



2023/2024 ANNUAL SUSTAINABILITY REPORT

The way we build leaves a lasting impact.



CHANDOS

CARBON REDUCTION STRATEGY

Since 2019, our team has been tracking emissions in alignment with the GHG Protocol - an internationally recognized and widely adopted reporting standard. As the industry shifts toward decarbonization, we remain committed to continuous improvement and progress toward our emissions reduction goals.

Historical GHG inventories

As we deepen our understanding of the GHG Protocol, we're also refining how we collect key data and improve tracking accuracy. 2022 serves as our baseline year, during which we reviewed all project financial records and our expenses chart. We enhanced our factoring methods and used revenue data to help account for projects with limited emissions information.

2024 was a significant growth year for Chandos as we saw revenue increase with earnings. Alongside this was a noted positive trend – our Scope 1 and 2 emissions were greatly mitigated despite growth, however our spend based estimates in Scope 3 increased. This is also due to emissions factoring per revenue spent – aligning with client paid energy assumptions.

Year	Scope 1	Scope 2	Scope 3	TOTAL	Intensity Kg CO2e/ \$1M revenue
	MT CO2e	MT CO2e	MT CO2e	MT CO2e	
2024	5,127.20	449.36	7,329.20	12,905.76	17.06
2023	6,388.4	474.98	4,156.58	11,019.96	16.35
2022**	6,627.2	687.06	7,033.62	14,347.88	22.71
2021*	3,145.32	1,068.73	7,630.81	11,844.86	24.16
2020*	2,142.37	1,617.9	2,075.59	5,835.86	n/a
2019*	1,505.88	1,773.33	2,322.21	5,601.42	n/a
2017*	139.17	466.58	538.34	1,144.09	n/a

Notes:

**baseline year, *limited data, development of methodology

3rd party verification by: BMO Radicle- Climate Smart

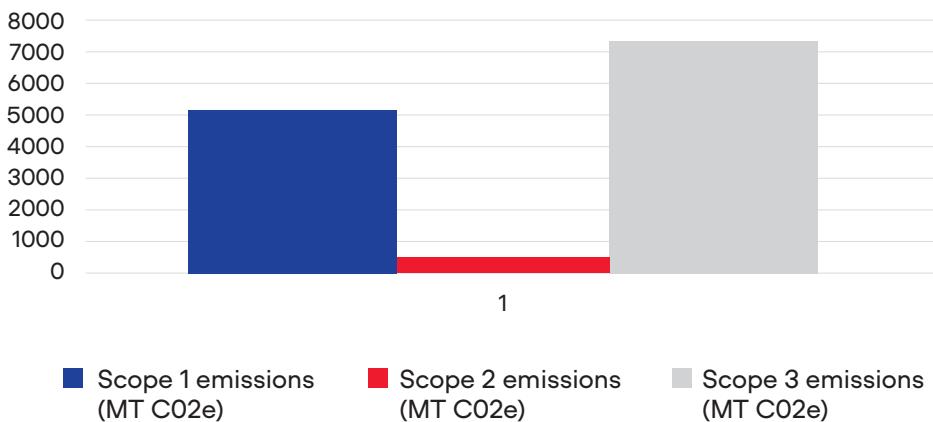
As we work to ensure our auditability, we work with a 3rd party verification team, BMO Radicle to refine our data collection and methodology of measurement.

As we look to reporting in 2025, we will hope to refine a better methodology of Scope 3 estimates where we can be more accurate and account for economic cost changes and more accurate data from client paid energy accounts.

2024 Chandos Operational Emissions

12,905.76 MT CO2e total emissions, with nominated breakdown into scope below.

2024 GHG Inventory



What we track:

All data tracked is also measured against regional data – and the varying emissions factoring to provincial statistics.

Scope 1	Scope 2	Scope 3
Combustion Fuels: Diesel, Propane, Natural Gas, Gasoline (fleet vehicles), Gasoline purchased.	Externally produced Energy: Electricity Thermal heat*	Downstream emissions: Flights, Hotels Taxi / transport Commuting, Waste Heating & Electricity paid for by owner**
		*Thermal heat is not commonly purchased in our operations. ** These emissions are estimated and factored due to lack of data

What was not included in 2024: Scope 3: Downstream emissions from subtrades, embodied carbon in purchased materials.

2024 Project Sustainability

We continue to see projects pursuing LEED certification, but many also request key LEED-aligned performance measures, like low-VOC material screening, waste tracking, erosion and sediment control, and indoor air quality protocols—without formally registering for certification. There's also been a noticeable increase in requests for commissioning, verification, and more detailed testing procedures.

With evolving client ESG requirements and access to sustainability grants and funding, we're supporting more project-side deliverables than ever before.

As energy performance standards become more demanding, we're developing tools to help guide our teams and subtrades through the shift.

56

Total LEED certified

8

Total LEED Shadow

8

2024 LEED Projects

22

2024 Net Zero / GHG Reduction / ZCB projects

Embodied Carbon

Embodied carbon refers to the total emissions associated with constructing a building. This includes everything from the extraction and production of building materials, to their transportation, installation, and even how the building is operated over time.

5

Total projects tracking embodied carbon in materials

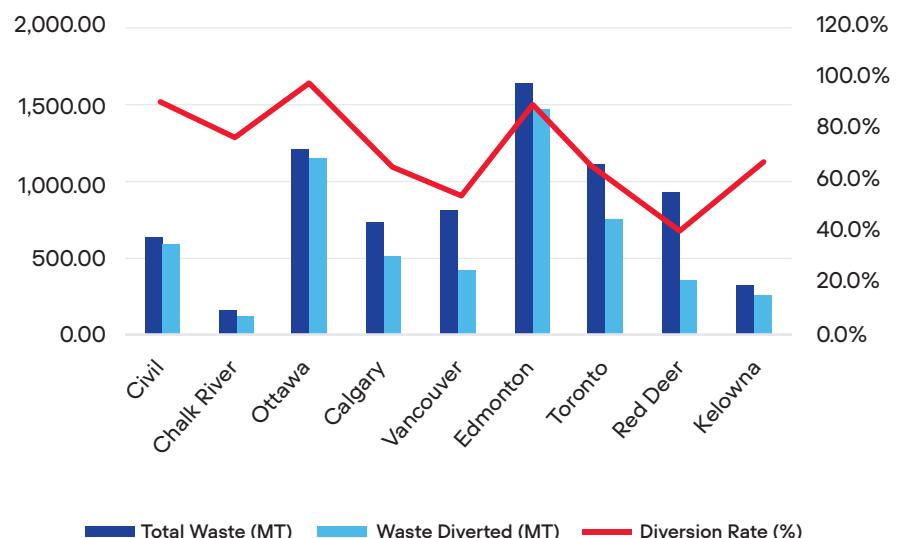


WASTE DIVERSION

At Chandos, we follow a Waste Diversion Policy:

- All sites with a contract value over \$2M are required to report waste, divert materials, and target a minimum 80% diversion rate.
- Projects under \$2M are still encouraged to report waste and prioritize recycling or diversion from landfill.

Our Waste Diversion Performance for 2024 across our districts



Out of 95 projects on site in 2024, **85** are actively diverting waste.

95 **85** **89%**
Number of projects recording waste Number of projects diverting waste Percentage of projects diverting waste

These are the total material stream wastes for 2024, broken down by district. Landfill includes materials that couldn't be recycled due to regional infrastructure limits or because they're not recyclable locally. Each material stream has been separated and will either be reused as raw material or processed into new products.

Material Stream by Weight - Total Waste 7,455.96 MT, 73.7% Diversion rate



■ Landfill: 1,963 MT ■ Concrete: 2,547 MT
■ Wood: 1,263 MT ■ Metal: 572 MT
■ Drywall: 638 MT ■ Cardboard: 362 MT
■ LCEF*: 43 MT ■ Glass: 1 MT
■ Plastic: 31 MT



Our Historical Waste Diversion Performance across our districts

Year	Total waste	Diverted waste	% Waste diversion
2011	4,096	2,868	70%
2012	6,361	3,400	53%
2013	6,086	4,234	70%
2014	3,745	2,374	63%
2015	4,883	4,014	82%
2016	6,674	4,887	73%
2017	6,400	4,670	73%
2018	5,325	4,119	77%
2019	8,043	6,424	80%
2020	5,971	4,234	71%
2021	10,503	8,825	84%
2022	7,468	4,811	64%
2023	58,949	54,630	93%
2024	7,456	5,493	74%
Total	141,960	114,983	81%

Material Circularity

Material Circularity is about giving materials a second life instead of sending them to the landfill. This includes reusing, repurposing, or transforming materials into something new.

At Chandos, we've adopted several approaches to make use of construction and demolition waste.

What we're doing:

At Chandos, we commenced a collaboration with Habitat for Humanity in Q4 2023, where we donate our unused excess construction materials, and any furniture or fixtures that need to be decanted and are in good condition.

In 2024 alone, our recorded donations to Habitat for Humanity have raised \$17,600, equalling an estimated 22,880 lbs that were diverted from the landfill. This also helps Habitat raise money for its community program by reselling materials at lower prices at its RE-Store shopfront, and funds its programs.

OUR ACCOMPLISHMENTS

EcoVadis

At Chandos, sustainability is at the core of what we do. We earned a bronze medal from **EcoVadis** with a score of **62/100**, placing us in the 73rd percentile of all rated companies.

This breakdown includes:

- Environment: **62/100**
- Labor & human rights: **68/100**
- Ethics: **57/100**
- Sustainable procurement: **47/100**



Certified



B Corp

Chandos scored **158**, the highest in Canada and worldwide in the Contracting and Building General Contractor category. In Canada, we are the top among four organizations, and globally, we lead among 17 companies in this category.



BMO Radicle

Chandos successfully completed the 2024 inventory with a third party audited certification.

We were commended by BMO Radicle on our detailed approach to our environmental accountability. This is the last year that BMO Radicle will be completing audits and we will move to a new auditor for 2025's inventory.

INDUSTRY CONTRIBUTIONS AND ENGAGEMENT

Chandos is proud of the work we do and we want to share our research and stories with industry. Below is a list of how we are contributing to elevate industry awareness.

- **ENBIX - executive committee**
- **CCA Embodied Carbon Task Force**
- **Carbon Leadership Forum**
- **Alberta Energy Efficiency Summit - presenters**
- **CaGBC Decarbonization Accelerator**
- **Transition Accelerator – Industry decarbonization research**
- **Clean Energy Canada – Low carbon cost research**
- **U of Toronto – CSBE Research Initiative on Embodied Carbon**
- **U of Alberta - Research partner on Embodied Carbon**
- **Construction Specification Canada - guest speaker NAIT events**
- **FCM conference – Annual Conference speaker**
- **Buildex AB – Presenters and panelists**
- **Guest Lectures - SAIT, NAIT, Okanagan College, University of Calgary, STEM secondary school CBE, Norquest College**

OUR SUSTAINABILITY TEAM



Jen Hancock

VP Collaborative Construction

As an executive within the organization, Jen oversees policies and implementation and guides directives for the company. She reviews potential risk and opportunities related to climate and sustainability performance. Reporting to the board and Senior Operations teams, she shares insights and recommendations for actions and investment in decarbonization of the organization's activities. Jen is heavily involved in advocacy and industry engagement towards a sustainable future through her involvement in the Canadian Construction Association, Alberta Construction Association (Chair), Edmonton Construction Association (Chair), Carbon Leadership Forum, ENBIX Executive Committee.



Audrina Lim

Director, Sustainable Construction

As a Director, Audrina assists Jen in research and execution of decarbonization and sustainability strategy for the organization. With her background in architecture and project management, she also participates at the project level, assisting to implement sustainability strategies, obtaining sustainability certifications on our buildings (ZCB / LEED / WELL), and to monitor building performance and compliance to energy performance targets alongside our Building Systems teams. Audrina's corporate reporting responsibilities also include waste management tracking, education and training for our operations teams, GHG inventory and data analysis, building tools and industry engagement through speaking engagements for industry.



Manjot Singh Brar

Sustainability Coordinator

Manjot tracks waste management performance. As a Sustainability Coordinator, Manjot supports the team with tracking waste management performance on sites, and implementation of sustainable policies on sites such as erosion and sediment management, indoor air quality monitoring. Additionally, Manjot assists the teams pursuing LEED certification and also screens materials being brought on site for compliance and sustainable procurement to align with certification and contract requirements related to sustainability. Manjot is an advocate to demonstrating a career path in sustainability, working as an alumni student mentor and ambassador for Sustainability in Construction.



Ashley Ortlieb

Sustainability Specialist

As our Sustainability Specialist, Ashley assists with documentation review and support during construction as it relates to building performance and compliance with any related energy targets. She conducts workshops internally and externally with our operations teams to provide continuous support and education. She has joined us from the architecture sector where she crafted an expertise in technical design and delivery, as well as experience teaching at the post-secondary level. Ashley supports Chandos with her focus on building performance, and at the corporate level through the development of case-study reporting and training initiatives related to IPD and Lean delivery structures.