



Financial Year 2025

Environment Social Governance (ESG Report)

GCM
CORPO



Introduction

In December 2023, the GCM family underwent a major transformation with the creation of several subsidiaries. GCM Consultants' management decided to separate and reorganize certain services under various new and existing subsidiaries. This led to the creation of the governing entity GCM Corpo. Starting in the 2024 fiscal year (FY2024) and onward, the environmental, social and governance (ESG) report of GCM Consultants has been revised from the perspective of GCM Corpo and its subsidiaries (GCM). From now on, all data are presented for the entire corporation.

This report provides an overview of GCM's current situation in terms of governance as well as social and environmental impacts. Some data, mainly for the newest subsidiaries and newly opened offices, were not available at the time of writing the fiscal year 2025 (FY2025) report. Each year, additional information will be incorporated to improve the ESG reporting dataset. The report is intended for GCM personnel as well as external stakeholders interested in GCM's progress and achievements in ESG matters. It also highlights the company's efforts to ensure the well-being and safety of its personnel.

Finally, examples of projects conducted by GCM during fiscal year 2025 (FY2025) that generated social and environmental impacts are presented. The report highlights initiatives that resulted in positive social impacts, such as those related to sustainable development, as well as projects delivered for clients that generated positive outcomes for the environment.

The ESG report also demonstrates the support offered by GCM to its clients in decarbonization projects and climate change adaptation.

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Our Company

- Who We Are
- Our Vision
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- Our Subsidiaries
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GCM
CORPO

1 Our Company

Who We Are

GCM Corpo and its subsidiaries (GCM) is an engineering consulting firm that has been supporting clients across all industries by offering engineering, operations, and maintenance services since 1994. A key player in Canada, GCM operates in the sectors of energy, sustainable development, petrochemicals, metallurgy, and manufacturing. GCM provides engineering and construction services for plant projects, supports industry through advanced expertise, and delivers major investment projects. GCM also addresses the environmental needs of its clients.

GCM has twelve offices across four Canadian provinces, including eight in Québec: Anjou, Varennes, Lévis, Sherbrooke, Trois-Rivières, Amos, Rivière-du-Loup, and Rouyn-Noranda. The latter was inaugurated in October 2024. In Western Canada, GCM is present in Calgary, Regina, and Edmonton as of June 2025. Since that office opened after the study period of this report, its data will appear in the next edition. Finally, the Saint John office in New Brunswick completes GCM's national footprint.

- Anjou
- Varennes
- Lévis
- Sherbrooke
- Trois-Rivières
- Amos
- Rivière-du-Loup
- Rouyn-Noranda
- Calgary
- Edmonton
- Regina
- Saint John

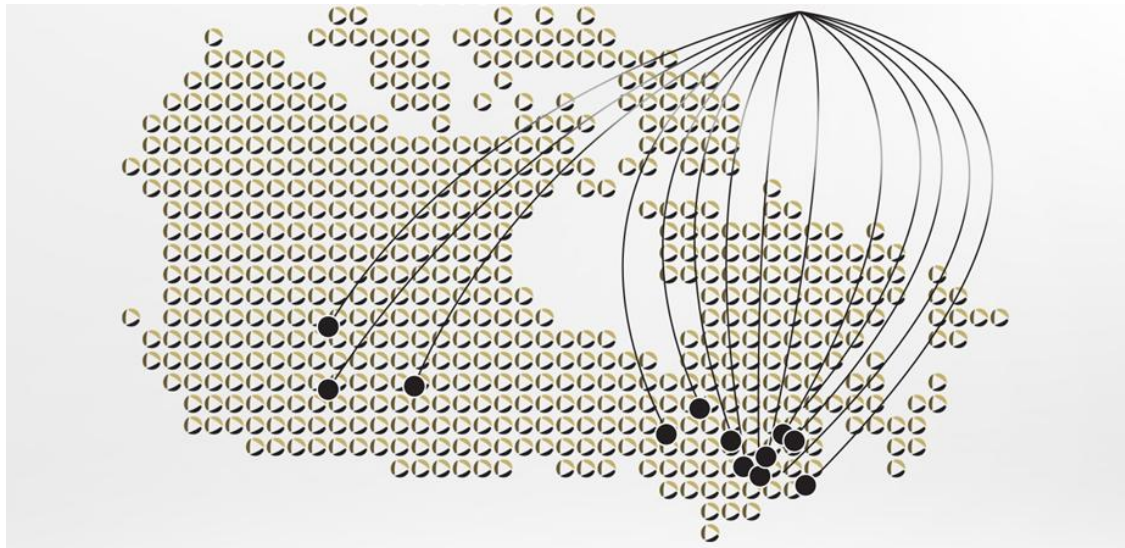


Figure 1: Location of GCM Offices

At the end of fiscal year 2023 (FY2023), GCM Consultants had 317 permanent employees, excluding members of existing subsidiaries such as VOLO, Strana, and HyperShell. Since then, GCM has created other distinct subsidiaries, GCM Enviro Synergies and KuriosIT, and established the governing entity, GCM Corpo. The full GCM workforce has reached 756 employees, including 491 permanent employees.



GCM firmly believes in hiring interns. The company takes their learning seriously so that they can fully contribute to various projects and develop both professionally and personally. They bring fresh perspectives and help uncover innovative solutions. GCM is proud to have continued hiring interns during fiscal year 2025 (FY2025). Table 1 shows the growth of the GCM employee group since fiscal year 2024 (FY2024) and that of GCM Consultants (in blue) in previous years.

Table 1: GCM Employees

	FY2025	FY2024	FY2023	FY2022	FY2021
Total Employees	756	633	s.o.	s.o.	s.o.
Permanent Employees	491	381	317	263	248
Interns	14	7	6	2	1

FY20XX refers to GCM's fiscal year ending in February of year 20XX.

The number of interns represents the total interns hired during the fiscal year.

GCM Corpo and its subsidiaries employed 756 employees at the end of fiscal year 2025 (FY2025). Table 2 shows the breakdown of the personnel by subsidiary

Table 2: GCM Personnel by Subsidiary

Personnel	GCM Corpo	GCM Consultants	GCM Enviro Synergies	VOLO	STRANA	HyperShell	KuriosIT	Total
Total	8	426	65	143	31	54	29	756
Permanent	6	310	32	37	28	51	27	491
Contractor	0	78	25	10	1	1	0	115
Full-time	2	32	7	95	0	2	0	140
Temporary	0	4	1	1	2	0	0	8
Intern	0	2	0	0	0	0	2	4

Note: the number of interns shown in this table represents the number of interns employed by GCM at the end of the fiscal year.

GCM Corpo



In 2023, GCM chose to diversify in order to strengthen its presence across various business sectors. This diversification led to the creation of subsidiaries that were better aligned with the needs of clients. Through pragmatic expertise and agile services, GCM contributes to clients' success by helping them achieve strategic, operational, and technological goals. GCM Corpo oversees six (6) subsidiaries: GCM Consultants, GCM Enviro Synergies, VOLO, Strana, HyperShell, and KuriosIT.

Mission — To support industrial and manufacturing companies by leveraging the complementary strengths of subsidiaries specializing in engineering, environment, construction, digital technologies, and recruitment. With an integrated and agile approach, GCM provides tailored and sustainable solutions that meet specific client needs while fostering close relationships built on trust, authenticity, and professionalism.

Vision — To become the trusted, essential partner in the industrial sector by building a unique model where synergistic expertise turns complexity into opportunities for sustainable growth. GCM seeks recognition not only for effective, innovative solutions but also for responsible, people-centered engagement with clients, teams, and communities.

Authenticity

Transparent, sincere relationships grounded in listening and proximity.

Agility

Rapid adaptation to changing markets and client needs, while remaining flexible and proactive.

Professionalism

Reliable, rigorous, high-quality solutions delivered by dedicated experts.

Collaboration

Synergy among subsidiaries, partners, and clients. The conviction that that we create the most value when we work together.

Engagement

Full commitment to sustainable project success by integrating responsible practices that respect people and the environment.

Our Subsidiaries



GCM Consultants is an engineering consulting firm that has been supporting their industrial clients in conducting engineering, operational support, and maintenance projects since 1994. Recognized across Canada, GCM Consultants works in the energy, sustainable development, petrochemical, metallurgy, chemical, and manufacturing sectors. The VLD Group, acquired in recent years, was fully integrated into GCM Consultants at the beginning of the fiscal year.

GCM Consultants is a people-focused company where the passion for tackling on challenges and delivering innovative projects is at the heart of its culture. GCM employees work as a team with their clients, supporting them from project design through execution, with the same level of commitment as if the projects were their own. Tailored, high-performance, and sustainable technical solutions—while contributing to the energy transition—are valued. GCM Consultants' vision is to be a key player in the delivery of industrial projects in Canada. Collaborating closely with their clients, GCM Consultants contributes positively and sustainably to society through the recognized expertise of its teams.

Helpfulness

GCM Consultants' purpose is to help its clients carry out their projects and achieve their objectives. Internally, GCM Consultants forms a family that shares its knowledge, experience, and common vision. Reaching out to others, welcoming their viewpoints, and recognizing their contributions are fundamental values. At all levels, mutual support and camaraderie stand out.

Simplicity

GCM Consultants' staff is composed of action-oriented people who facilitate each project by spontaneously adapting to clients, providing simple, practical, and flexible solutions, and anticipating their future needs.

Authenticity

The thoughts, words, and attitudes of GCM Consultants' staff are aligned, as individuals are authentic toward themselves and others. Their transparency and attentiveness build trust in their professional interactions and guide them toward new solution pathways.

Efficiency

GCM Consultants delivers high-quality deliverables while respecting deadlines. Beyond that, the staff is passionate about their work and constantly seeks new methods, techniques, and technologies to optimize project execution efficiency.



Since 2024, GCM Enviro Synergies has been offering a full range of environmental and sustainability services to support their clients in various projects. GCM Enviro Synergies stands out through the technical expertise, versatility, agility, and positive attitude of their team members. A people-focused management approach, valued by both clients and staff, provides the flexibility needed to meet the specific requirements of the markets in which GCM Enviro Synergies operates.

The members of the GCM Enviro Synergies team believe in the importance of being truly committed to every project, using a human-scaled support approach. They actively seek responsible environmental solutions, driven by teamwork and enjoyment.

GCM Enviro Synergies' vision is to ensure lasting success for their clients while promoting the growth and fulfillment of their employees, fostering pride in contributing positively to society.

Fun Factor

Cultivating creativity. Promoting employee well-being.

Collaboration

Contributing to our clients' success. Be daily allies.

Innovation

Think outside the box. Generate innovative ideas.

Adaptability

Be agile. Constantly adapt.

Rigor

Carry out each mandate with professionalism.





VOLO operates in a variety of industrial sectors and provides construction management services ranging from work execution to pre-operational inspections, including plant shutdown planning and support for maintenance departments. VOLO delivers projects of all sizes using the EPCM approach (engineering, procurement, and construction management). The VOLO field team includes several technicians and engineers, some of whom have more than 35 years of industrial experience. VOLO helps their clients successfully complete their construction projects by offering simple and practical solutions in a friendly and collaborative atmosphere.

VOLO's mission is to provide construction and maintenance management services across all industrial sectors, ensuring that their clients' operations are optimized and quickly made functional, all while maintaining a high level of safety. Their vision is to be a trusted partner for their clients' construction and maintenance projects. VOLO is committed to sharing their expertise, actively engaging, and adapting to each client's specific needs with openness and collaboration. The ultimate goal is to achieve project success by working hand in hand with clients.

Helpfulness

VOLO's purpose is to help their clients carry out their projects and achieve their objectives. VOLO forms a team that shares knowledge, experience, and a common vision. Reaching out to others, welcoming their viewpoints, and recognizing their contributions are core values. At all levels, mutual support and camaraderie stand out.

Simplicity

VOLO's staff is made up of action-oriented individuals who facilitate the progress of each project by spontaneously adapting to challenges as they arise and by providing simple, practical, and flexible solutions.

Authenticity

The thoughts, words, and actions of VOLO's staff are aligned, as individuals are authentic, both with themselves and with others. Their transparency and attentive listening build trust in their professional interactions and guide them toward new potential solutions.

Efficiency

VOLO offers high-quality, results-oriented service. Efficiency is central to mandate execution, with continuous improvement being a constant pursuit. Beyond that, VOLO's staff is passionate about their work and always on the lookout for new methods, techniques, and technologies that can optimize efficiency in project execution.



Founded in 2019, STRANA helps their industrial clients find the best talent on the job market. With their industrial focus and exclusive hands-on experience, STRANA’s team understands production challenges and issues. This enables them to quickly identify high-quality candidates whose skills are perfectly aligned with client needs.

With their fast and flexible approach, STRANA creates a dynamic link between qualified talent, educational institutions, and their clients by promoting job opportunities that address the evolving needs of the labour market.

STRANA’s vision is to be a recognized strategic partner that provides well-supported, high-quality operational technical resources to their industrial clients across Canada, based on an innovative, fast, and human-centered approach.

Collaboration

STRANA’s employees strive to work closely with every client and every resource to address their needs and help each party achieve their goals. Through their in-depth knowledge and strong listening skills, team members align their efforts with client requirements to find the most appropriate solution for everyone’s success.

Transparency

STRANA’s employees work with clear and recognized processes to offer clients a reliable and reassuring partnership. Every communication is based on sharing accurate information with no concealment, fostering trust. Information is accessible while respecting the codes, laws, and requirements of each client or candidate.

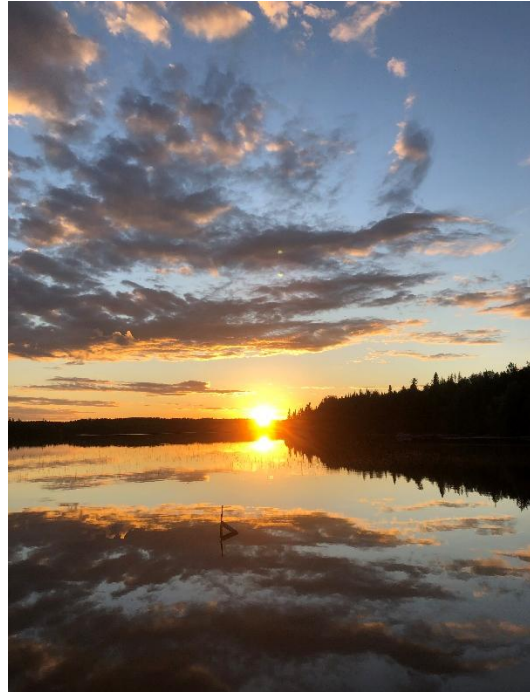
Flexibility

STRANA’s employees understand that every situation is unique, and they adapt to deliver high-quality service to each person they meet. Their agility and efficiency enable them to respond quickly to changes driven by their environment.



HyperShell, located in Sherbrooke, was acquired by GCM in 2019. HyperShell provides engineering and technical drafting services tailored to the needs of their clients. Specialized in structural and mechanical design, HyperShell's team supports their clients from initial design through to on-site assistance.

Through the growing expertise and skills of their team, HyperShell stands out primarily in the energy, petrochemical, mining, and pulp and paper sectors. HyperShell's vision is to be a leader and a reference in engineering and detail drafting by delivering high-quality services. HyperShell's employees are committed to building strong partnerships with clients who are shaping the energy transition and the future of the industry



Professional Development

HyperShell values knowledge, skills development, passion, and personal growth.

Professionalism

Professional attitudes, sincerity, integrity, and transparency are core values.

Thoroughness and Diligence

HyperShell fosters accountability, attention to detail, and the satisfaction of a job well done.

Collaboration

Collaboration, initiative, teamwork, and partnership are valued.



In 2023, the HyperShell Technology division redefined its strategic vision and became KuriosIT, a fully owned subsidiary of GCM. KuriosIT specializes in the digital ecosystem for the industrial and manufacturing sectors. KuriosIT employees prioritize fast, concrete, and customized solutions rather than turnkey approaches. They firmly believe that the key to addressing major challenges often lies in a combination of solutions, and that opportunities arise when we broaden our perspective.

With its deep knowledge of the industrial sector, KuriosIT is the industry's preferred partner for implementing software solutions and technological infrastructure. KuriosIT's vision is to make a meaningful impact on the industrial sector, driven by their team of technology enthusiasts.

Authenticity

KuriosIT employees' thoughts, words, and actions are aligned because they are genuine toward themselves and others.

Empathy

KuriosIT employees care deeply about understanding their clients' reality (expectations, challenges, needs) in order to develop a distinctive value proposition based on trust and loyalty.

Adaptability

KuriosIT employees are flexible and responsive to changes and challenges, constantly seeking to improve and adapt to their clients' evolving needs and to technological advancements.



Governance

- Leadership Structure
- Well-Being at GCM
- Recognition and Professional Development
- Employee Shareholding
- Environmental Risk Management
- Responsible Procurement
- Disclosure of Non-Compliance
- Protection of Personal Information

2 Governance

Composition of the Leadership Team

GCM is governed by its Board of Directors and managed daily by an Executive Committee. The Board is composed of members elected by shareholders to represent them, along with two representatives from the Fonds de solidarité FTQ (FSTQ), a shareholder of GCM. The Executive Committee comprises members of GCM Corpo and the general managers of the subsidiaries.

The next two figures introduce the members of the board of directors and the executive committee.





Figure 3: GCM Corpo Executive Committee

Well-Being at GCM

GCM provides a healthy, harassment-free work environment as defined in the *Act Respecting Labour Standards*, applicable to all offices. Respect is deeply rooted in the culture of **GCM Corpo and their subsidiaries**. No form of harassment is tolerated. A Workplace Harassment Policy and a confidential complaint form are available to all personnel. **GCM** applies zero tolerance toward any form of harassment or violence involving employees or clients.

To support a healthy environment, **GCM** maintains a Code of Ethics to guide decision-making. This code outlines guidelines that prevent undesirable situations for personnel, clients, and partners, supporting diligent, informed decisions aligned with company values as the business grows.

GCM also prioritizes a workplace free of discrimination. During FY2025, **GCM** developed a corporate Equity, Diversity and Inclusion (EDI) Policy. Members of management underwent training on unconscious bias to raise their awareness of this issue. Officially released at the beginning of FY2026, the policy commits **GCM Corpo and their subsidiaries** to fairness and to valuing individual differences; employees are encouraged to report any discrimination.

Finally, **GCM** has a unique Fun Policy. Required reading for all new employees, it aims to promote happiness at work and highlights three components:

- What **GCM** commits to offering their employees.
- How employees commit to behaving; and basic rules for a happy work life.

At **GCM**, happiness at work is everyone's business!



Recognition and Professional Development

GCM's approach to performance evaluation and professional development is based on S.M.A.R.T. objectives and demonstration of key behaviors aligned with company values. The approach emphasizes frequent performance and development discussions as well as targeted mentoring.

A recognition program with various internal awards and initiatives demonstrates GCM's commitment to acknowledging employee contributions, for example, budgets for company-branded clothing, promotional items, and team-building activities.

The Alain Simoneau Award for Technical Excellence is presented annually to one or more employees who have overcome a technical challenge, developed an innovative and effective solution, or delivered an exceptional technical output.

Each subsidiary recognizes employees in its own way; for example, GCM Enviro Synergies begins team meetings with shout-outs for the week's achievements. Recognition is a key element of a positive, enjoyable workplace.

Shareholding

GCM is a human-scale company in which 61.5% of shares are owned by employees and 38.5% by their partner, the Fonds de Solidarité FTQ. At the end of financial year 2025 (FY2025), 75 employees were shareholders out of a total workforce of 491 permanent employees. It is important to note that all shareholders are active employees of the company. For GCM, it is essential that access to ownership remains exclusively available to their staff, individuals who are at the heart of day-to-day operations and the company's ongoing success. Table 3 shows the number of men and women holding GCM shares, by subsidiary.

Table 3: Number of Shareholders by Subsidiary

Subsidiary	Men	Women
GCM Corpo	2	2
GCM Consultants	37	10
GCM Enviro Synergies	-	3
VOLO	5	-
Strana	2	-
HyperShell	6	1
KuriosIT	7	-
TOTAL	59	16

Environmental Risk Management

GCM designs their projects in compliance with environmental standards. **GCM Consultants'** Environmental Risk Assessment (ERA) procedure identifies, assesses, and quantifies project risks, including environmental aspects. This procedure is applied by employees of **GCM Consultants**, **GCM Enviro Synergies**, **VOLO**, and **Strana** when risks are identified during project initiation. Project kick-off meetings held by **GCM Consultants**, **GCM Enviro Synergies**, and **HyperShell** also address risks with clients.

Collaboration among subsidiaries integrates **GCM Enviro Synergies'** expertise to ensure compliance with environmental laws and permits. The biologists conduct field studies prior to technical design and advise on infrastructure siting to avoid wetlands. The team also performs air emission evaluations, dispersion modelling, and water discharge assessments for new projects. Internal information sessions on environmental issues and risks are offered to personnel periodically.

Responsible Procurement

GCM is developing a Responsible Procurement Policy and a supplier audit procedure to reduce environmental, social, and governance risks in the supply chain, including subcontractors.

Disclosure of Non-Compliance

GCM incurred no environmental non-compliance during FY2025. Any such events would be disclosed in the ESG report.

Protection of Personal Information

Through its Personal Information Governance Policy, **GCM** complies with privacy legislation and safeguards the confidentiality and security of personal information shared in the course of operations. All employees sign a confidentiality agreement upon hire. Any privacy issue reported to **GCM** or its subsidiaries is investigated and addressed promptly, and affected individuals are notified of the incident and mitigation measures.

Social Impact

- Communication and Involvement in Sustainable Development
- GCM Social Clubs
- *Women in Mining*
- Gender Equity
- Occupational Health and Safety
- Combatting Corruption
- Some of GCM's Social Impact Projects

3 Social Impact

Communication and Engagement in Sustainable Development

GCM is proud to have intensified, over the past few years, its approach to sustainable development. Various systems and activities have been implemented to inform staff members and gather their ideas and recommendations.

Each subsidiary shares information about the company at the frequency and through the method that suits it best. For example, important information is shared through different discussion channels on the Teams platform, and VOLO regularly publishes newsletters. GCM Consultants, GCM Enviro Synergies, and VOLO organize lunch meetings held two to four times a year. These events highlight the company's performance as well as major projects, key elements related to occupational health and safety (OHS) and sustainable development, and internal updates on human resources, culture, and IT security when applicable. Opportunities for upcoming major projects are also showcased for the different business sectors.

Finally, GCM measured the level of corporate engagement of their human resources during the 2024 fiscal year (FY2024) through a survey sent to all employees. This survey, also conducted during the 2023 fiscal year (FY2023), aimed to take the pulse of employees, notably regarding their personal well-being, their views on the company's strategy, their personal workload, diversity and inclusion within the organization, their relationships with colleagues, their professional development, etc. The survey responses were then analyzed by managers in each subsidiary to identify aspects to improve over the coming years. Actions specific to each subsidiary were subsequently implemented with a view to continuous improvement, thus fostering employee engagement, which is at the very core of GCM's identity.





GCM Social Clubs

GCM places great importance on the physical and mental well-being of its people, as every team member plays a key role in the organization’s success. Various evolving initiatives exist to help individuals engage into GCM’s community life, including social clubs. Two main initiatives are currently in place: the Social Club and GCM Contributes. At the time of writing, GCM has also created a Youth Committee; details about this new committee will be provided in the next iteration of the ESG report.

The Social Club is a group of individuals employed by GCM whose purpose is to enrich workplace life by organizing activities for staff members as well as their families. When new members join the Social Club, their partners and children are automatically considered club members. GCM commits to providing a contribution that matches employees’ membership fees to help reduce the cost of organized activities. During the 2025 financial year (FY2025), several themed 5-to-7 evening events were held in various offices. Notably, an Oktoberfest-themed evening took place in the Anjou, Lévis, Varennes, Amos, and Rivière-du-Loup offices. This event offered an opportunity for staff to celebrate Halloween with grilled food and craft beers.



GCM Contributes aims to implement better environmental practices at the office, at home, and with their clients by reducing the consumption of consumable products, water, and energy, as well as minimizing the generation of waste and pollutants in the environment. This club conducts activities such as volunteering as part of fundraising efforts, participating in charitable events, and running awareness campaigns. For example, from March 15 to 17, 2024, 40 GCM staff members took part in the SKI TA VIE sports challenge. They took turns for 24 hours to ski or snowboard down the slopes of Mont Orford more than 400 times. Their efforts helped raise a total of \$17,361, which was donated to six organizations in the Estrie region by the event organizers.



GCM also contributed \$500 to the “Opération Sac à Dos,” an initiative led by Regroupement Partage that supports children in need by providing them with backpacks, school supplies, and lunch boxes. The company also raised donations for Centraide through various charitable activities, with a total contribution of \$23,019.20 for the 2025 financial year (FY2025). Supported by a \$600 donation, the GCM Contributes committee carefully wrapped and delivered gifts to several children in need through the Opération Père Noël organization in December 2024.



GCM also sponsored a women’s Deck Hockey team made up of employees from the Amos office, the Corsaires de Lévis hockey team, as well as the Montréal BMX Club. Other activities were also supported, such as participation in the media food drive (“guignolée des médias”) in Amos, alongside other companies, which helped collect a total of more than \$81,000 to reduce food insecurity in the region.

Finally, in addition to donating \$1,000 for the purchase of food supplies, the GCM Enviro Synergies team participated in preparing approximately 1,500 meals to support the organization Entraide Agapè.



Women in mining

In addition to the actions conducted during the 2025 financial year (FY2025) through the GCM Contributes social club, GCM provided a \$5,000 contribution to Women in Mining Abitibi-Témiscamingue, a non-profit organization that promotes diversity and inclusion for women, particularly in leadership positions within the mining sector. GCM also took part in the organization’s mining podcast.

Gender Equity

At GCM, gender equity is essential throughout the company, both in terms of compensation and in the representation of diversity across the various levels of the organization. An increase in the representation of women in leadership positions has been observed in recent years, as shown in Table 4. With the creation of new subsidiaries during the 2024 financial year (FY2024), the number of women holding leadership positions within GCM increased. As illustrated in this table, this upward trend continued in the 2025 financial year (FY2025), with 16 women forming part of the leadership team. Table 5 presents these data by showing the distribution of leadership team members across GCM’s seven subsidiaries. We recognize that gender equity has not yet been fully achieved within the leadership team, and we continue to actively work toward this objective.

Table 4: Total Management Positions at GCM

Management	FY2025	FY2024	FY2023	FY2022
Number of women	16	12	11	9
Number of men	41	42	25	30

FY20XX refers to GCM’s fiscal year ending in February of the year 20XX.

Table 5: Management Positions by Subsidiary

Subsidiary	Men	Women	Male/female ratio
GCM Corpo	2	2	1/1
GCM Consultants	18	10	1.8/1
GCM Enviro Synergies	0	2	0/1
Volo	7	0	1/0
Strana	2	1	2/1
Hypershell	6	1	6/1
Kurios IT	6	0	1/0
Total	41	16	2.6/1

Occupational Health and Safety

Objectives

GCM's safety objectives are clear. The primary goal is to protect the health and safety of their staff members and clients in all their activities and operations: this is the zero-accident objective. GCM has implemented a Health and Safety Program whose main purpose is to identify, eliminate, or mitigate all health and safety risks and hazards. The recording of safety incidents and their subsequent rigorous analysis allow GCM to continually improve their health and safety knowledge and systems.



Commitments

To achieve this, GCM is committed to acting through prevention and training, assessing the risks associated with their operations, constantly reviewing their practices, implementing the changes necessary for the continuous improvement of health and safety, and responding quickly to any hazardous situation.

Furthermore, GCM is committed to delivering first-class, sustainable performance in preventing workplace injuries, accidents, occupational illnesses, and environmental damage. GCM promotes its values both internally and externally in order to positively influence health, safety, and environmental behaviors in the communities where their personnel live and work.

Finally, GCM is also committed to ensuring the continuous improvement of their Health, Safety and Environment (HSE) Policy, conducting an annual review of this policy, and making any necessary updates. Although this policy originates from GCM Consultants, it applies to all GCM subsidiaries. GCM's commitment to workplace safety is reflected in the following five elements.

- Training and support :
 - Ensuring that GCM employees are trained and competent to perform their work, and strive to achieve the objective of zero injuries, suffering, or accidental death caused by their professional activities.
 - Ensuring the presence of internal HSE experts to provide support to employees.
- Strict application of the Health and Safety Program.
- Application of best management practices in HSE.
- Understanding and compliance with GCM clients' policies and regulations.
- An open and engaged attitude toward the continuous improvement of safety.

GCM is ultimately committed to providing a healthy and safe work environment, both physically and psychologically. To this end, GCM relies in particular on training programs, as mentioned previously.

Ultimately, the measures taken in recent years regarding OHS appear to be yielding positive results. GCM aims—and will always aim—for the objective of zero injuries.

GCM implements several measures to ensure the well-being of their employees. By fostering a stimulating work environment and excellent working conditions, GCM ensures the well-being of their personnel and their satisfaction with their jobs. The low turnover rates among permanent employees across GCM’s various subsidiaries attest to this. Table 6 presents the permanent employee turnover rates measured during the 2025 financial year (FY2025).

Table 6: Employee Turnover Rate by Subsidiary

Staff turnover rate	
GCM Corpo	20%
GCM Consultants	13%
GCM Enviro Synergies	13%
Volo	27%
Strana	30%
HyperShell	10%
KuriosIT	37%
Total	16%

Combatting Corruption

GCM applies governance rules relating to transparency and integrity. By promoting a culture of accountability and encouraging the reporting of inappropriate behavior, GCM ensures rigorous and ethical management of all projects. Furthermore, the internal and external Code of Ethics for employees outlines the guidelines that all GCM employees, including subcontractors, must follow in order to avoid undesirable situations. In addition, GCM conducts a risk analysis when it is approached to participate in a project outside Canada. If it is determined that there are corruption risks associated with a potential project, GCM will refuse to participate.

Some Projects with Social Impacts

During the 2025 financial year (FY2025), GCM worked on several projects with indirect social impacts, both for communities and for workers at their clients' sites. Among these, the following projects stand out.

Capture of Fugitive Emissions

GCM Consultants conducted a project to capture fugitive carbon monoxide (CO) losses at the entrance of a furnace in a client's facility, preventing the gas from dispersing into the work environment and coming in contact with employees.

Sanitary Water Treatment for a New Childcare Center

GCM Enviro Synergies worked on a project involving the assessment and design of a sanitary wastewater treatment system for a childcare center located in the Lanaudière region. The completion of this project will make it possible to open a new CPE in the area, allowing approximately 80 children to be accommodated.

Dust Management in an Urban Environment

GCM Enviro Synergies also worked on a dust management plan in the transportation sector, including training for subcontractors, to reduce nuisance impacts near an urban construction project.

Environmental and Social Impact Study

GCM participated in an environmental and social impact study in the forestry sector for a client based in Abitibi, ensuring that all stakeholders were consulted, that their concerns were documented, and that concrete measures were implemented to avoid or mitigate negative impacts or to enhance positive impacts.

Atmospheric Dispersion Modelling

Finally, GCM worked on several projects involving atmospheric dispersion modelling to ensure compliance with ambient air standards and criteria, particularly within communities, related to mining, industrial, and commercial projects.



Environmental Impact

- Environmental Impact Prevention
- Climate Change Risks and Opportunities
- Waste Management Practices
- Energy Consumption
- Transportation
- Consumption and Use of Products
- Projects with Positive Environmental Impact



4 Environmental Impact

Environmental Impact Prevention

GCM Consultants has adopted an Environmental Policy aimed at encouraging staff initiatives and reducing the environmental impacts resulting from the company's activities. The policy identifies concrete actions to be carried out in areas such as energy and resources, transportation, waste management and recycling, responsible procurement, as well as client engagement with the goal of developing solutions focused on continuous improvement. These actions help determine the methods for managing and protecting soil, water, and the atmosphere in order to prevent any emissions or spills, as well as any issues affecting neighboring communities.

GCM Consultants' Environmental Policy is available on their website. For now, this policy is used by all GCM subsidiaries until the company implements a corporate environmental policy that will apply to each of their subsidiaries.



Climate Change Risks and Opportunities

Climate change represents a major issue that GCM must address and that must be taken into account in the execution of projects. Increasingly extreme weather events are expected in the near future, which will require greater vigilance in infrastructure design, energy supply, and population movement.

This reality is at the core of GCM Enviro Synergies' activities. Indeed, this GCM subsidiary can help its clients not only adapt, but also position themselves at the forefront in terms of environmental performance and sustainable development. GCM Enviro Synergies has been increasing its business volume year after year, notably due to the growing number of water treatment projects and greenhouse gas management and quantification projects.



More broadly, GCM ensures that concepts of resilience, climate change adaptation, and sustainable development are increasingly integrated into all projects. Ultimately, this will enable GCM to respond more effectively to its clients' needs in today's ever-changing context.

Ecological Transition Path Montréal

Internally, GCM Enviro Synergies participated in the *Parcours Transition Écologique Montréal* in order to accelerate the evolution and integration of sustainable development practices into its projects to better serve its clients. This program began at the start of the 2025 financial year (FY2025) and concluded at the beginning of the 2026 financial year (FY2026). The certificate obtained by GCM Enviro is attached in Appendix B. This training covered, among other topics, eco-responsibility, change management, climate change, future vision, and various business models.



Waste Management

Household Waste Management in the Offices

All GCM offices practice recycling. In the Amos, Anjou, Calgary, Lévis, Sherbrooke, Trois-Rivières, Varennes, Saint John, Regina, and Rivière-du-Loup offices, the use of disposable utensils and plates is now limited; reusable cutlery has been primarily used since the 2023 financial year (FY2023). Disposable dishware is still used in these offices during large gatherings when the quantity of reusable dishware available on-site is insufficient. Reusable coffee pods have also been purchased to reduce the use of disposable pods in offices where they were still being used.

Composting is not collected uniformly across all offices. Some local constraints make collection more difficult, particularly in Amos, where the City unfortunately does not provide service to commercial establishments. In Amos, however, staff members have taken the initiative to collect compost themselves during meetings, but no system has been established for regular collection.

Electronic Waste Management

For many years, GCM's obsolete electronic and computer equipment has been collected by companies specialized in this field. These partners are responsible for dismantling the equipment while ensuring that components can be recycled and that certain parts can have a second life.

GCM wishes to standardize battery collection across all its offices to prevent improper disposal. At the time of writing, batteries are collected in the Lévis, Varennes, Anjou, Rivière-du-Loup, and Amos offices so they can be properly recycled. As for office furniture (e.g., office chairs and desks), surplus equipment is generally given to staff members in the relevant office, either through a random draw among those interested or on a "first come, first served" basis. In the event of damaged office furniture, it is brought to the ecocentre for proper disposal.

Energy Consumption and Associated GHG Emissions

To measure the environmental impacts related to energy consumption across all GCM offices in Canada, electricity bills from the various GCM-occupied offices were reviewed. Historically, data were only available for the Anjou, Lévis, Amos, Calgary, Regina, and Varennes offices. Since the 2024 financial year (FY2024), the data also include energy consumption for the Trois-Rivières, Sherbrooke, Saint John, and Rivière-du-Loup offices. Finally, data for the Rouyn-Noranda office were added to the 2025 financial year (FY2025) report. These data include electricity consumption at each office, as well as fuel oil consumption for the Rivière-du-Loup office and natural gas consumption for the Regina office.

GHG emissions related to electricity consumption amount to 52.3 tonnes of CO₂ equivalent for the 2025 financial year (FY2025). Considering the natural gas used at the Regina office for winter heating, total emissions from energy consumption across GCM's offices reach 59.4 tonnes of CO₂ equivalent. Emissions associated with electricity consumption are indirect emissions, while those associated with natural gas consumption are direct emissions. Table 7 presents the results.

Table 7: Energy Consumption Results

	FY2025	FY2024	FY2023	FY2022	FY2021
Anjou (kWh)	470 829	716 910	730 110	663 315	676 170
Varenes (kWh)	258 400	594 600	617 400	805 200	715 200
Lévis (kWh)	256 792	239 587	24 399	N/D	N/D
Sherbrooke (kWh)	150 661	158 352	N/D	N/D	N/D
Trois-Rivières (kWh)	128 760	137 163	N/D	N/D	N/D
Amos (kWh)	13 185	15 497	16 644	N/D	N/D
Rivière-du-Loup - Electricity (kWh)	12 222	12 222	N/D	N/D	N/D
Heating Oil (m ³)	N/D	N/D	N/D	N/D	N/D
Rouyn-Noranda (kWh)	26 643	N/D	N/D	N/D	N/D
Calgary (kWh)	32 552	41 041	39 405	N/D	N/D
Regina - Electricity (kWh)	29 063	33 147	60 259	N/D	N/D
Natural Gas (m ³)	3 685	6 591	8 862	N/D	N/D
Saint John (kWh)	44 179	7 447	N/D	N/D	N/D
GHG Indirect Emissions - Electricity (tCO₂eq)	45.3	48.4	62.3	2.2	2.1
GHG Direct Emissions – Combustion (tCO₂eq)	7.1	16.0	21.4	N/D	N/D
Total GHG Emissions – Energy (tCO₂eq)	52.4	64.4	83.7	N/D	N/D

FY20XX refers to GCM's fiscal year ending in February of the year 20XX.

The data for the Regina office could not be obtained during the inventories for the 2024 (FY2024) and 2025 (FY2025) financial years; they were therefore estimated using the data from the 2023 financial year (FY2023).

The electricity consumption for the Rivière-du-Loup office could not be obtained during the 2025 financial year (FY2025) inventory; it was estimated based on the electricity consumption from the 2024 financial year (FY2024).

For the 2025 financial year (FY2025), electricity consumption for the Rouyn-Noranda office was estimated using the average electricity consumption per employee from other GCM offices in Québec. The electricity consumption for the Saint John office was estimated using the average electricity consumption per employee across all GCM offices.

The fuel oil consumption for the Rivière-du-Loup office could not be obtained from the building owner despite several attempts by GCM.

Using the information from the “National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada” (Environment and Climate Change Canada, 2025), it is possible to determine the proportion of electricity consumed in each province that comes from renewable and non-renewable sources. For the first time, the proportion of energy consumed by GCM originating from renewable and non-renewable sources is therefore calculated and presented in Table 8.

Table 8: Breakdown of Renewable and Non-Renewable Energy Consumed by GCM Over the Past Year

Energy Sources	kWh	%
Hydroelectricity	1 253 544	85.7
Other renewable sources	79 522	5.4
Renewable subtotal	1 333 066	91.1
Fuel Oil	N/D	N/D
Coal	18 525	1.3
Natural Gas	79 224	5.4
Other fuels	12 696	0.9
Nuclear	18 998	1.3
Non-renewable subtotal	129 443	8.9
Total	1 462 509	100.0

Transportation and Associated GHG Emissions

Ground Transportation Impacts

Two types of car use are observed within GCM: Employees travel between GCM offices and client company locations, and travel by staff members between their homes and the office where they work. To measure the impacts of car use for commuting from home to GCM offices, a transportation survey is submitted each year to all GCM employees.

Business Travel

GCM employees use vehicles, and occasionally airplanes to travel to client facilities as part of their work.

The total distance travelled for business purposes by car during the 2025 financial year (FY2025) amounts to 957,166 km, which is equivalent to approximately 69,875 L of fuel. These trips generate direct GHG emissions totalling 164.0 tonnes of CO₂ equivalent.

As for air travel, a total distance of 319,646 km was flown over 313 flights, generating 48.0 tonnes of CO₂ equivalent. This emission source is considered a direct source since emissions are directly linked to GCM's operations. Table 9 provides a summary of these data. Details on the calculation methodology and the emission factors used can be found in Appendix A.

Table 9: Business Travel Data

	FY2025	FY2024	FY2023	FY2022	FY2021	
Vehicle	Fuel Consumed (L)	69 875	60 847	54 839	38 254	22 914
	Distance Travelled (km)	957 166	734 869	621 835	445 171	263 378
	GHG Emissions (tCO ₂ eq)	164.0	141	113	89	53
	GHG Emissions per Person (tCO ₂ eq/p)	0.34	0.22	0.4	0.34	0.21
Airplane	Distance Travelled (km)	319 646	447 225	300 078	284 409	151 362
	Number of Flights	313	257	177	162	86
	GHG Emissions (tCO ₂ eq)	48.0	97	59	40	21
	GHG Emissions per Person (tCO ₂ eq/p)	0.10	0.15	0.19	0.15	0.08
Total GHG Emissions – Business Travel (tCO₂eq)	211.9	238	172	129	74	

FY20XX refers to GCM’s fiscal year ending in February of the year 20XX.

Although GCM had 756 staff members at the end of the 2025 financial year (FY2025), emissions per person are calculated based on permanent employees only, i.e., 491 individuals.

It should be noted that for the 2024 financial year (FY2024), GHG emissions per person were distributed across all GCM staff members rather than permanent employees only.

The distances travelled by vehicle reflect an overall increase in travel compared with previous years. However, GHG emissions per employee remain lower than those of the 2023 financial year (FY2023) and similar to those of the 2022 financial year (FY2022).

Regarding air travel, the number of flights increased during the 2025 financial year (FY2025) compared with the 2024 financial year (FY2024), while the total distance travelled decreased. Specifically, the total air-travel distance dropped by approximately 30% compared with FY2024. This difference is partly explained by the higher number of domestic flights during the period. Finally, the decrease in GHG emissions compared with FY2023 is partly linked to the update of emission factors, which are significantly lower, particularly for medium-distance flights (between 785 and 3,700 km). Details on the emission factors used are provided in Appendix A.

Commuting

Responses from 198 staff members allowed extrapolation of declared commuting distances to all 491 permanent employees for the 2025 financial year (FY2025). Since FY2024, the survey asked employees to estimate the fuel consumption of their vehicle per 100 kilometres. Most respondents were able to provide an estimate of their vehicle’s fuel consumption. When no estimate was provided, vehicle consumption was estimated using the 2024 Fuel Consumption Guide (Natural Resources Canada, 2024). Additional details on GHG emissions calculations, including emission factors used, are presented in Appendix A.

Table 10 summarizes the results obtained for total GHG emissions related to employees commuting between home and the office. These emissions are considered indirect, as GCM does not directly control them.

Table 10: Results Extrapolated from GCM's Employee Commuting Survey Responses

	FY2025	FY2024	FY2023	FY2022	FY2021
Fuel Consumed (L)	88 671	86 690	45 024	21 457	36 227
Distance Travelled (km)	1 447 322	1 241 424	587 777	254 459	444 545
Number of Round Trips	30 444	29 306	15 362	3 996	6 532
Number of Permanent Employees	491	633	317	263	248
Total GHG Emissions – Commuting (tCO ₂ eq)	209,2	206	104	50	84
Total GHG Emissions per Person (tCO ₂ eq/p)	0.43	0.32	0.33	0.19	0.34

FY20XX refers to GCM's fiscal year ending in February of the year 20XX.

Although GCM had 756 staff members at the end of the 2025 financial year (FY2025), emissions per person are calculated based on permanent employees only, i.e., 491 individuals.

Since the 2025 financial year (FY2025), it is assumed that only permanent employees commute to GCM offices. Subcontractor travel is included under business travel in Table 9.

It should be noted that for the 2024 financial year (FY2024), GHG emissions per person were distributed across all GCM staff members rather than permanent employees only.

The survey also made it possible to determine how many individuals do not use a car or use it only occasionally. Among the 198 survey responses, 24 reported not using a car to travel to work—nearly 12% of respondents. Some individuals commute using alternative modes of transportation such as public transit, cycling, or even walking. Table 11 presents these results.

Table 11: Means of Transportation Used by Survey Respondents for Employee Travel from Home to GCM Offices

	FY2025	FY2024	FY2023	FY2022	FY2021
Automotive Only	152	202	170	82	80
Public Transport	6	12	4	5	9
Motorcycle	7	8	4	4	3
Bicycle	11	15	8	1	2
Carpooling	21	28	9	5	7
Walk	4	5	1	1	1

The snapshot of electric vehicle use among GCM staff shows that 38 of the 198 vehicle-owning respondents (19%) reported owning a hybrid or electric vehicle. During the 2024 financial year (FY2024), only 12% of responses indicated ownership of this type of vehicle. Regarding electric vehicle charging stations, the Varennes office had four (4) charging stations during the 2025 financial year (FY2025).

Indirect Emissions from Products Used by GCM

Emissions from Residual Waste

During the 2024 financial year (FY2024), GCM began collecting the information required to estimate emissions related to the landfilling of waste produced in its various offices. Since this practice is recent, the information could not be obtained for all offices. Because compost collection is conducted in only a portion of offices, only emissions associated with landfilled waste, waste transport, and recycling transport are calculated. These emissions correspond to indirect GHG emissions related to GCM's activities. Details of the calculations, including the emission factors used, are presented in Appendix A. The emissions are shown in Table 12.

Table 12: Emissions Related to Waste Transport and Landfilling per Employee

Office	FY2025	FY2024
Anjou (tCO ₂ eq)	0.403	N/D
Varenes (tCO ₂ eq)	0.076	N/D
Lévis (tCO ₂ eq)	0.008	N/D
Sherbrooke (tCO ₂ eq)	0.311	0.040
Trois-Rivières (tCO ₂ eq)	0.087	N/D
Amos (tCO ₂ eq)	0.028	N/D
Rivière-du-Loup (tCO ₂ eq)	0.007	0.012
Rouyn-Noranda (tCO ₂ eq)	0.016	N/D
Calgary (tCO ₂ eq)	0.007	N/D
Régina (tCO ₂ eq)	0.020	N/D
Saint John (tCO ₂ eq)	0.021	N/D
Total GHG Emissions – Residual Waste (tCO ₂ eq)	0.983	0.411

FY20XX refers to GCM's fiscal year ending in February of the year 20XX.

Although GCM had 756 staff members at the end of the 2025 financial year (FY2025), emissions per person are calculated based on permanent employees only, i.e., 491 individuals.

GHG emissions associated with residual materials are higher for the 2025 financial year (FY2025) than for the 2024 financial year (FY2024). This is because GCM was able to collect information from a greater number of offices during the most recent fiscal year, whereas only the Sherbrooke and Rivière-du-Loup offices' emissions could be estimated for FY2024. For FY2025, emissions associated with transporting residual materials to engineered landfill sites and sorting centers were also estimated. These emissions are included in the emissions presented in Table 12.

Emissions Related to Refrigerant Leaks

During the 2025 financial year (FY2025), GCM began collecting the data required to estimate emissions related to refrigerant leaks from air-conditioning units in their offices. These fugitive emissions are considered direct GHG emissions. The results are presented in Table 13.

Table 13: Emissions Related to Refrigerant Leaks

Office	FY2025
Anjou (tCO ₂ eq)	0.0102
Varenes (tCO ₂ eq)	0.0071
Lévis (tCO ₂ eq)	0.0044
Sherbrooke (tCO ₂ eq)	0.0080
Trois-Rivières (tCO ₂ eq)	0.0006
Amos (tCO ₂ eq)	0.0007
Rivière-du-Loup (tCO ₂ eq)	0.0004
Rouyn-Noranda (tCO ₂ eq)	0.0004
Calgary (tCO ₂ eq)	0.0005
Regina (tCO ₂ eq)	0.0017
Saint John (tCO ₂ eq)	0.0007
Total GHG Emission – Refrigerant Leaks (tCO ₂ eq)	0.0348

FY20XX refers to GCM's fiscal year ending in February of the year 20XX.

Other Emission Sources

GCM confirms that all computer servers used in their daily operations are located within their offices. Therefore, their energy consumption is included in the GHG inventory. However, emissions associated with cloud services are not included in the calculated totals. Lastly, emissions related to the manufacturing of purchased products, such as computer hardware, are also not included in the present corporate GHG calculations.

GHG Emissions Summary

Table 14 summarizes GHG emissions resulting from GCM's operations for the 2025 financial year (FY2025).

Table 14: Total GHG Emissions Attributable to GCM's Activities (tCO₂eq)

	FY2025	FY2024	FY2023	FY2022	FY2021
Energy – Natural Gas	7.11	15.9	21.4	N/D	N/D
Energy – Heating Oil	N/D	N/D	N/D	N/D	N/D
Vehicle & Airplane Business Travel	211.94	237.2	195.5	128.6	73.8
Refrigerant Leaks	0.03	N/D	N/D	N/D	N/D
Subtotal – Direct Emissions	219.09	253.1	216.9	128.6	73.8
Energy – Electricity	45.28	48.4	62.3	2.2	2.1
Vehicle Commuting	209.22	205.5	104.4	49.7	83.9
Residual Materials	0.98	0.41	N/D	N/D	N/D
Subtotal – Indirect Emissions	255.48	254.31	166.7	51.9	86.0
Total GHG Emissions	474.57	507.41	383.6	180.5	159.8
GHG Emissions per Person	0.97	0.8	1.2	0.7	0.6

FY20XX refers to GCM's fiscal year ending in February of the year 20XX.

Although GCM had 756 staff members at the end of the 2025 financial year (FY2025), emissions per person are calculated based on permanent employees only, i.e., 491 individuals.

It should be noted that for the 2024 financial year (FY2024), GHG emissions per person were calculated across all GCM staff, rather than permanent employees only.

GCM's total GHG emissions have increased since the 2021 financial year (FY2021), with the exception of FY2024. This increase can be explained by the steady growth in personnel, the opening of new offices, including some outside Québec, where electricity production results in higher GHG emissions and the addition of new emission sources over time, such as emissions associated with residual materials and refrigerant leaks. Emissions for the 2024 financial year (FY2024) are higher because it was estimated that all staff members—including subcontractors—commuted to a GCM office, based on employee survey responses. However, subcontractor travel is already included under business travel, meaning these emissions were double-counted for FY2024.



Projects Aligned with Environmental Standards

GCM undertakes consulting mandates related to various environmental certifications, including Towards Sustainable Mining (TSM), a program of the Mining Association of Canada. This internationally recognized sustainability program helps mining companies manage key environmental and social risks. Over the past year, GCM has worked with a mining company to help it achieve higher levels of TSM certification, particularly for the *Biodiversity Conservation Management* protocol.

Examples of Projects with Positive Environmental Impacts

Whether supporting major investment projects or assisting the industry with continuous improvement initiatives, the GCM team is committed to understanding the potential impacts these projects may have on the host community. Several projects completed in the past year have had positive environmental impacts, such as:

- Energy savings
- Restoration of natural habitats
- Reduction of industrial discharge
- Reduction of climate change impacts
- Reduction of carbon footprint.

GCM is proud to support their clients in their efforts toward sustainable industrial development, while also promoting its own internal sustainability policies. In this regard, since May 2024, GCM has begun collecting statistics on the different projects performed in relation to the United Nations (UN) Sustainable Development Goals (SDGs). Among the hours worked by GCM employees during the 2025 financial year (FY2025), 29.3% were devoted to projects related to at least one of the UN SDGs. Table 15 presents the statistics for each sustainable development goal targeted by GCM.

Table 15: Worked Hours on Project Related to Sustainable Development Goals

Sustainable Development Goals	FY2025
SDG6 – Clean Water and Sanitation	3.4%
SDG7 – Affordable and Clean Energy	7.0%
SDG9 – Industry, Innovation and Infrastructure	15.3%
SDG12 – Responsible Consumption and Production	2.2%
SDG13 – Climate Action	2.2%
SDG14 – Life Below Water	4.2%
SDG15 – Life on Land	3.0%
Without Object	707%

FY20XX refers to GCM's financial year ending in February of the year 20XX

* It should be noted that the sum of the percentages shown in the table exceeds 100%, as several projects fall under more than one SDG.

The following section presents several concrete examples of environmentally positive projects carried out during the 2025 financial year (FY2025).

Refurbishing a Client's Entire Fleet of Laptops

KuriosIT took part in a project where the client chose to renew its entire fleet of 150 laptops by opting for refurbished models. This refurbishment included replacing certain key components as well as a complete cleaning. These devices, approximately four years old, will therefore see their lifespan extended by an additional four to six years.

Conversion of a Coal-Fired Power Plant to Natural Gas

HyperShell completed the detailed engineering, in collaboration with its Michigan-based client, for a project to convert a coal-fired thermal power plant so that it operates on natural gas. This transition will extend the plant's lifespan by at least 13 years while significantly reducing pollutant emissions, including an approximate 90% reduction in GHG emissions. The project enables the reuse of an existing infrastructure while being more cost-effective than building a new plant.

Biogas Capture at a Landfill Site

GCM Consultants and GCM Enviro Synergies jointly worked on a project to modernize the landfill gas extraction facilities at a landfill located in Québec. Among other benefits, this project helps reduce GHG emissions by capturing biogenic methane.

Compensation Measures for Fish Habitat and Wetlands

GCM Enviro Synergies has been actively involved in projects aimed at compensating for impacts on fish habitat and wetlands for various mining companies. Among the completed projects were:

1. A culvert replacement project to improve fish passage and reduce erosion and sedimentation risks; and
2. The development of wildlife habitats (snake hibernaculum, nesting boxes for swallows and wood ducks, and micro-habitats for small mammals).

Electrification of Island Facilities

GCM Enviro Synergies and GCM Consultants partnered on a feasibility study assessing options to electrify island-based facilities in order to replace the diesel generators currently in use. Although still conceptual at this stage, once implemented, the project will reduce the site's GHG emissions by more than 90%.

Sustainability Action Plan and Objectives

- Actions Completed to Date
- Future Action Plan

5 Sustainability Action Plan and Objectives

Actions Carried Out During the 2025 Financial Year

GCM strives to reduce the environmental footprint associated with their activities while supporting their clients in their decarbonization and climate-change adaptation projects. To do so, GCM works to lead by example, which is why its sustainability efforts have intensified in recent years and will continue to expand moving forward. Concretely, the actions undertaken by GCM during the 2025 financial year (FY2025) include:

- Continuing to improve the format of the current ESG report, now more inclusive of social and governance components .
- Identifying, communicating, and tracking the hours worked on projects related to UN Sustainable Development Goals (SDG) in order to better describe GCM's impact on the ESG front. Data-capture fields have been added to the project management software to support this measurement.
- Organizing an Environmental and Sustainable Development Week for the third consecutive year, in order to institutionalize this event aimed at raising awareness and educating personnel on this area of engineering practice. During this event, informational posts on various environment-related topics are shared through a dedicated Teams channel. The week concludes with a hybrid presentation (in person and virtual) for all GCM employees, highlighting projects completed by GCM Enviro Synergies.
- Participating in business development activities by showcasing GCM's sustainability and decarbonization services to accelerate the growth of this niche market.
- Implementing an EDI (Equity, Diversity, and Inclusion) policy, which was officially adopted in March 2025.

The actions presented above represent some of the concrete initiatives suggested by employees and implemented during the 2025 financial year (FY2025). GCM is committed to achieving even more in terms of sustainability. An action plan has already been defined and launched for the 2026 financial year (FY2026). The following section outlines the guiding principles of GCM's approach for the coming year.

Future Action Plan

The elements presented below reflect the directions and objectives toward which GCM's sustainability efforts will be focused in the years ahead. Progress on these elements will be reported in the 2026 financial year (FY2026) ESG report. The next components of the sustainability roadmap are:

- Creating a document template for office coordinators so they can track, in real time, the information required for the ESG report.
- Overhauling the "GCM Contributes" committee so that it encompasses environmental, social, and governance aspects.
- Purchasing carbon credits, which will make it possible to offset GHG emissions associated with employee travel to client sites.

GCM, always forward-looking, recognizes that the future will be shaped by decarbonization, energy efficiency, and the integration of environmental, social, and governance criteria into its activities, both internally and externally. Work on the action plan for the 2026 financial year (FY2026) is already underway, and GCM will continue to pursue these initiatives diligently. GCM aims to remain at the forefront of the industry by providing value-added services while offering a workplace where its staff and partners are proud to contribute. Regardless of the subsidiary, GCM continues to rely on its greatest asset: their employees. They have been the key to GCM's success to date and will continue to be in the future.



Appendix A – Additional Information on GHG Emissions

Additional Information on GHG Emissions

This appendix provides additional details related to the various sources of GHG emissions mentioned in the main text.

Global Warming Potential

The global warming potentials used to estimate GCM's direct and indirect GHG emissions are those presented in the 5th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC).

Energy Consumption

Energy consumption data was obtained for most GCM offices. These values reflect the surface area occupied by GCM's activities. However, it was not possible to obtain this information for the following offices:

- Rivière-du-Loup
- Rouyn-Noranda
- Saint John

For these offices, electricity consumption was estimated based on the average electricity consumption per person observed in other offices. As for fuel oil consumption used for heating at the Saint John office, it unfortunately could not be estimated. GCM will continue to request this information from the building owner over the coming year.

Using the energy consumption data for each office, it was possible to apply a GHG emission factor per unit of energy consumed—specific to the province in which the office is located—in order to estimate emissions associated with office energy consumption. The emission factors used to calculate GHG emissions attributable to electricity and natural gas consumption during the 2025 financial year (FY2025) are taken from Part 3 of the *National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada* (Environment and Climate Change Canada, 2025).

Commuting

The data used to estimate GHG emissions from employee commuting were collected through a survey sent annually to all GCM employees. In this survey, employees provided the model of the vehicle they use to commute to work and an estimate of its average fuel consumption (L/100 km). When this information was not provided, consumption values were estimated using the *2024 Fuel Consumption Guide* published by Natural Resources Canada. The vehicle's model year was then used to assign it a level (from 3 to 0). Finally, the vehicle type (light-duty vehicle or light truck), its level, and its fuel type were used to determine the applicable emission factor. The emission factors used are taken from Part 2 of the *National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada* (Environment and Climate Change Canada, 2025).

The same emission factors were applied to estimate emissions from business travel by car.



Business Travel

This category of impacts is primarily associated with the use of personal vehicles for travel between GCM offices and client sites. Because it is not possible to determine the exact vehicle model used for each business trip, the number of reimbursed kilometres (based on expense claims) was distributed proportionally across the different vehicle types (light-duty vehicles and light trucks) and levels (3 to 0), according to the models declared in the employee survey. This made it possible to estimate the amount of fuel consumed for these trips and, consequently, the resulting GHG emissions.

Impacts Related to Air Travel

Air travel undertaken by GCM personnel for project-site or client visits also generates significant GHG emissions. Travel data for the 2025 financial year (FY2025) were obtained from the travel agency used by GCM. This made it possible to calculate the number of round trips, the total distance travelled, and the GHG emissions associated with each trip.

To estimate these emissions, GCM used the emission factors published by the Government of the United Kingdom in *Greenhouse Gas Reporting: Conversion Factors 2025*. These factors take into account the type of flight (domestic, short-haul, or long-haul). Emissions associated with each trip were therefore calculated based on the departure location, destination, and distance travelled to ensure that the correct emission factor was applied.

Three (3) different emission factor types—types 1 to 3—are used depending on flight length:

- Type 1: flights under 785 km
- Type 2: flights between 785 and 3,700 km
- Type 3: flights over 3,700 km

GHG emission factors are highest for type 1 flights, followed by type 3, and then type 2. This difference is due to the relatively higher fuel consumption during takeoff compared to cruising. For the 2025 financial year (FY2025), type 1 flights were the most frequent, as shown in Table A1.

Table A1: Distribution of Flight Types

	FY2025	FY2024
Number of Type 1 Flights	173	133
Number of Type 2 Flights	138	109
Number of Type 3 Flights	2	15
Total Number of Flights	313	257

FY20XX refers to GCM’s financial year ending in February of the year 20XX.

The mode of transportation used for domestic travel may therefore warrant further review to reduce GCM’s environmental impacts associated with business travel.

It should be noted that prior to the 2024 financial year (FY2024), the emission factors used came from the *National Inventory Report 1990–2021: Greenhouse Gas Sources and Sinks in Canada* (Environment and Climate Change Canada, 2023), which provided a single emission factor regardless of flight type.

Emissions Related to Waste Management

The volume of waste collected at different GCM offices over the past year was recorded for most locations. Waste mass was then determined using density factors provided by the U.S. Environmental Protection Agency (US EPA, 2016). Methane emissions from landfilled waste were calculated using the *Greenhouse Gas Emissions Quantification Guide* (Ministry of the Environment, the Fight Against Climate Change, Wildlife and Parks, 2025). The equations used account for factors such as the fraction of CH₄ in landfill gas, degradable organic carbon, and the quantity of decomposing material, allowing for the calculation of methane generated per quantity of waste landfilled. GHG emissions associated with waste disposal for each GCM office are presented in Table A2.

For offices where waste-volume data were collected, GHG emissions were converted to emissions per employee. These per-employee values were then applied to estimate emissions for offices where data was unavailable (Sherbrooke, Amos, Rouyn-Noranda, and Calgary).

For the 2025 financial year (FY2025), emissions associated with transporting waste—including recycling—were also estimated. Distances between offices and landfill sites (or sorting centres) were compiled. The emission factor used—applicable to diesel-powered heavy vehicles with advanced control systems—comes from Part 2 of the *National Inventory Report 1990–2023: Greenhouse Gas Sources and Sinks in Canada* (Environment and Climate Change Canada, 2025).

Emissions Related to Refrigerant Leaks

GCM conducted an inventory of refrigeration equipment installed and used for office air conditioning. Using technical specifications for this equipment, the quantity and type of refrigerant contained in each system were identified.

GHG emissions were calculated based on the *Greenhouse Gas Emissions Quantification Guide* (Ministry of the Environment, the Fight Against Climate Change, Wildlife and Parks, 2025). For the offices where refrigerant-system data were available, GHG emissions were normalized per employee. These per-employee values were then used to estimate emissions for offices where data could not be obtained (Lévis, Amos, Rivière-du-Loup, Rouyn-Noranda, Saint John, and Calgary).

Appendix B – “Parcours Transition écologique” Certificate

