carbon-free solution PPA to start in 2025. Combined, these PPAs will account for approximately 40% of our commercial power needs.

Exploring carbon capture, utilization, and storage

In 2022, we continued to explore the economic and practical viability of carbon capture, utilization, and storage (CCUS) at some of our facilities. In addition, we made progress on advancing CCUS-related collaborations with some of our customers.

Energy Transition

PURSUING ENERGY TRANSITION OPPORTUNITIES

The second pathway of our energy transition strategy aims to reduce GHG emissions across the value chain by providing low-carbon service opportunities and helping our customers reduce their carbon footprints.

Our vision for a low-carbon hub in Alberta's Industrial Heartland continues to develop. Keyera has pipeline infrastructure, hydrogen production experience, and nearly 1300 acres of undeveloped land in the region which positions us to support the Heartland industry to decarbonize and develop energy transition solutions. In 2022, we continued to establish partnerships to advance these opportunities.

Recent energy transition opportunities

- Signed a Memorandum of Understanding (MoU) with CN Rail to explore the development of a specialized clean energy terminal designed to transport conventional and clean energy.
- Signed a MoU with Shell to collaborate on low-carbon projects in Alberta's Industrial Heartland, including CCUS and hydrogen transportation.
- Sponsored and partnered with the University of Alberta to explore hydrogen storage in salt caverns.
- Explored the development of hydrogen-fired cogeneration with CCUS with a strategic partner.
- Provided supply and logistics to in-situ oil sands customers that are pilotting solvents that support lower-intensity production.

Lower-carbon fuels

Enabling customer carbon capture

Hydrogen

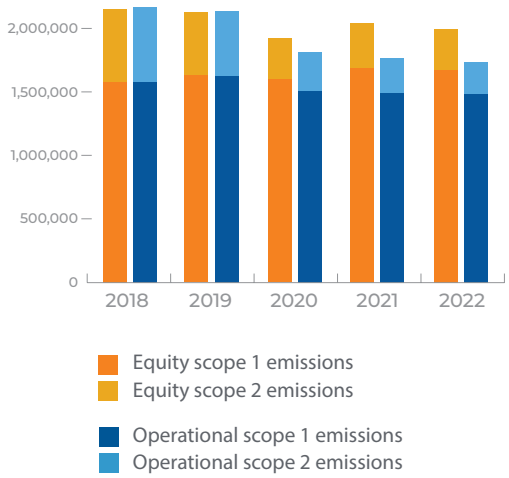
Solvents that support lower-intensity production

Emissions

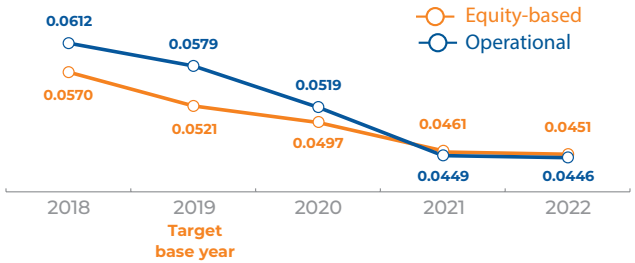
Our energy transition strategy and reaching our GHG targets depends on our ability to reduce emissions from our base operations. By the end of 2022, Keyera had reduced our GHG emissions intensity by 13.5% since 2019.

Emission reductions in 2022 were primarily a result of continued efficiencies from our G&P optimization, operational efficiency improvements, as well as enhancements to our Leak Detection and Repair (LDAR) Program. Our scope 2 emissions decreased as more renewable sources were added to Alberta's power grid.

Absolute emissions (tonnes CO_2e)

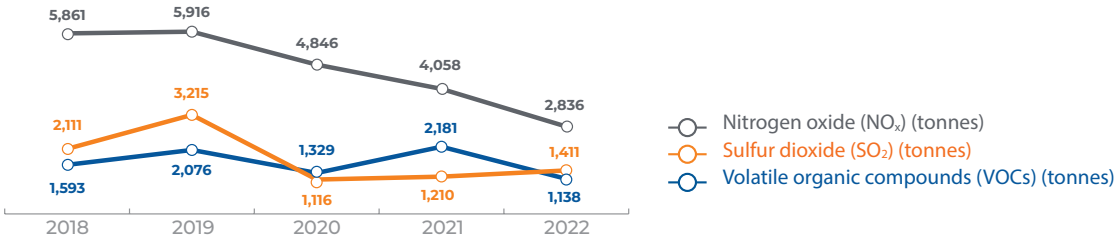


Emissions intensity (tCO_2e/m^3oe)



AIR EMISSIONS

Our air emissions continued to trend downwards in 2022, primarily due to the initiatives listed above. Our nitrogen oxide emissions (NOx) decreased by 30% year-over year and 43% from our previous three-year average. Volatile organic compounds (VOCs) decreased by 48% from 2021 to 2022, and was down 39% from our previous three-year average. With regards to sulfur oxides (SO_2) emissions, emissions were up 17% from 2021 due to increased flaring from turnarounds at Simonette and Wapiti, but down 24% from our previous three-year average.



Safety of people & operations

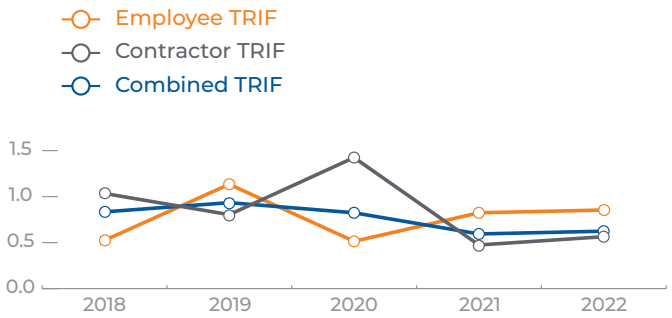
Safety is a core value at Keyera. Nothing is more important than the safety of our people and operations. Our focus in 2022 was on strengthening our safety culture and advancing our four priority areas of enhanced accountability, critical task excellence, prescribing expectations, and visible leadership.

Progress in 2022 included conducting accountability training across the organization, modernizing our Corporate Safe Operating Practices, and requiring leaders to set goals for leadership visibility in the field. In addition, we improved our data analytics from investigations to better understand trends and emerging risks. We are intent on taking corrective actions that address the root causes, rather than fixing symptoms.

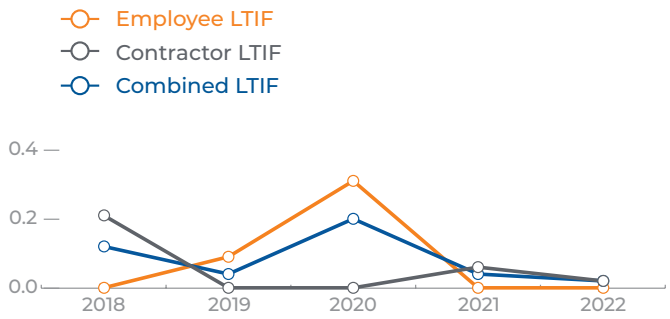
We continued to execute on our process safety management (PSM) strategy in 2022. This included clearly defining PSM competencies for leaders, further embedding PSM in our risk assessment matrix, and conducting risk management training.

In 2022, Keyera reached the height of construction activity on the KAPS pipeline and we also experienced an increase in employee exposure as we returned to working in-person. Contractor hours doubled year-over-year, as did kilometers travelled. Notwithstanding this increase in hours and worker exposure, Keyera had zero employee lost-time injuries and one contractor lost-time injury. Our total lost-time injury frequency (LTIF) rate in 2022 was 0.02 and our total recordable injury frequency (TRIF) rate was 0.62, both below the previous three-year averages of 0.09 and 0.78 respectively.

Total Recordable Injury Frequency (TRIF)



Lost-time Injury Frequency (LTIF)



People & culture

To achieve our strategy, results, and ultimately our organizational purpose, we must have the right talent, in the right roles, and working within the right culture. In 2022, we began work to intentionally design our culture of safety and results and reinforce it throughout all of Keyera's people programs.

Our work in 2022 began with communicating three clear goals to align and drive employee performance at every level and in every department. We also refreshed our values to create greater clarity about what we stand for and how we will work to achieve our goals. And finally, we aligned Keyera's performance management system to assess goals and values so that we are rewarding both what was accomplished and how it was achieved.

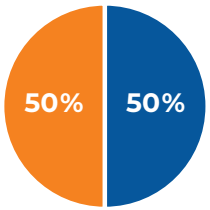
Keyera's culture is, by design, focused on empowering talent to deliver results. Over the last year, we invested in our leaders to strengthen their capacity to drive and support this culture. Additionally, we instituted a new approach to succession planning that is role-based, which allows us to better manage organizational risk while being more proactive in our resourcing and diversity efforts. As we do this, we are also building out a stronger early career program. In 2022, we expanded our student and engineer-in-training programs and successfully launched a New Grad Program.

Also important to our culture is ensuring it is psychologically safe and inclusive. In 2022, as part of our diversity, equity and inclusion (DEI) program, we provided facilitated unconscious bias training to 100% of our leaders. This training is now available to all Keyera employees. To further support DEI, Keyera also began the development of new Employee Resource Groups (ERGs).

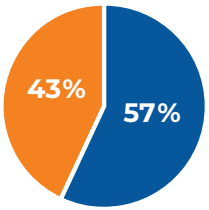
OUR REFRESHED VALUES

- HOME SAFE
- ALL IN
- OWN IT
- COUNT ON ME
- DRIVE VALUE

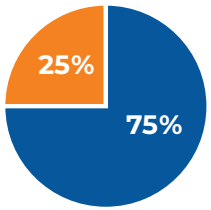
Gender diversity (Female / Male)



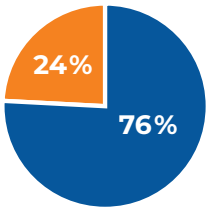
Senior Executives



Executives



Leaders



Employees

The Alberta School Boards Association's (ASBA) 2023 Honouring Spirit: Indigenous Student Awards recognizes exceptional First Nations, Métis and Inuit students. As a five-year sponsor of the 2022-2026 awards, Keyera provided $2,500 scholarships to each of the 12 student recipient.

Community & Indigenous engagement

In 2022, we continued to strengthen and deepen our engagement with local and Indigenous communities. Our efforts were centered on building strong, trusting relationships, promoting meaningful dialogue, and creating mutually-beneficial opportunities that build community capacity.

COMMUNITY INVESTMENT

2022 was the inaugural year for Keyera's social investment program, *Keyera Connects*. Centered on three pillars – Environmental Innovation, Indigenous Reconciliation and Community Resiliency – we invested almost $2 million and worked directly with local organizations to build capacity and strengthen community.

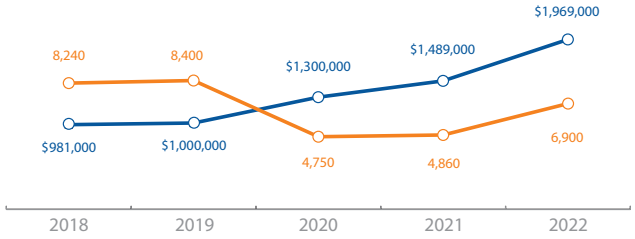
LOCAL SUPPLY CHAIN

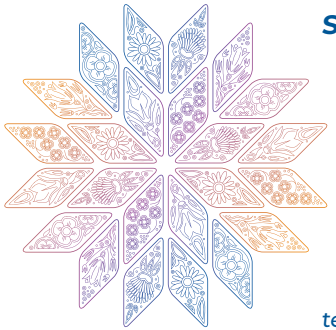
Building on our 2021 commitment to increase local and Indigenous participation in our supply chain, we developed an Indigenous and Local Contracting Policy in 2022. We have also been working to develop and formalize our local supply chain processes, and engaging with local and Indigenous suppliers to determine the best approach for increasing opportunities to participate.

INDIGENOUS RELATIONS & RECONCILIATION

In 2022, we continued the development of Keyera's Reconciliation Action Plan and Indigenous Engagement Plan. Holding true to our guiding principles of seeking to understand and actively listening, we are engaging with and gathering feedback from Indigenous communities. Priorities for our Reconcilliation Action Plan include advancing economic inclusion through Indigenous employment and supplier participation, as well as increasing employee cultural awareness.

Social investment





Seeds of Connection

This artwork created for Keyera by Indigenous artist, Shaun Vincent, represents our commitment to working together to grow relationships with Indigenous Peoples, and to planting seeds of opportunity and collaboration in support of knowledge sharing, healing, sustainability and long-term growth.

Environmental specialist assesses fish habitat along the KAPS right-of-way during the pipeline planning phase. Results of these assessments were used to inform how Keyera installed the pipelines and temporary watercourse crossings in order to minimize potential impacts to fish and their habitat.

Water

As the KAPS pipeline construction reached the peak of drilling in 2022, we continued to demonstrate our steadfast commitment to protecting watersheds around our operations through the diligent application of water management practices. We also took steps to advance how we integrate water risks and opportunities into our decision-making tools.

WATER-RELATED PERFORMANCE

Over 85 km of KAPS' right-of-way length (15%) was installed via horizontal directional drilling (HDD), a method which reduces disruption to watercourses and their surrounding area. While this installation method requires temporary water withdrawal for the drilling systems, excavation around sensitive water crossings is avoided completely and almost all the water is returned to the environment. The discharged solution meets release quality standards before being returned to the land.

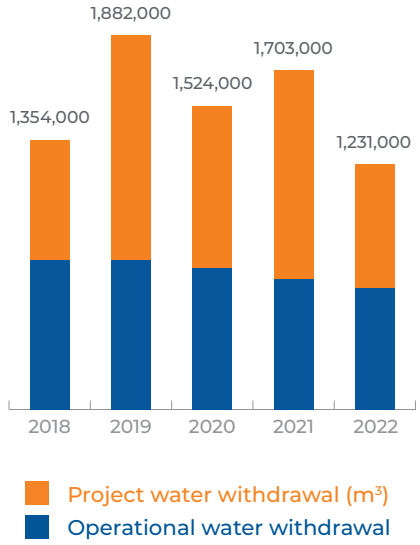
Total project-related water withdrawal was down by 41% in 2022. This was primarily due to the completion of KFS cavern mining activities the previous year. Salt cavern solution mining fluctuates year-over-year depending on cavern development.

Operational water use was down 7% from the previous year. This was primarily a result of improved water efficiency at our Rimbey facility, as well as reduced water use at our Alberta EnviroFuels facility during 2022 turnaround activities.

WATER RISK MANAGEMENT

Over the course of 2022, Keyera continued to build on the corporate water risk assessment conducted in 2021. We completed a water governance review and we explored opportunities to improve data automation and analytics across our facilities. In line with our sustainability integration efforts, we also continued to advance how we incorporate water risks and opportunities in our project evaluation and capital investment framework.

Total water withdrawal



Land & biodiversity

At Keyera, environmental stewardship means caring for the land at all stages of a project. From project development to decommissioning, we are committed to doing what's right and minimizing our impact on land and ecosystems.

>13,750
trees planted

~15
hectares of land in reclamation stage

5+
hectares certified reclaimed

100%
of our major environmental projects included Indigenous contractors

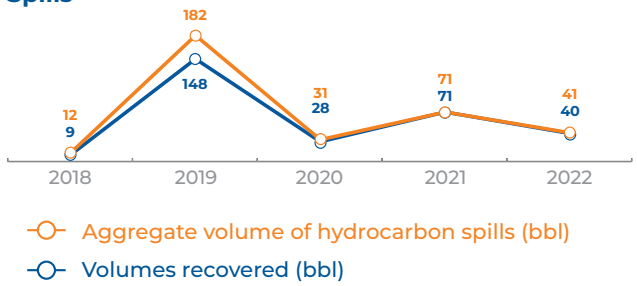
In 2022, Keyera made progress on the remediation and reclamation of a number of projects, including completing the above-ground deconstruction at our West Pembina and Bigoray facilities. We also initiated remediation work at our fully deconstructed Chinchaga facility.

The decommissioning activities, in addition to the year's KAPS construction work, led to a significant (82%) year-over-year increase in our solid waste volume. At the same time, we had successes in our ability to reuse or recycle, including repurposing or selling numerous pieces of equipment, recycling approximately 12,000 tons of scrap, and diverting 24,000 tonnes of soil from landfills.

Other significant activities in 2022 included modernizing our Environmental Operating Practices and guidance documents, as well as executing our internal environmental inspection program. We completed over 150 targeted inspections across our projects, operations, and decommissioned sites.

Keyera had two spills in 2022, both of which were onsite and contained.[6] Our pipeline incident ratio for Tier 1 and Tier 2 incidents was 0.17, down from our previous three-year average of 0.42.[10]

Spills



The environmental team for KAPS was made up of over 180 subject matter experts with knowledge and expertise across a range of disciplines, including wildlife specialists, palaeontologists, water quality monitors, traditional knowledge keepers and more. Combined, these experts worked the equivalent of 30 years to ensure environmental protection at every step of the KAPS project.

2022 ESG performance data

Sustainability data provided below is based on guidance from the Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI) to facilitate alignment of performance data within industry. We have also included additional sustainability metrics we believe to be relevant to our business and our stakeholders. Data in this report is based on available information for the reporting period of January 1 to December 31 for 2018 through 2022. The data presented in this report refers to assets operated by Keyera, with the exception of the equity-based emissions metrics. Financial amounts are reported in Canadian dollars. Financial information is from our audited financial statements. Of our scope 1 GHG emissions, 96 percent has been subject to a third-party audit verification process.

Emissions	2022	2021	2020	2019	2018	SASB & GRI Codes
Scope 1 GHG emissions (TonnesCO_2e)	1,670,992	1,692,384	1,595,390	1,630,624	1,581,787	EM-MD-110a.1 GRI 305-1
Scope 2 GHG emissions (TonnesCO_2e)	322,216	348,220	324,522	491,323	567,418	GRI 305-2
Scope 1 and 2 GHG emissions (TonnesCO_2e)	1,993,208	2,040,603	1,919,912	2,121,947	2,149,206	GRI 305-1/2
Scope 1 and 2 GHG emissions intensity (tCO_2e/m^3)	0.0451	0.0461	0.0497	0.0521	0.0570	GRI 305-4
Operational						
Scope 1 GHG emissions (TonnesCO_2e)	1,486,426	1,492,770	1,509,238	1,627,630	1,581,766	EM-MD-110a.1 GRI 305-1
Scope 2 GHG emissions (TonnesCO_2e)	246,802	270,537	304,913	505,271	588,294	GRI 305-2
Scope 1 and 2 GHG emissions (TonnesCO_2e)	1,733,228	1,763,307	1,814,151	2,132,902	2,170,060	GRI 305-1/2
Scope 1 and 2 GHG emissions intensity (tCO_2e/m^3)	0.0446	0.0449	0.0519	0.0579	0.0612	GRI 305-4
Percentage of direct GHG emissions under regulatory programs	100%	100%	100%	93%	94%	EM-MD-110a.1
Percentage of direct GHG emissions verified by third party	96%	95%	87%	64%	72%	N/A
Carbon dioxide (CO_2) emissions (Tonnes)	1,386,570	1,386,555	1,401,493	1,538,464	1,504,836	EM-MD-110a.1 GRI 305-3
Methane (CH_4) emissions (Tonnes)	2,985	3,403	3,173	3,241	2,599	
Methane emissions as CO_2 equivalent (TonnesCO_2e)	74,628	85,075	79,325	81,025	64,981	
Methane as percentage of total scope 1 emissions [1]	5%	6%	5%	5%	4%	
Nitrogen oxide (NO_x) emissions (excluding N_2O) (Tonnes) [2]	2,836	4,058	4,846	5,916	5,861	
Sulfur dioxide (SO_2) emissions [3]	1,411	1,210	1,116	3,215	2,111	EM-MD-120a.1 GRI 305-7
Volatile Organic Compounds (VOCs) (Tonnes)	1,138	2,181	1,329	2,076	1,593	
Particulate Matter (Tonnes) [2]	106	106	117	128	74	
Carbon sequestered by acid gas injection (Tonnes)	74,867	76,164	72,704	56,007	54,634	N/A
Emissions Performance Credits (EPCs) (TonnesCO_2e) [4]	157,879	121,981	45,162	40,822	49,967	EM-EP-110a.3

1 Scope 1 methane emissions converted to tonnes of CO_2 equivalent and calculated as percentage of total operational scope 1 GHG emissions.
2 2018-2019 figures do not include U.S. operations.
3 Sulfur oxides are expressed as SO_2. Figures do not include SO_2 emissions from U.S. operations as those are not material.
4 Refers to Alberta government issued Emissions Performance Credits (EPCs). The figure for 2022 reflects submitted EPCs that is still pending regulatory approval.

Spills & environmental management	2022	2021	2020	2019	2018	SASB & GRI Codes
Number of significant environmental fines [5]	0	0	0	0	0	N/A
Number of hydrocarbon spills [6]	2	5	3	4	3	EM-MD-160a.4 GRI 306-3
Aggregate volume of hydrocarbon spills (bbl)	41	71	31	182	12	
Volumes recovered (bbl) [7]	40	71	28	148	9	
Volumes in unusually sensitive areas (bbl) [8]	0	0	6	0	0	
Volumes in the Arctic (bbl)	Not applicable to Keyera's operations					
Discussion of environmental management	Pages 9-10 in this Summary and pages 49-60 of our 2021 ESG Report					EM-MD-160a.1

Integrity	2022	2021	2020	2019	2018	SASB & GRI Codes
Number of Tier 1 pipeline incidents [9]	1	1	1	1	1	EM-MD-540a.1
Number of Tier 2 pipeline incidents [9]	0	1	2	1	0	
Pipeline incident ratio for Tier 1 & Tier 2 incidents [10]	0.17	0.34	0.58	0.34	0.18	
Percentage of natural gas pipelines inspected	2%	16%	14%	5%	15%	EM-MD-540a.2
Percentage of hazardous liquid pipelines inspected	27%	51%	37%	17%	30%	
Facility reliability [11]	98.6%	98.1%	95.6%	98.4%	98.5%	

5 Defined as a penalty of more than $10,000 USD.

6 A spill is defined as greater than 1 barrel of crude oil (bbl)(42 U.S. gallons or 159 liters).Keyera aligns with the International Petroleum Industry Environmental Conservation Association (IPIECA) definition of a hydrocarbon liquid as crude oil, condensate and petroleum-related products containing hydrocarbons that are used or manufactured. This would include gasoline, residuals, distillates, lubricants, kerosene, refinery petroleum-derivatives, non-aqueous drilling fluids and oil fuels, and does not include chemicals, aqueous-based drilling fluids, produced water and other process-related non-hydrocarbons.

7 Volume of spilled hydrocarbons removed from the environment through short-term spill response activities.

8 Unusually sensitive areas are identified in Canada as watercourses, waterbodies, or wetlands regulated under provincial water legislation; Alberta Environment and Parks key wildlife layer mapping; Federal Aquatic Critical Habitat areas; Federal Emergency Order Habitat areas; Alberta Conservation Information Management System element occurrence and protected areas; and, Alberta Historical Resource Values. In the U.S., unusually sensitive areas are identified by the National Pipeline Mapping System of the Office of Pipeline Safety.

9 Keyera aligns our definition of a pipeline incident with American Petroleum Institute (API) definitions for Process Safety Events (liquids and liquids systems). Tier 1 events are unplanned and/or uncontrolled commodity releases that result in either significant consequences and/or higher release volumes as defined by API. These types of events could result in a lost-time injury or fatality, an officially declared community evacuation or shelter in place, a fire or an explosion. Tier 2 events are incidents that result in a recordable injury, minor fire or explosion with little to no damage, or minor volume release.

10 Number of Tier 1 & Tier 2 pipeline incidents per 1,000 kilometers (km) of total pipeline length.

11 For 2017-2019, the metric reflects only operated gas plants (including scheduled outages and turnarounds), and in 2020 and 2021, the metric was expanded to reflect all Canadian operated assets. Starting in 2022, the metric excludes scheduled outages and turnarounds.

Water	2022	2021	2020	2019	2018	SASB & GRI Codes
Percentage of water from water scarce areas [12]	0%	0%	0%	0%	0%	EM-EP-140a.1 GRI 303-1
Total water withdrawal (m^3) [13]	1,230,989	1,702,791	1,523,846	1,881,841	1,353,515	EM-EP-140a.1 GRI 303-3
Water withdrawal for operations (m^3) [14]	612,371	657,078	713,030	750,506	750,248	
Water withdrawal for projects (m^3) [15]	618,618	1,045,713	810,816	1,131,335	603,267	
Total water discharge (m^3) [16]	147,820	49,223	6,543	15,611	24,215	EM-EP-140a.2 GRI 303-4
Freshwater consumed (m^3) [17]	1,071,349	1,637,350	1,486,596	1,843,135	1,317,426	EM-EP-140a.1 GRI 303-5
Percentage of water recycled or reused [18]	76%	64%	66%	67%	71%	EM-EP-140a.2

Waste	2022	2021	2020	2019	2018	SASB & GRI Codes
Total waste (tonnes) [19]	3,240,094	3,343,086	3,231,536	1,430,922	1,505,044	GRI 306-3
Total hazardous waste (tonnes) [20]	6,327	5,546	5,065	5,643	4,918	
Total non-hazardous waste (tonnes) [20]	3,233,767	3,337,540	3,226,471	1,425,279	1,500,127	
Total solid waste (tonnes) [21]	28,007	20,860	17,510	32,897	20,781	
Total liquid waste (tonnes) [22]	3,212,017	3,322,226	3,214,025	1,398,025	1,484,263	
Percentage waste recycled/reused/treated [23]	4%	4%	4%	10%	10%	GRI 306-2

12 Water scarcity areas are defined as watersheds with an overall water risk rating of 3 to 5 as per WRI Aqueduct Water Atlas with oil and gas weighting scheme applied.

13 Water withdrawn from the environment via use of a regulatory authorization (e.g., Water Act License, Temporary Diversion License or authorized under EPEA approval). Sources include, but are not limited to, dugout, lake, wetland, watercourse, reservoir, and ground water, as well as water withdrawn from municipal waterworks for industrial purposes.

14 Water withdrawn as a result of routine operations.

15 Water withdrawn as a result of a short-term activity or project that is not representative of water usage during routine operations. Examples may include asset construction (pipeline, facility wellsite), cavern development, asset decommissioning, or deconstruction.

16 Water sources identified in "total water withdrawn" footnote which are then discharged to the natural environment. Does not include water sent to injection wells or third-party disposal (reported under waste), discharge of industry runoff/stormwater or evaporated volumes.

17 Fresh water drawn from surface water or groundwater. Does not include brackish ground water or water from municipal licenses.

18 Calculated as: (Total water recycled and reused / (total water recycled and reused + total water withdrawals)) x 100

19 Waste is defined as an unwanted substance or mixture of substances that results from the construction, operation, abandonment, or reclamation of a facility, well site, pipeline or related infrastructure, equipment and activities.

20 Hazardous and non-hazardous waste is as defined by local jurisdiction where the waste is generated.

21 Solid physical state wastes that would pass paint filter test.

22 Liquid physical state wastes, sludges, emulsions, or liquid impacted wastes. Does not include gaseous or solid waste.

23 Product that was reused, recycled or treated to reduce the hazard of the waste. Does not include waste that is stored or incinerated, nor does it include waste from remediated in situ, brines injected as part of salt cavern storage or produced water used for enhanced oil recovery.

Safety of people & operations	2022	2021	2020	2019	2018	SASB & GRI Codes
Fatalities [24]	0	0	0	0	0	
Combined Employee/Contractor Total Recordable Injury Frequency (TRIF) [25]	0.62	0.59	0.82	0.93	0.83	
Employee TRIF	0.85	0.82	0.51	1.13	0.52	
Contractor TRIF	0.56	0.47	1.42	0.80	1.03	EM-RM-320a.1 GRI 403-9
Combined Employee & Contractor Lost-Time Injury Frequency (LTIF) [26]	0.02	0.04	0.20	0.04	0.12	
Employee LTIF	0.00	0.00	0.31	0.09	0.00	
Contractor LTIF	0.02	0.06	0.00	0.00	0.21	
Employee Motor Vehicle Incident Frequency (MVIF) [27]	0.79	0.66	1.83	2.07	1.47	
Number of emergency response trainings/drills [28]	53	58	25	52	60	N/A
Discussion of safety and emergency preparedness	Page 6 in this Summary and pages 24-29 of our 2021 ESG Report					EM-MD-540a.4
Health, Safety and Environment Policy (extends to contractors and suppliers)						

People & culture	2022	2021	2020	2019	2018	SASB & GRI Codes
Total employees	1,098	1,005	959	1,074	1,040	
Percentage of male employees	76%	76%	76%	75%	76%	
Percentage of female employees	24%	24%	24%	25%	24%	
Percentage of male leaders [29]	75%	79%	78%	76%	77%	
Percentage of female leaders [29]	25%	21%	22%	24%	23%	GRI 401-1
Percentage of male executives [30]	57%	67%	73%	79%	86%	
Percentage of female executives [30]	43%	33%	27%	21%	14%	
Percentage of male senior executives [31]	50%	67%	60%	75%	75%	
Percentage of female senior executives [31]	50%	33%	40%	25%	25%	
Voluntary employee turnover [32]	4.7%	3.8%	2.5%	3.0%	3.0%	
Employees who completed performance reviews	100%	100%	100%	100%	94%	GRI 404-3

24 Workplace death involving an employee or contractor.
25 Number of recordable injuries x 200,000 / total exposure hours.
26 Number of lost-time injuries x 200,000 / total exposure hours.
27 Number of motor vehicle incidents x 1,000,000 kilometers / total kilometers driven (over $2000 in damage or police report filed).
28 In 2022, we changed the definition of this metric to only include full-scale exercises and table-top exercises. Figures reported in previous years have been adjusted to reflect this change in definition.
29 Employees with direct reports.
30 Includes VPs, SVPs, and CEO.
31 Includes SVPs and CEO.
32 Does not include retirements.

Community & Indigenous engagement	2022	2021	2020	2019	2018	SASB & GRI Codes
Community investment spend (Thousands of Cdn dollars)	1,969	1,489	1,300	1,000	981	EM-EP-210a.3 GRI 201-1
Employee volunteer hours	6.908	4,861	4,748	8,412	8,244	
Value of employee volunteering during working hours (Thousands of Cdn dollars) [33]	428	289	245	464	463	
Political donations	0	0	0	0	0	GRI 415-1
Indigenous communities engaged with [34]	30	30	31	22	21	EM-EP-210a.3

Business ethics	2022	2021	2020	2019	2018	SASB & GRI Codes
Total monetary losses as a result of legal proceedings associated with federal pipeline and storage regulations	0	0	0	0	0	EM-MD-520a.1
Code of Business Conduct (extends to contractors and suppliers)						
Whistleblower Policy and Hotline						

Governance [35]	2022	2021	2020	2019	2018	SASB & GRI Codes
Independent directors [36]	91%	90%	89%	90%	78%	N/A
Board committee independence	100%	100%	100%	100%	100%	
Lead independent director	Yes	Yes	Yes	Yes	Yes	
Percentage of female independent directors [37]	40%	33%	33%	33%	30%	
Average board meeting attendance	100%	100%	100%	98%	100%	
Say on Pay	Yes	Yes	Yes	Yes	Yes	
Say on Pay results	97.7%	98.7%	98.6%	98.0%	97.8%	
Majority voting policy	Yes	Yes	Yes	Yes	Yes	
Board training & annual evaluation	Yes	Yes	Yes	Yes	Yes	
Board ESG oversight	Yes	Yes	Yes	Yes	Yes	
Discussion of governance practices			Management Information Circular			

33 Number of volunteer hours X average hourly salary (salaried and hourly) for that year.

34 Engaged is defined as project consultation, business involvement and/or community investment.

35 Data in the Governance tables reflect information as reported in the Management Information Circular for each respective year. For example, the data for 2022 reflects information as of March 23, 2023, as reported in our 2023 Management Information Circular.

36 The Board considers Board member Jim Bertram to be independent including, without limitation, in consideration of both Canadian securities laws and guidance provided by certain governance and proxy advisory organizations, which generally require a five-year "cooling-off" period following completion of a former executive officer role, which Mr. Bertram completed in June 2021.

37 This metric has been adjusted since our last ESG report to only include independent directors. In doing so, it now reflects the metrics in our Management Information Circular.

Economics [38] (Thousands of Canadian dollars, except where noted)	2022	2021	2020	2019	2018	SASB & GRI Codes
Net earnings	328,294	324,206	62,030	443,609	402,828	GRI 201-2
Funds from operations	818,847	765,872	810,436	754,254	696,298	
Distributable cash flow	653,523	668,595	718,176	593,584	638,124	
Payout ratio	65%	63%	59%	67%	56%	
Adjusted EBITDA	1,032,473	955,848	873,582	944,101	807,363	

Activity	2022	2021	2020	2019	2018	SASB & GRI Codes
Gathering & Processing (G&P)						
Gross processing throughput (MMcf/d) [39]	1,572	1,460	1,274	1,496	1,537	EM-RM-000.A
Net processing throughput (MMcf/d) [39]	1,349	1,235	1,057	1,191	1,193	
Liquids Infrastructure (LI)						
Gross processing throughput (Mbbl/d) [40]	181	143	149	170	176	EM-EP-000.A
Net processing throughput (Mbbl/d) [40]	85	78	73	79	80	
AEF iso-octane production volumes (Mbbl/d)	13	14	12	12	13	

38 For details related to Economics and Activity metrics, including the use of "Non-GAAP Measures" such as funds from operations, distributed cash flow, payout ratio and adjusted EBITDA, please refer to Keyera's 2022 Year End Report available on SEDAR or www.keyera.com.

39 Includes gas volumes and the conversion of liquids volumes handled through the processing facilities to a gas volume equivalent. Net processing throughput refers to Keyera's share of raw gas processed at its processing facilities.

40 Fractionation throughput in the Liquids Infrastructure segment is the aggregation of volumes processed through the fractionators and the de-ethanizers at the Keyera Fort Saskatchewan facility and Dow Fort Saskatchewan facility.