

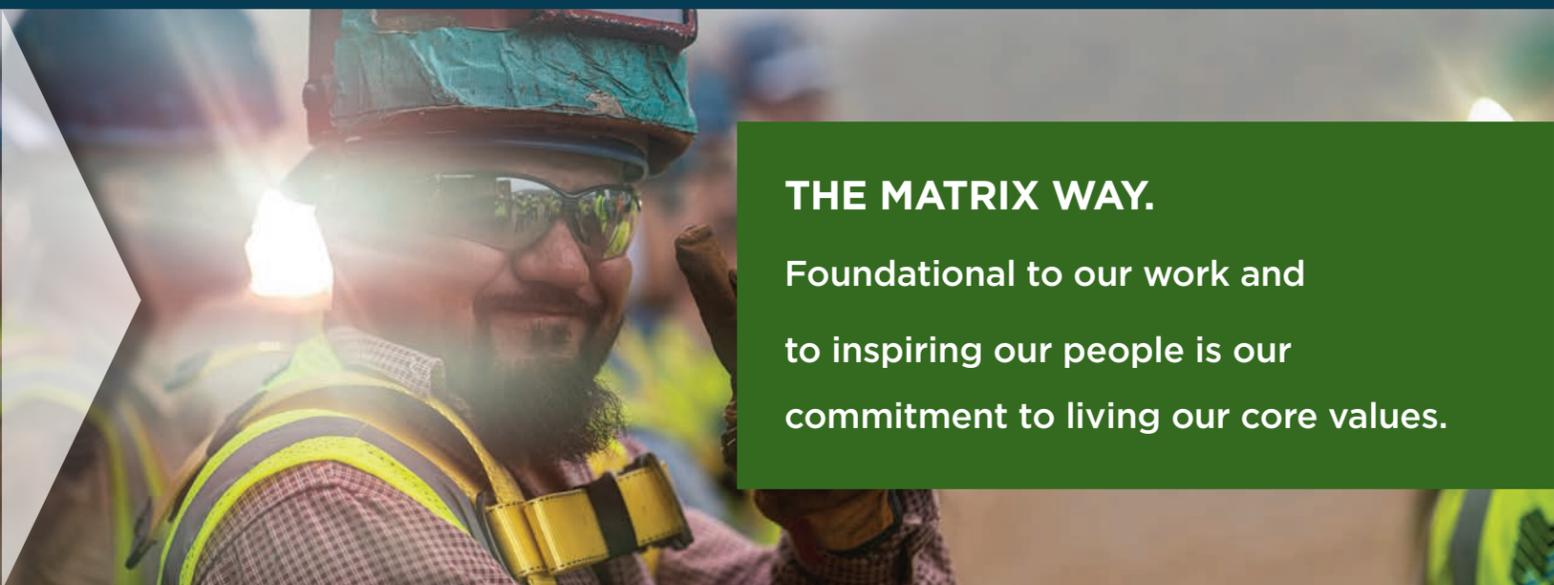


2025 Sustainability Report

OUR PURPOSE.

At Matrix, our purpose is to create long-term value for our employees, business partners, shareholders, and communities everywhere, improving quality of life through the work we do.

To fulfill this purpose, we must be profitable, innovative, and growth-oriented, delivering our services safely, with high quality, and on time, resulting in strong customer relationships.



THE MATRIX WAY.

Foundational to our work and to inspiring our people is our commitment to living our core values.

OUR CORE VALUES.



SAFETY



INTEGRITY



STEWARDSHIP



COMMUNITY INVOLVEMENT



POSITIVE RELATIONSHIPS



DELIVER THE BEST

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A MESSAGE FROM OUR PRESIDENT & CEO.

As a leading engineering and construction firm with extensive expertise, against a backdrop of growing demand for our services, Matrix is poised to play a pivotal role in addressing North America's significant need for energy and industrial infrastructure.

Central to our mission is an unwavering commitment to developing infrastructure solutions that fulfill our clients' objectives and support quality of life. The principle of sustainability is not just integral to our mission; it is the foundation of our strategic approach and value creation.

We are committed to Environmental, Social, and Governance (ESG) practices for protecting our workforce, fostering long-term success, and enhancing our overall business performance.

In fiscal 2024, we completed our first materiality assessment which identified areas that were most material to our stakeholders. In fiscal 2025, we made progress related to a number of those areas, including:

- **Health & safety.** A top priority for our management team and our number one core value, we achieved significant improvement in our overall safety performance. We also advanced Matrix C.A.R.E.S. and its efforts to help end the stigma around mental health in the construction industry.

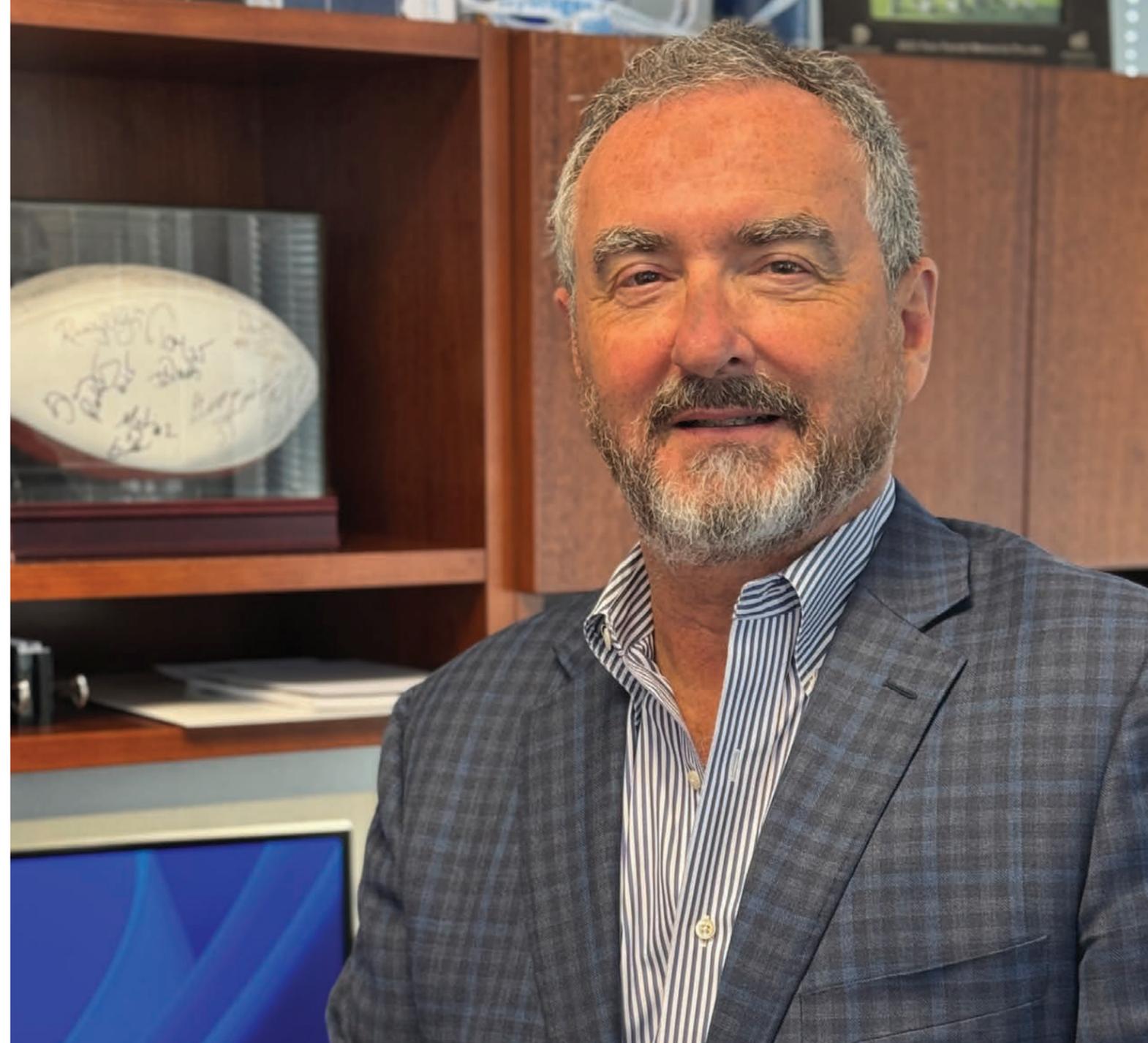
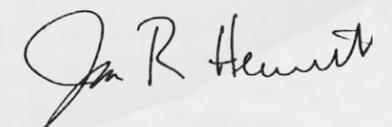
- **Employee recruitment, training, & development.** We implemented more advanced recruiting strategies supported by a robust onboarding process and training and development opportunities.
- **Climate change risks & opportunities.** With the support of third-party experts, we evaluated and updated our climate-related risks, opportunities, and timeframes, and solidified our ESG strategy.
- **GHG Scope 3 emissions.** We identified and reported on material Scope 3 emissions across our corporate and regional offices.
- **Regulatory reporting.** We identified and continued working toward implementation of processes to ensure compliance with ESG-specific regulatory reporting.

Operationally, we have made notable progress in our return to profitability with a robust backlog and advancement on critical multi-year projects. Further strengthening of our balance sheet also plays a crucial role in supporting investments that enhance our

capabilities, facilitate organic growth, and support potential strategic mergers and acquisitions.

In an increasingly complex operating environment, Matrix is committed to continuous improvement, consistently meeting or exceeding the expectations of our diverse stakeholders—employees, clients, suppliers, communities, and shareholders

alike—as we will build the infrastructure that not only supports today's needs but also empowers generations to come.



LEADING WITH INTEGRITY.



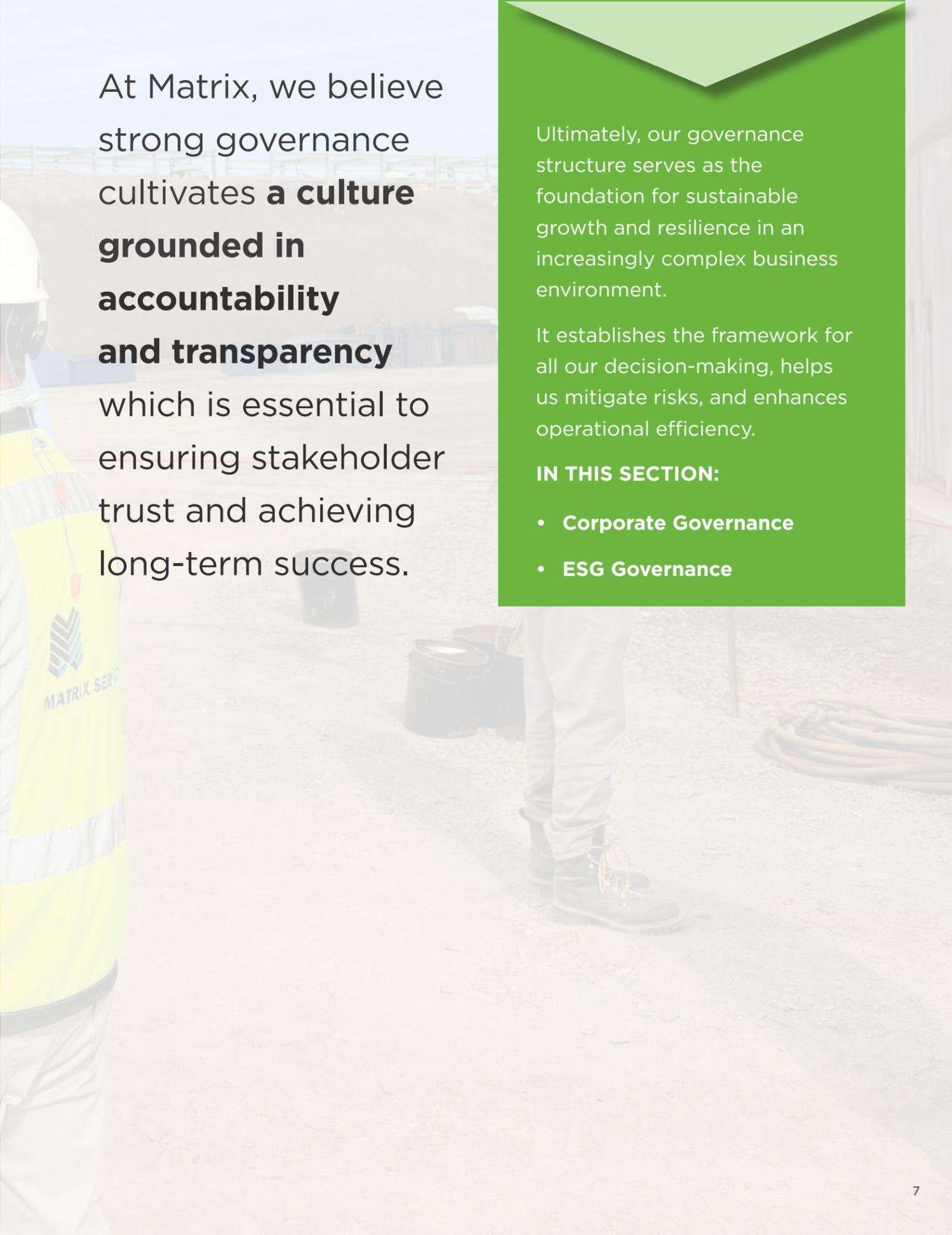
At Matrix, we believe strong governance cultivates **a culture grounded in accountability and transparency** which is essential to ensuring stakeholder trust and achieving long-term success.

Ultimately, our governance structure serves as the foundation for sustainable growth and resilience in an increasingly complex business environment.

It establishes the framework for all our decision-making, helps us mitigate risks, and enhances operational efficiency.

IN THIS SECTION:

- **Corporate Governance**
- **ESG Governance**



CORPORATE GOVERNANCE.

Our Board of Directors **exemplifies excellence and integrity**, bringing diverse perspectives and experiences that guide us in the services we offer and the markets we navigate.

Their expertise spans critical areas that include finance, risk management, business development, and international operations.

To fulfill their fiduciary responsibilities, our Board follows procedures and standards set forth in our [Code of Business Conduct and Ethics](#), [Corporate Governance Guidelines](#), [Insider Trading Policy](#), and [Board Committee Charters](#). These documents, as well as our Certificate of Incorporation, Bylaws, and other company policies, are posted on our [Investor Relations website](#).

Our Corporate Governance Guidelines and Board Committee Charters are reviewed periodically to ensure best-in-class governance practices.

Board independence. Except for the company's President & Chief Executive Officer, who serves as a general member of the Board, and Board Member James H. Miller¹, our Board is comprised of independent directors, including our Board Chair.

Our Board Committees include:

- Nominating and Corporate Governance;
- Audit;
- Compensation;
- Project Risk; and
- Strategy.

Details about the responsibilities of each of these committees, as well as additional information about each of our Directors, can be found in our most recent Proxy.

Ethics & integrity. Our [Code of Business Conduct and Ethics](#) serves as our guiding document for responsible business practices.

This Code is further supported by a strong Compliance Program comprised of policies that address numerous areas including:

- [Antiboycott](#);
- [Antitrust](#);

OUR BOARD OF DIRECTORS



Jose Bustamante



Martha Z. Carnes



John D. Chandler
Board Chair



Carlin G. Conner



John R. Hewitt
President and CEO



Liane K. Hinrichs



James H. Miller

FISCAL 2025 BOARD COMMITTEES

	AUDIT COMMITTEE	COMPENSATION COMMITTEE	NOMINATING AND CORPORATE GOVERNANCE COMMITTEE	PROJECT RISK COMMITTEE	STRATEGY COMMITTEE
Jose Bustamante	◆	◆	◆	◆	
Martha Z. Carnes	CHAIR	◆	◆		
John D. Chandler					◆
Carlin G. Conner	◆	CHAIR	◆		◆
John R. Hewitt				◆	CHAIR
Liane K. Hinrichs	◆	◆	CHAIR		◆
James H. Miller ¹	◆	◆	◆	CHAIR	

¹ 34 BOARD AND COMMITTEE MEETINGS WERE HELD IN FISCAL 2025 WITH 96.22 PERCENT ATTENDANCE. EFFECTIVE JULY 29, 2025, MR. MILLER WAS NO LONGER A MEMBER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE AFTER THE BOARD'S DETERMINATION THAT HE IS NO LONGER INDEPENDENT.

- [Environmental Statement](#);
- [Export Compliance](#);
- [Human Rights](#);
- [Supplier Code of Conduct](#);
- [Supply Chain Diversity](#); and
- [Worldwide Anti-Corruption Compliance](#).

Our employees are also expected to adhere to other policies and procedures including:

- Delegation of Authority;
- Proposal and Contract Development
- Data Security and Cybersecurity;
- Accounting;
- Human Resources;
- HSE; and
- Business Travel and Entertainment.

In fiscal 2025, the completion rate for our Code of Business Conduct and Ethics training was nearly 99 percent.

Channels for raising and resolving concerns include: our 24/7 confidential hotline; email; direct communication with the Chair of the Audit Committee of the Board of Directors; customer feedback; and employee surveys and exit interviews.

Risk management. Our Risk Management Committee (RMC) promotes open discussion about risks, integration of risk management into our overall strategy and objectives, and employee education about how to identify and help manage risks. The RMC regularly assesses and updates the company’s policies, procedures, and practices to mitigate risks.

The Board of Directors Audit Committee:

- Reviews risk management quarterly and as-needed to discuss the key findings, activities, and actions of the RMC.
- Oversees our accounting and financial reporting processes and the audit of our financial statements. The Audit Committee

relies on management for the preparation and accuracy of our financial statements.

- Relies on management for establishing effective internal controls and procedures to ensure we comply with applicable accounting standards, financial reporting procedures, laws, and regulations.
- Oversees work by our third-party internal auditors, who test the design and operating effectiveness of our internal controls and control environment, as well as our external auditors, who audit our consolidated financial statements and the effectiveness of our internal controls.

In fiscal 2024, the Board formed a Project Risk Committee to assist in fulfilling its oversight responsibility with respect to operational and financial risks associated with estimating, planning, execution, and performance on any project that requires Board approval under the company’s Delegation of Authority (“Significant Project”). A Significant Project may also include those which, in the judgment of the Board or the Project Risk Committee, pose a financial or other risk, are new to the company, or are otherwise designated as a Significant Project.

In fiscal 2025, the Board formed a Strategy Committee to assist with consideration and assessment of potential investments, mergers and acquisitions, divestitures, and other transactions to ensure alignment with the company’s long-term goals.

Integrated management. A critical component of Quality, we use our Integrated Management System (IMS), which is the leadership tool for the collective policies, procedures, and learning from operating experience, to ensure efficiency, consistency, and quality in everything we do, and to drive continuous improvement through planning, execution, and feedback.

Global procurement. We continue to strengthen our global procurement policies and processes by:

- Identifying suppliers and subcontractors that meet diversity requirements in accordance with our [Supply Chain Diversity Policy](#); and
- Communicating with suppliers and subcontractors about adherence to our [Supplier Code of Conduct](#).

Lobbying or political contributions.

Matrix does not engage in direct lobbying, maintain a Political Action Committee, or make political contributions. However, we do participate in industry organizations such as the American Petroleum Institute, Construction Industry Institute, and others.

Data & cybersecurity. Our team is focused on raising cybersecurity awareness; reducing digital security risks; strengthening the resilience of information and communication technologies; and combating cybercrime.

We have prioritized robust business continuity planning. This approach ensures that, in the face of disruptions—whether from natural disasters, cyber-attacks, or other unexpected events—our essential functions can continue seamlessly. By leveraging cloud-based solutions for data and application resilience, we are able to minimize downtime, protect vital information, and safeguard stakeholder interests. We are also committed to transparency around cybersecurity risks for our business and have developed internal procedures to analyze cybersecurity incidents for materiality and invoke our incident response plan as needed. As required by the Securities and Exchange Commission (SEC), we have described our process for assessing, identifying, and managing material risks from cybersecurity threats in our Annual Form 10-K, beginning in fiscal 2024, and will also

disclose material cybersecurity incidents on Form 8-K as required. To date, Matrix has not experienced any such incidents.

We regularly educate our employees on topics such as password protection, online scams, privacy, and compliance. We also test awareness through phishing campaigns.

Vendors and suppliers who have access to our systems or supply our IT equipment are governed by our IT Supplier Relationships Policy. In addition to specific requirements, this policy grants access only as required and rescinds it after work is performed. As we evaluate cybersecurity risks, we will continue to expand this governance to other vendors and suppliers based on risk and exposure.

We safeguard stakeholder data and business assets through comprehensive policies and standards supported by sophisticated technologies and tools. Among them are cloud backups, phishing assessments, endpoint detection and response, multi-factor authentication, firewalls, intrusion detection and prevention systems, and identity management systems.

Robust policies and procedures related to personal information that address notice, collection and use, disclosure, cross-border data transfer, retention and destruction, information quality and integrity, security, and continuous training and awareness have been implemented.

In our ongoing commitment to information security, we are actively pursuing ISO 27001 certification as a formal attestation of the maturity and effectiveness of our Information Security Management System (ISMS). Management oversight for our ISMS is firmly established and actively maintained. Cybersecurity reports are provided to executive management on a quarterly basis and to the Board of Directors twice a year.

ESG GOVERNANCE.

Our ESG governance supports our commitment to **operating sustainably and ethically**, and to ensuring we address stakeholder demand for transparency and responsibility.



ESG GOVERNANCE OVERSIGHT STRUCTURE



Board of Directors & Board Committees



President & Chief Executive Officer



Executive ESG Committee



Framework, roles, & responsibilities.

Our governance framework for ESG and climate-related risks and opportunities comprises the Board of Directors, Executive Management, and leadership across the organization.

- ESG governance oversight is held by the **Nominating & Corporate Governance Committee**. Annually and as needed, the Committee discusses with the Board the company’s policies, processes, strategies, and initiatives to address ESG matters, including climate-related risks and opportunities.
- Our **Compensation Committee** considers ESG concerns, such as human capital and health and safety, in designing compensation programs.
- Our **Audit Committee** reviews our control environment with respect to ESG disclosures.

Each committee reports its activities to the Board. The Board maintains responsibility for overseeing incorporation, implementation, and monitoring of ESG considerations and related objectives into our strategy.

In developing our strategy, the Executive ESG Committee identifies climate-related issues and corresponding responses. These initiatives are recommended to and overseen by the President & CEO and our Board of Directors.

The Executive ESG Committee is led by our Chief Financial Officer, Chief Administrative Officer, Vice President of Legal & Operations Services, and Senior Director of Investor Relations. This team engages with leadership enterprise-wide on issues related to ESG.

In fiscal 2025, the Executive ESG Committee met bi-monthly to perform a climate risk and opportunity assessment aligned with the IFRS S2 framework that informed updates to the company’s ESG strategy. Additionally, they meet consistently to review updates on regulatory changes such as California Senate Bills 261 and 253, and spearhead ESG messaging. Our ESG oversight is further underscored by our reporting in accordance with ISSB which incorporates the recommendations of SASB (IRS S1) and TCFD (IFRS S2) frameworks.

Materiality assessment. Integral to succeeding in our ESG efforts is the identification and understanding of the various aspects of sustainability from the perspective of our stakeholders, and the determination of the materiality of those aspects to our business.

In fiscal 2024, we engaged third-party experts to assist us with our first structured materiality assessment to understand the ESG priorities of employees, clients, investors, and peers.

Advancing our ESG efforts. In fiscal 2025, supported by third-party experts. we continued our journey by:

- Affirming our ESG strategy;
- Ensuring we have the processes in place to meet climate-related and other regulatory reporting requirements specific to ESG;
- Evaluating and updating our climate-related risks and opportunities; and
- Identifying material Scope 3 emissions for our corporate and regional offices, discussed in more detail on pages [28-29](#).

OUR ESG STRATEGY.



SUPPORT OUR CLIENTS' LOW CARBON OBJECTIVES



MONITOR OUR GHG EMISSIONS AND CONTROLS TO PROVIDE A FOUNDATION FROM WHICH TO SET TARGETS AND TIME HORIZONS



EMBED A CULTURE OF SUSTAINABILITY AND RESILIENCE ACROSS OUR ORGANIZATION



CONTINUOUSLY EVALUATE AND ENSURE BEST-IN-CLASS GOVERNANCE



IMPROVE SOCIAL OUTCOMES

FY 2024 ASSESSMENT FINDINGS & MATERIALITY MATRIX.

MAINTAIN



- Corporate Governance and Board oversight
- Business ethics and transparency
- Employee engagement, wellbeing, and retention
- Risk Management
- Cybersecurity and data privacy
- Community and stakeholder engagement

FOCUS

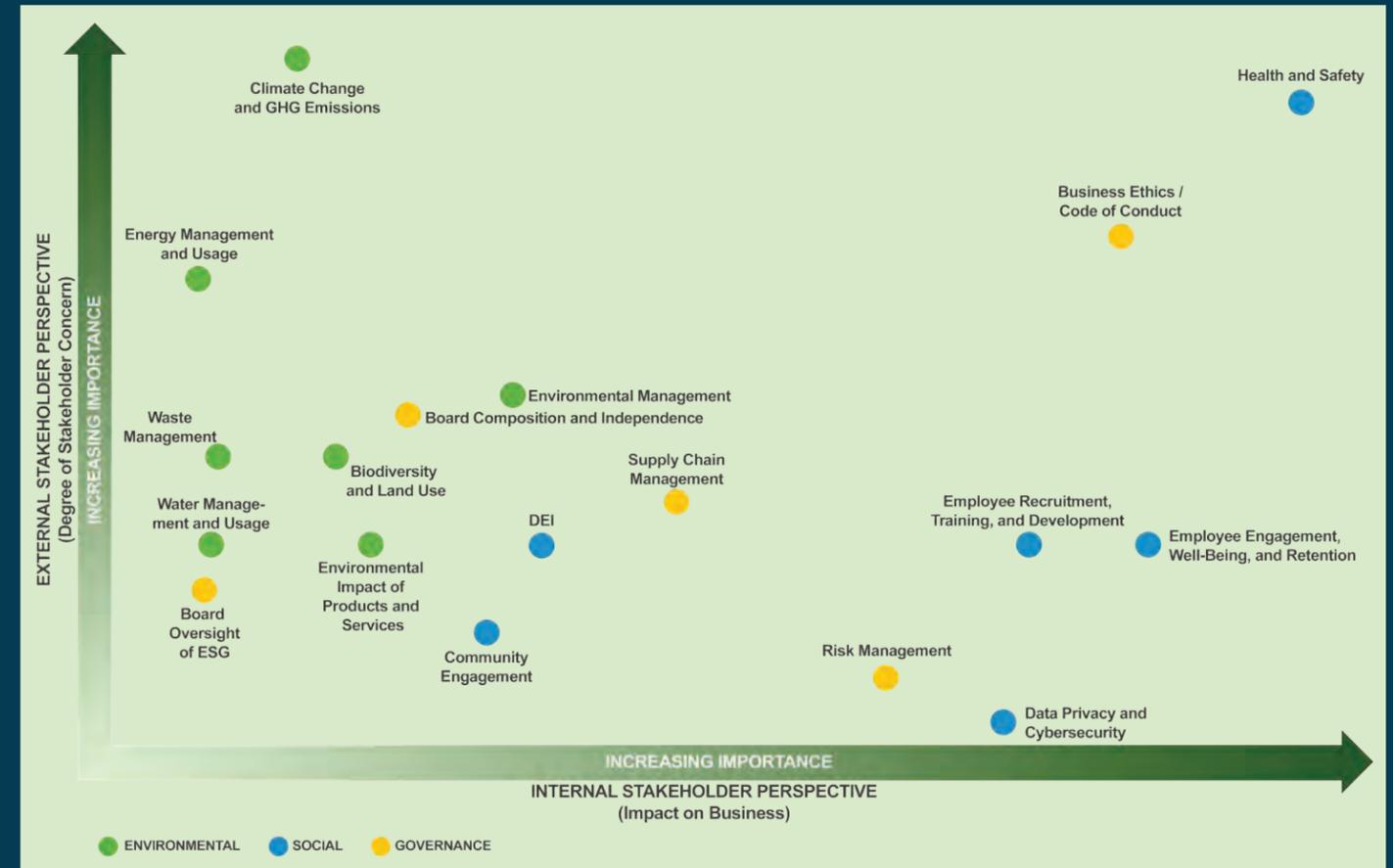


- Health and safety
- Employee recruitment, training, and development
- Diversity, equity, and inclusion
- Biodiversity and land use

MONITOR



- Climate change risks and opportunities
- Supply chain oversight and transparency
- GHG Scope 3 emissions strategy
- Regulatory reporting requirements



In this Report, materiality refers to the relative significance of ESG efforts and their impacts. It does not refer to the overall impact on our financials, business, operations, or market value.

OUR SUSTAINABILITY JOURNEY.

Sustainability is an ongoing journey that requires our unwavering commitment to environmental stewardship, social responsibility, and operational excellence, ensuring a thriving future for our business, our people, and our planet.

FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<ul style="list-style-type: none"> Formed ESG Steering Committee and established our ESG oversight structure Implemented SASB framework Adopted the GHG Protocol Corporate Standard Captured estimated usage for Scope 1 and Scope 2 GHG emissions for corporate and regional offices Published inaugural Sustainability Report 	<ul style="list-style-type: none"> Established ESG governance framework for climate-related risks and opportunities based on TCFD Assessed climate-related physical risks that might impact our corporate or regional office operations Established operational control as the approach for GHG emissions Established processes to capture actual usage where available for Scope 1 and Scope 2 GHG emissions, normalized against revenue Initiated a business transformation to improve efficiency, standardize and automate processes, and optimize service delivery Increased the diversity of our Independent Board Members Launched our Employee Resource Groups (ERGs) and ERG Executive Sponsor Program Published Sustainability Report 	<ul style="list-style-type: none"> Strengthened focus on quality, health, and safety through ongoing implementation of our Integrated Management System Initiated and completed a third-party Greenhouse Gas (GHG) emissions assessment Formalized our Diversity, Equity, and Inclusion Policy Formalized our Supply Chain Diversity Policy Meaningfully transitioned backlog and revenue supporting a lower carbon energy mix Published Sustainability Report 	<ul style="list-style-type: none"> Worked with third-party experts to complete our first Materiality Assessment to help inform and prioritize our sustainability work Assessed software to ensure accurate capture and reporting of Scope 1 and 2 GHG emissions and related audit readiness Engaged a third-party to perform an independent assessment of our safety culture and performance to ensure continuous improvement and use of best practices Strengthened processes to drive global supply chain compliance and performance, reduce risks, and enrich our supplier diversity spend Implemented an enterprise wide mental health team, Matrix C.A.R.E.S. Published Sustainability Report 	<ul style="list-style-type: none"> Implemented utility aggregator software to assist with capturing actual usage data Affirmed our ESG strategy Ensured we have the processes in place to meet climate-related and other regulatory reporting requirements specific to ESG Engaged senior leadership to evaluate and update our climate-related risks, opportunities, financial impact thresholds, and timeframes Worked with third-party experts to identify and establish methodology for reporting on Scope 3 emissions for our corporate and regional offices Published Sustainability Report

Evaluating & updating our climate-related risks & opportunities.

Responding to changing and emerging markets is an inherent part of our history and our long-term sustainability strategy. Our expertise in engineering, procurement, construction, and technology integration for highly complex energy and industrial infrastructure projects supports this transition as our clients implement their own low carbon strategies.

In our fiscal 2022 Sustainability Report, we published our inaugural Climate Strategy, Risks, and Opportunities under the Task Force on Climate-Related Financial Disclosure (TCFD).

As part of our planned work for fiscal 2025, with the guidance of third-party experts, we conducted a robust review of our climate-related risks and opportunities to reassess those initially identified in our fiscal 2022 Sustainability Report. We believe it was important to revisit the work we completed in prior years, and evaluate how changes might impact our strategic planning.

In doing so, enterprise-wide, senior leadership and key personnel engaged in a series of workshops to evaluate potential impacts — both positive and negative — under two qualitative climate-related scenarios. We defined thresholds for low, medium, and high revenue impacts, and estimated future impact for each risk and opportunity using proxy metrics.

Using the identified scenarios, we also reassessed our risks against three timeframes and expanded our disclosures on risks and opportunities to include those with potentially medium and high impact.

SCENARIO 1

CLIMATE SCENARIO

Limited climate-related new legislation and policy

Increased global emissions

Increased frequency of extreme weather events

Continued demand for sustainable products

Limited R&D in the energy transition technology space

SCENARIO 2

LOW CARBON TRANSITION SCENARIO

Increased climate-related new legislation and policy

Reduced global emissions

Consistent frequency of extreme weather events

Increased demand for sustainable products

Increased R&D in the energy transition technology space

TIMEFRAMES

SHORT 0 - 5 Years

The timeframes used in our analysis take into account our standard planning periods while also factoring in possible changes in the broader economic environment, market conditions, and various aspects of climate change.

MEDIUM 6 - 15 Years

This approach helps ensure we are mindful of both our standard practices and external factors that can impact our business today and into the future.

LONG 16+ Years

Within these timeframes, the potential climate-related impacts to each of our three reporting segments is described below.

STORAGE & TERMINAL SOLUTIONS. As an industry leader in aboveground and specialized storage tanks and terminals, this reporting segment presents opportunity across all timeframes, although longer-term demand for services supporting crude oil may decline.

Growing demand for Liquid Natural Gas (LNG) and natural gas as a transition fuel may benefit Matrix. For example, our project pipeline includes projects for the engineering and construction of LNG bunkering terminals, driven in part by the International Maritime Organization's strategy on GHG emissions reduction, as well as replacement of diesel in other high horsepower applications.

Finally, internationally and, over time across North America, the focus on clean energy sources, coupled with our extensive expertise in cryogenic storage and liquefaction, may provide significant long-term opportunity for Matrix.

UTILITY & POWER INFRASTRUCTURE.

Extreme temperatures across North America, natural gas supply and demand constraints, and swings in market pricing are key drivers for utility clients to store natural gas as a liquid to meet peak electrical demand for consumers, power generation, and industrial applications. This demand creates significant opportunity for the engineering, construction, and maintenance of small- to mid-size LNG facilities, an area of expertise in which Matrix is an industry leader.

Additionally, the interconnected world of electrical and renewable generation, along

with aging and outdated infrastructure, creates growth opportunities for our electrical division for greenfield substations and rebuilds, infrastructure hardening, relay upgrades, and renewable interconnects.

PROCESS & INDUSTRIAL FACILITIES. The demand for greater energy efficiency and lower carbon systems has positioned natural gas as a leading transition fuel, which is expected to drive short- and medium-term capital investments in infrastructure for domestic and international needs. In this same timeframe, midstream gas gatherers and processors are planning capital projects to minimize their carbon footprint while increasing capacity.

Traditional energy companies are retrofitting and upgrading facilities to process lower carbon and renewable fuels, a trend from which we expect to benefit. Longer term, certain project work may be negatively impacted by potential reductions in spending related to crude oil refining.

The increasing need for metals and minerals that support renewable power facilities, battery storage, computer chips, and electrical infrastructure is among the drivers behind capital spending and maintenance in the mining and minerals market. With specialized expertise, this is a growth area for Matrix.

Finally, the use of satellites in monitoring climate change is one reason for increased spending on new and existing thermal vacuum chambers, a market sector where Matrix is considered the industry leader. Against this backdrop, we expect Matrix to benefit from this industry opportunity.

Physical risks. Recognizing an increased frequency of extreme weather events, in fiscal 2022, Matrix engaged third-party experts to assess potential physical risks that might impact operations at our corporate and regional offices. The following Representative Concentration Pathways (RCP) scenarios of global warming by 2050, as defined by the Intergovernmental Panel on Climate Change (IPCC) were considered:

High Climate Change Scenario (RCP 8.5)	Continuation of business as usual with emissions at current rates. This scenario is expected to result in warming in excess of 4 degrees Celsius by 2100.
Moderate Climate Change Scenario (RCP 4.5)	Strong mitigation actions to reduce emissions to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2 degrees Celcius by 2100.
Low Climate Change Scenario (RCP 2.6)	Aggressive mitigation actions to halve emissions.

The assessment took into account our locations across four countries and the analysis included mapping climate change hazards including water stress, flood, heat waves, cold waves, hurricanes, wildfire, and rises in sea level; quantifying exposure; and adjusting for risk sensitivity and materiality.

Generally, the majority of our locations are in areas facing a moderate physical risk.

Related to acute and chronic physical risks, overall, our operational processes allow us to respond to disruptive events including extreme weather. For example, in our corporate and regional offices, working remotely or from alternate locations provides some assurance for ongoing day-to-day operations.

Risk Type	Risk Description	Mitigation	Timeframe(s)
ACUTE	Heat waves, storms, wildfires, and other severe weather events can interrupt our operations in certain markets from time to time.	As a normal course of business, we have integrated potential acute physical risks and impacts into our operations planning using a robust framework that helps us assess, prioritize, and mitigate potential impacts. For those regions susceptible to acute physical risks, such as the U.S. Gulf Coast, we proactively integrate contingencies into our project site operations and planning. Our Business Continuity Plan framework provides guidance for mitigation, preparation, warning, and responses necessary in the event of a disaster that may greatly impact one or more of our operating locations. It also defines the roles and responsibilities of the Response Teams and establishes the implementation strategy as well as guidelines for consistent policy and procedures review, training, and testing.	Short, Medium, Long
	Grid interruptions, technology systems interruptions, supply chain interruptions, and an inability to meet equipment or materials delivery dates can impact our operations.		
CHRONIC	Warming of average air temperatures may decrease our worker and equipment productivity.	To date, implementation of Occupational Safety and Health Administration (OSHA) heat protocols on each of our project sites has resulted in minimal impact on our ability to complete projects on time. Additionally, we are committed to following future protocols or other climate-related mandates as they evolve.	

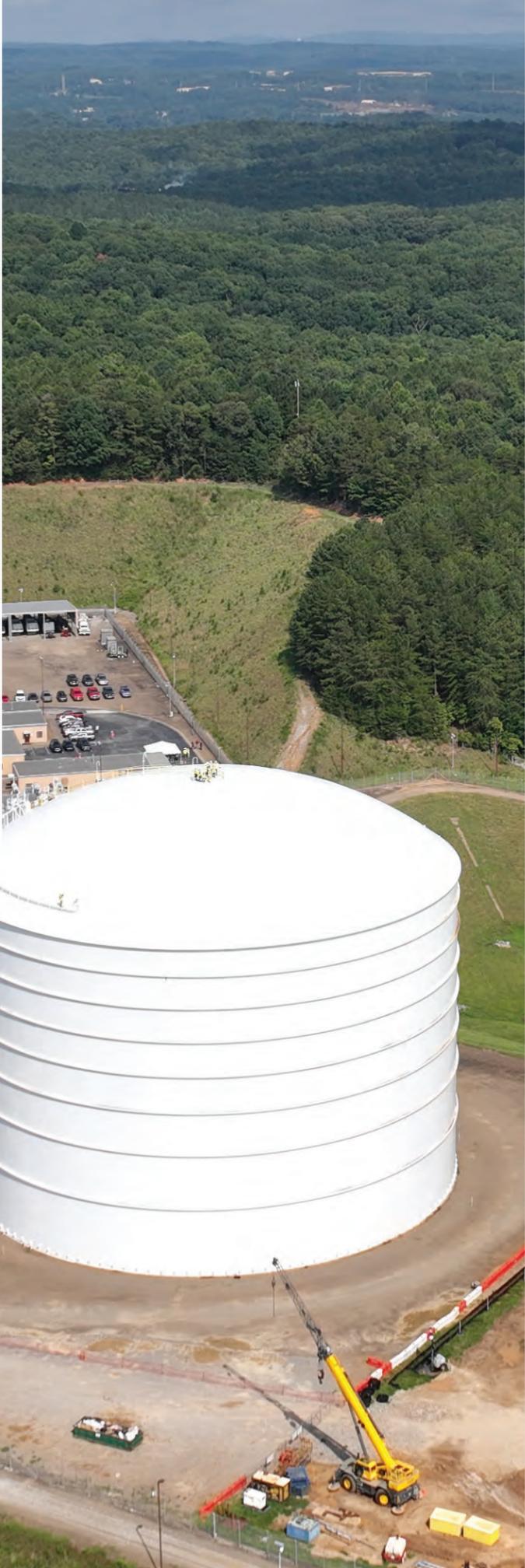
Transition risks. As a leading engineering and construction contractor for the energy and industrial markets, overall our transition risks are primarily tied to our clients' low-carbon strategies and related market and reputational issues.

Risk Type	Risk Description	Mitigation	Timeframe(s)
POLICY	Disclosure and operational compliance costs may increase as more regulatory disclosure requirements and operational standards are enacted.	Continue to monitor climate change and disclosure legislation. Work with our clients to understand their environmental objectives.	Short, Medium, Long
	Material costs may increase as market instruments such as carbon tariffs or pricing are enacted and escalated.	Continue to promote our expertise in infrastructure for transition fuels and low- or no-carbon fuels. Partner with technology providers that support emerging energy markets. In the medium- or long-term, as appropriate, make energy efficient capital investments in our own operations such as transitioning to electric fleet or renewable energy sources.	Medium, Long
MARKET	Demand for services may decrease if Matrix is unable to:	Leverage transferable skills and expertise to other end markets, providing the capabilities our long-standing customers need as they transition assets to clean energy.	Short, Medium, Long
	<ul style="list-style-type: none"> Maintain competitive positioning in the energy/infrastructure marketplace as clients pursue alternative energy sources; Meet changing client demands; or Maintain competitive positioning across geographies. 	Continue to build engineering and operational bench strength in emerging energies.	
	Costs may increase as a result of:	Actively work to strengthen existing and new client relationships to stay abreast of any potential financial issues and monitor capital spending plans to understand their long-term strategic objectives toward adoption of low carbon solutions.	
	<ul style="list-style-type: none"> Market volatility for commodities and other materials; and Increases in supply chain disruptions. 	Actively work to strengthen existing and new supplier relationships to manage supply chain and cost pressures.	
	Market volatility for products provided by our clients, as well as overall cost increases, can affect client creditworthiness and related payment of amounts owed.		
	Operational costs may increase as insurance premiums rise or insurance becomes inaccessible in certain areas.		

Risk Type	Risk Description	Mitigation	Timeframe(s)
REPUTATION	Demand may decrease if Matrix is unable to meet increased value-chain participant and client disclosure and performance requirements.	Stay up to date with the best sustainability practices throughout our industry.	Short, Medium
	Capital availability may decrease if Matrix is unable to meet increased sustainability performance and strategy requirements from investors.	Actively participate in events that help promote our position in supporting the transition to a low carbon economy.	
	Some of our clients may expect Matrix to take climate-related action due to pressures being put on the energy and industrial markets.	Work closely with our clients to support community relations and outreach when requested.	
	Satisfying these expectations may require an increase in operating expenses.	Ensure office and field employees adhere to established protocols related to communications and community interaction to assist in mitigating potentially negative encounters that may arise on or near project sites where we work.	
	Operational costs may increase as providers of oil and gas-related services face increased reputational scrutiny and activism.		Medium
	Environmental activism may be directed at Matrix as a contractor on project sites the activist deem to be harmful. Such events may cause delays in project starts or on-site work, which could result in reduced revenue and negative public relations.		
	Costs may increase as talent attraction and retention requires increased sustainability performance.		Short, Medium, Long
TECHNOLOGY	Capital expenses may increase in response to growing demand for new energy technologies.	Continue to build partnership agreements with technology providers whose solutions support low carbon infrastructure.	Medium
	The timing related to adoption and use of technologies supporting a low carbon economy in our clients' operations and in our own industry could present risk to the services we provide and the manner in which we do so	Continue to build enterprise-wide bench strength in the engineering and integration of low carbon technologies.	
	Capital expenses may increase with growing demand to adopt new processes, equipment, fleet, and technologies needed for service delivery.	Monitor the use of robotics and Artificial Intelligence in the services we provide, and develop and implement related strategies, accordingly.	
		Monitor expense increases as new technologies expand and prepare for those changes.	Short, Medium, Long

Opportunities. With extensive expertise in complex energy and industrial infrastructure, Matrix is well-positioned to benefit from demand for the critical infrastructure needed to support the transition to a low carbon economy. Specifically, the company’s deep knowledge and capabilities in engineering, constructing, and maintaining complex energy storage applications, power generation solutions, grid modernization, and electrical and back-up fuel supply, support multiple end markets including midstream and downstream oil and gas, public and private utilities, data centers, and industrial manufacturing.

Furthermore, the shift towards a low carbon economy presents opportunities for innovation in areas such as adoption of smart technologies that can enhance operational efficiency.



Opportunity	Identified Opportunity	Strategy	Timeframe(s)
<p>PRODUCTS & SERVICES</p>	<p>Demand for construction services may increase as clients pursue:</p> <ul style="list-style-type: none"> • Climate mitigation projects such as carbon capture; • Renewable energy-based projects such as ammonia and hydrogen; • Upgrades and retrofits for renewable fuels; • The need for minerals supporting renewable energy battery storage and other high-tech products increase; • Liquid natural gas (LNG) and Natural gas liquid (NGL) projects; and • Hardened electrical infrastructure projects (e.g., grid capacity upgrades and interconnects) to adapt to increased frequency of severe weather events. 	<p>Continue building engineering, construction, and operational bench strength in emerging low carbon energy markets.</p> <p>Identify and penetrate new end markets that can benefit from our skills and expertise, many of which are transferable.</p> <p>Consider strategic acquisitions to enhance capabilities, expand geographic reach, and increase market share supporting the clean energy transition.</p> <p>Leverage existing expertise and skillsets to support conversion of fossil fuel facilities to renewable fuels such as biodiesel and biojet fuel.</p> <p>Leverage our industry-leading expertise in LNG storage tanks and terminals, as well as integration of liquefaction technology to support peak shaving and other infrastructure.</p> <p>Continue to promote our expertise in maintenance and repair services for storage tanks and terminals.</p> <p>Continue to promote our expertise in greenfield substations and rebuilds, relay upgrades, and fiber installation services.</p>	<p>Short, Medium, Long*</p>

*Timeframe is contingent upon the identified opportunity

Opportunity	Identified Opportunity	Strategy	Timeframe(s)
MARKETS	Demand for our services may increase as clients: <ul style="list-style-type: none"> • Prioritize energy efficiency upgrades to reduce their GHG emissions footprint; and • Leverage government funding for energy transition services and technology. 	Continue to promote our expertise in greenfield substations and rebuilds, relay upgrades, and fiber installation services. Leverage existing expertise and skill sets to support conversion of fossil fuel facilities to renewable fuels such as biodiesel and biojet fuel.	Short, Medium, Long
	Continuous compliance with environmental certification programs may ensure access to existing and future markets.	Leverage our industry-leading expertise in LNG storage tanks and terminals, as well as integration of liquefaction technology to support peak shaving and other infrastructure.	Short
	Participation in industry collaborations may increase knowledge base and skillset and ensure delivery of best practices.	Continue to promote our expertise in maintenance and repair services for storage tanks and terminals.	
	The global energy mix transition benefits Matrix as traditional energy clients upgrade or retrofit existing assets to accommodate renewable fuels. Additionally, physical impacts of climate change such as grid interruptions are creating demand for LNG peak shaving and other infrastructure and may increase demand for our services, all of which can result in increased revenue.		Short, Medium
	Regardless of energy mix, we expect growing demand for construction and maintenance of North America's electrical infrastructure.		Long
RESOURCE EFFICIENCY	On-site resource costs may decrease following site, equipment, and fleet optimizations.	Work with our clients to provide on-site electrical power to minimize the use of diesel-fueled tools and equipment.	Short

Opportunity	Identified Opportunity	Strategy	Timeframe(s)
ENERGY SOURCES	Electrical services needed for new onshore energy sources such as solar and wind are within the skills and expertise Matrix possesses. Incorporation of these types of energy sources into the grid provide opportunity in the medium- and long-term for projects and related revenue.	Continue to identify and build strong relationships with industry partners and clients in this market space. Continue to monitor and consider equipment upgrades as the need arises. Assess the benefit of fuel cost reduction in the electrification of our equipment and fleet.	Short
	Use and cost of fuel may decrease with optimization efforts such as adoption of electric and/or more fuel efficient vehicles, use of centralized equipment companies, and adoption of on-site electrical power.		
RESILIENCE	On-site workforce needs may decrease following the adoption of workforce optimization technology, lowering workforce exposure to climate risks.	Continue to build resilience into our own organization by adapting to changing circumstances and focusing on continuous improvement.	Short, Medium, Long
	Access to specialized talent pools may increase as a result of industry collaborations and professional development support.	Ensure ongoing evaluation and readiness of our Business Continuity Plan framework to provide guidance for the mitigation, preparation, warning, and responses necessary in the event of a disaster that may greatly impact one or more of our operating locations.	
	Investment in emerging technologies may increase ability to adapt to industry changes.		
	Diversification of supplier base may reduce project disruption and cost vulnerability.	Continue to integrate potential acute physical risks and impacts into our operations planning using a robust framework that helps us assess, prioritize, and mitigate potential impacts.	

MANAGING OUR ENVIRONMENTAL IMPACT.

As a leader in the engineering, construction, and maintenance of vital energy and industrial infrastructure, **Matrix is dedicated to managing the environmental impacts of our operations and to creating a sustainable future** within our areas of influence.

Our efforts to track and report on greenhouse gas (GHG) emissions and other crucial environmental metrics are currently centered around our corporate and regional offices, with a strong emphasis on reducing our carbon footprint wherever possible.

On our project sites, we strive to minimize our environmental impact and also foster sustainability throughout the entire project lifecycle. In fiscal 2025, we strengthened these efforts with the addition of a Field Environmental Specialist.

IN THIS SECTION:

- **Our GHG emissions**
- **Waste management & water stewardship**
- **Environmental stewardship on our project sites**

OUR GHG EMISSIONS.

Accuracy, reliability, and adherence to GHG calculation protocols and standards is paramount as we report on our emissions.

As we continue our ESG journey, **we are committed to continuous improvement in our processes and reporting of GHG emissions.**

In fiscal 2025, we implemented processes to allow for automated capture of actual usage of electricity, gas, and water at our identified locations, providing a higher degree of accuracy.

We also advanced reporting of our GHG emissions by working with third-party experts to identify and calculate material Scope 3 GHG emissions for our corporate and regional offices, beginning with the following categories:

- 1: Purchased goods and services
- 2: Capital goods
- 3: Fuel and energy related activities not included in Scope 1 or Scope 2
- 6: Business travel
- 7: Employee commuting

Our GHG methodology. Our methodology is in alignment with the GHG Protocol Corporate Standard. To calculate our emissions, we utilized an operational control boundary and normalized GHG emissions against revenue.

Scope 1, Scope 2, and Scope 3 GHG emissions are disclosed for our corporate and regional offices, fabrication facilities, and warehouses. It is in these operational areas that we have the greatest control and believe we can make the greatest impact.

- **Scope 1: Direct GHG Emissions** covers on-site combustion of natural gas for space and water heating (Stationary Combustion) as well as diesel and gasoline consumption in company-owned fleet vehicles (Mobile Combustion).

Matrix owns most of its fleet vehicles and maintains strict maintenance protocols to ensure top running condition. We calculate GHG emissions based on gallons of gasoline versus mileage, which we believe more accurately reflects our emissions.

- **Scope 2: Purchased Electricity** covers use at our corporate and regional offices, fabrication facilities, and warehouses.
- **Scope 3: Indirect Emissions** covers Purchased Goods and Services, Capital

Goods, Business Travel, and Employee Commuting for each of our corporate and regional offices, fabrication facilities, and warehouses.

The reduction in fiscal 2024 emissions was primarily the result of consolidation and focus on more efficient utilization of space, as well as greater use of actual data.

The increase in fiscal 2025 emissions is primarily due to the addition of Scope 3 emissions to our reporting.

FISCAL 2025 GHG EMISSIONS



	FY 2023	FY 2024	FY 2025
Revenue, M dollars (U.S.)	\$795,020	\$728,213	\$769,286
GHG Emissions Scope 1 (MTCO ₂ e)	5,550	4,700	4,831
GHG Emissions Scope 2 (location based) (MTCO ₂ e)	2,494	2,239	2,217
GHG Emissions Scope 3 (MTCO ₂ e)			4,249
Total Scope 1, 2, and 3 (MTCO₂e)	8,043	6,939	11,297
GHG Emissions Intensity* (based on revenue)	.010	.010	.015

*Total revenue is provided for normalization purposes.



WASTE MANAGEMENT & WATER STEWARDSHIP.

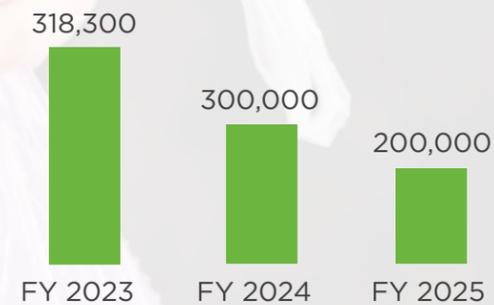
At Matrix, we recognize the critical importance of waste management and water stewardship.

We are committed to responsible environmental management, and in our corporate and regional offices, seek to implement impactful changes wherever possible to further promote sustainability and efficiency.

Waste management. Matrix has historically worked to reduce, reuse, and recycle items including paper, plastics, and electronic devices.

PAPER USAGE. As a result of improved use of technology, as well as growth in cultural awareness, we have reduced our overall paper usage in our corporate and regional offices and at our project locations.

REDUCTION IN CO₂ (POUNDS) EQUIVALENT | PAPER



This decreased paper usage has resulted in a reduction in CO₂ equivalent which also has a positive upstream and downstream impact on reducing CO₂ emissions.

We used the [Paper Calculator](#) provided by the Environmental Paper Network to calculate our emissions and reductions.

As we continue to leverage the cloud to reduce our energy consumption and carbon footprint, we expect additional progress toward lowering our carbon footprint.

As we strive to further reduce our waste, we will continue to focus on:

- Using technology to minimize the use of paper, copiers, printers, hard-copy documents, and other resources;
- Eliminating single-use plastics, Styrofoam, and paper products and installing in-line filtration systems where possible;

- Increasing recycling of allowable items;
- Educating and improving cultural awareness; and
- Finding other ways to minimize waste.

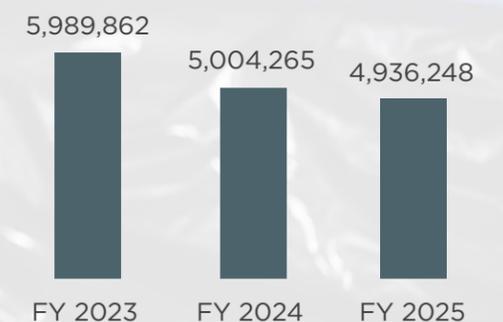
E-WASTE MANAGEMENT. Matrix also donates or recycles decommissioned computer equipment to:

- Prevent e-waste from entering landfills or leaching toxic contaminants into soil and groundwater;
- Reduce the need to manufacture new electronics and conserve the water, energy, and rare earth metals needed to do so; and
- Provide technology tools needed in today's world to those who might otherwise not have access.

In fiscal 2024 and 2025, we donated or recycled 30,985 pounds of e-waste.

Water stewardship. We track water usage in our corporate and regional offices using actual and estimated data. Accordingly, consolidated water usage across our corporate and regional offices, fabrication facilities, and warehouses in fiscal 2025 was slightly less than in fiscal 2024.

REDUCTION IN WATER USAGE | GALLONS



ENVIRONMENTAL STEWARDSHIP ON OUR PROJECT SITES.

As a specialty engineering and construction contractor to the energy and industrial markets, we are mindful of the fact that **inherent in our work are certain environmental and biodiversity impacts.**

Integral to our project decision-making and planning is **our commitment to ensuring we properly manage the impact of our project work.**

While our clients are generally responsible for performing environmental impact assessments ahead of engaging any contractor to perform requested work, as we perform our own pre-construction planning, Matrix considers the environmental and biodiversity impacts our work may have on a project site.

We are committed to responsible environmental operations, actively managing risks, and continuously enhancing our practices. As such, our focus is on:

- Meeting or exceeding client expectations through sustainable practices;
- Ensuring compliance with all relevant environmental laws and regulations; and
- Minimizing the environmental impacts of our activities and operations, including those to biodiversity that may be present at or around a project site.

Our commitment is supported by both our [Code of Business Conduct and Ethics](#) and our [Environmental Policy Statement](#).

Going further, as requested by our clients, we develop project-specific environmental plans to:

- Address the reduction of emissions where possible;
- Source materials through Environmentally Preferable Purchasing (EPP);
- Conserve energy and water;
- Manage hazardous and non-hazardous materials;
- Prevent or reduce stormwater, dust, and noise pollution;

- Recycle scrap and other materials; and
- Protect habitat and wildlife.

Waste management on our project sites. Regulated or hazardous waste on our project sites is generally minimal. Regardless, we employ best-in-class disposal procedures to ensure compliance with all governmental regulations. These procedures include proper management to prevent release of hazardous materials during accumulation, storage, transport, and disposal. Examples of hazardous waste our operations may generate include used oil, used antifreeze, paint waste, and batteries.

More significant waste such as steel, copper wire, or electronic equipment is recycled through established and thoroughly vetted third-parties.

Water stewardship on our project sites. Our primary use of water on our project sites is related to dust suppression, grading, and other activities such as hydrotesting of storage tanks and piping systems. Once used, this water is then recycled for other on-site purposes such as stockpiling fire prevention ponds or is properly disposed of according to governmental regulations.

Because potable water is not required for these construction activities, whenever possible, Matrix partners with local water suppliers who can provide non-potable, reclaimed, or recycled gray water. Acquiring water supplies for these activities near each project site also reduces emissions that would otherwise be generated by longer-haul transportation.

INVESTING IN OUR PEOPLE.

At the core of our success is a simple yet powerful truth: **our people are our greatest resource.**

Through our employees' collective expertise and talent, experiences and ideas, and commitment to delivering the best, we fulfill our brand promise to **Move to a higher standard.**SM

Investing in our people is essential to attracting, developing, and retaining exceptional talent today while cultivating tomorrow's leaders.

At Matrix, we are proud to offer an environment where our people can realize their potential and pursue their career ambitions.

IN THIS SECTION:

- **Compensation & benefits**
- **Health & wellbeing**
- **Recruiting & retention**
- **Culture & inclusion**

**Great
Place
To
Work[®]**

Certified

JAN 2025-JAN 2026

USA

Matrix is **committed to building a high-trust workplace** where our employees are actively engaged in an ever-changing world.

We are proud to be consistently recognized as a **Great Place To Work[®]**, which reflects this commitment.

NEARLY **80%**

of Matrix employees say it is a **Great Place To Work[®]**.

COMPENSATION & BENEFITS.

Our compensation and benefits strategy is foundational to attracting and retaining industry-leading talent and **demonstrates our commitment to valuing and rewarding our employees.**

At Matrix, we offer a comprehensive total rewards package designed to attract and retain the best talent in the industry. Our commitment to excellence is reflected in our competitive pay programs tailored to meet the diverse needs of our exceptional team members.

To ensure we remain leaders in our field, we benchmark our compensation and benefits offerings against industry peers.

This dedication to fair and competitive total rewards underscores our focus on attracting the highest caliber of talent.

We also offer a 401(k) plan with matching contributions and an employee stock purchase plan, helping our employees secure their financial futures and become invested partners in our success.

Our comprehensive and flexible health benefits are designed to provide unparalleled support to employees and their families. They include:

- Medical, prescription, dental, vision, and other offerings prioritize preventative care and help alleviate financial stress in the event of illness.
- Pre-tax flexible spending plans assist employees with out-of-pocket medical and dependent care expenses.
- Life insurance, coverage for accidental death and dismemberment, and short- and long-term disability benefits help ensure our employees feel secure when it matters most.

By focusing on these important benefits, we strive to create an environment where the best in the industry are not only attracted to join us but are also inspired to thrive.

Pay equity. We believe in fairness and equity when it comes to compensation. We conduct regular pay equity analyses, eliminated asking for pay history in our hiring process to prevent implementation of wage disparities, and embrace pay transparency by sharing salary ranges when possible.

Our approach to compensation is rooted in individual performance and contributions, supported by a strong talent management process with ongoing performance discussions and comprehensive annual reviews.

Every compensation decision, whether for new hires or promotions, undergoes a pay equity analysis to ensure fairness across all employees. By championing these practices, we not only attract top talent but also foster employee morale and trust, ultimately enhancing our overall organizational performance.

Executive compensation.

Our executive compensation plan aims to attract and retain high-performing executives by aligning their interests with the long-term goals of our stockholders. A significant portion of the total compensation, including over 50% of the CEO's pay, is performance-based, ensuring that executives are incentivized to achieve sustained growth and effectively execute our strategies.

The plan includes base salary, benefits, and both annual and long-term incentives, creating a strong connection between compensation and company performance.

The Compensation Committee regularly reviews the executive compensation program to ensure alignment with the company's business strategies, pay-for-performance principles, and general market practices.

HEALTH & WELLBEING.



Our employees' health and wellbeing is a catalyst for success, **driving productivity, protecting our culture, and cultivating an environment where everyone can excel.**

We take pride in how we care for one another, foster teamwork, and drive collective success.

Celebrating healthy lifestyles.

Beyond our total rewards package, wherever possible, Matrix offers strong health and wellbeing programs to support our employees' physical, mental, and financial wellness, including:

- Matrix HealthMatters, a wellness program providing employees and their families with resources and education focused on physical, mental, and financial health;
- Low-cost or no-cost medical clinics;
- Annual biometric screenings and vaccinations;
- On-site fitness centers;
- Access to and reimbursement for weight-loss programs;
- Expanded hearing aid coverage;
- Diabetes and hypertension management programs;
- Tobacco cessation assistance;
- No-cost confidential employee assistance to help employees and their families navigate life's challenges and hardships;
- Health-related company-sponsored community events; and
- Legal and identity theft insurance options.

Promoting work/life balance.

At Matrix, we understand the importance of work/life balance to overall wellbeing, productivity, job satisfaction, strong relationships, and enhanced creativity and innovation.

Ensuring our employees experience healthy work/life balance promotes engagement, reduces turnover, and helps attract best-in-class employees. It is also key to physical and mental health, which impacts quality, safety, and overall performance.

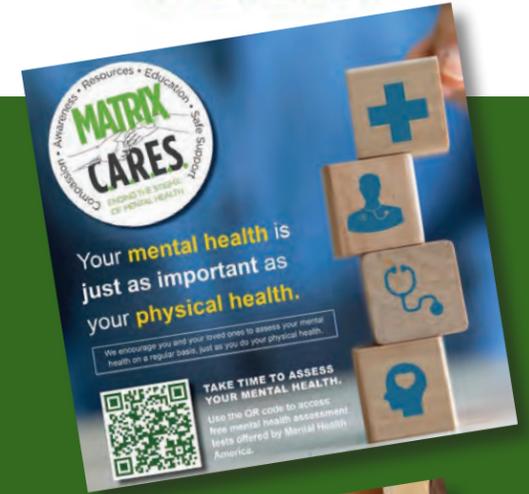
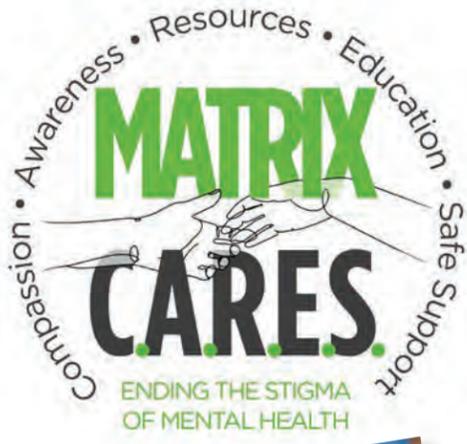
To support work/life balance, Matrix offers:

- Flexible and hybrid work schedules.
- Paid time off and paid holiday programs to ensure our employees have the necessary time away from work to spend with family, focus on personal goals, and recharge. Our paid time off policies are consistently reviewed based on employee feedback and industry benchmark data.
- Paid time off for community service supporting nonprofit organizations of the employee's choice.
- Charitable matching to support causes that matter most to each employee.
- Tuition reimbursement assistance.

Providing family-building benefits.

At Matrix, family-building benefits such as adoption assistance and fertility treatment recognize that every employee's journey to parenthood is unique, and demonstrates our dedication to helping families grow, regardless of their circumstances.

These initiatives not only enhance employee satisfaction and retention but also help maintain our family-friendly culture, where every family is valued and celebrated.



Supporting mental health. With the suicide rate four times higher in the construction industry than the national average, Matrix is committed to doing all we can to support the mental health and wellbeing of our employees. We are proud to join with others across our industry to take a proactive, collaborative approach to better understanding mental health issues and providing research-based solutions.

Through our participation in the **Construction Industry Institute (CII)** and **Construction Safety Research Alliance (CSRA)**, Matrix is taking a leadership role in this vitally important effort.

In July 2023, Matrix formed **Matrix C.A.R.E.S.**, an enterprise-wide Mental Health Task Force focused on:

- Bringing awareness to and eliminating the stigma around mental health issues;
- Creating a safe, confidential, caring space for employees;
- Supporting, educating, and training employees on recognizing the signs of mental health issues; and
- Fostering a culture of compassion where employees are provided with resources

for when they or others in their life are experiencing a mental health episode or crisis.

Using industry research from groups such as the CII and CSRA, our teams are:

- Identifying and implementing mental crisis awareness resources; and
- Developing solutions to keep mental health and wellbeing front and center on a consistent basis.

This work is in addition to other benefits provided to our employees, which include:

- Tools to help with stress, sleep disorders, and depression, and that support mental health, safety, and financial wellbeing;
- Lifestyle management coaching, providing employees access to help in areas important to them with support from an assigned coach; and
- Our confidential **Employee Assistance Program** available anytime day or night to help with almost any personal or work-related issue or challenge that can arise.

We believe that, together, we can make a difference for our own employees and others across our industry.



Help is just three numbers away

Dial 211

For help finding community resources, information and referrals for essential needs like food, housing, and shelter, utility assistance, healthcare services, and government services.

Dial 988

For immediate support for suicide intervention and crisis support, mental health crises, substance use crises, and emotional distress.

Dial 911

For first-responder dispatch for medical emergencies, fires, or to report a crime, disaster response, or life-threatening situation.

RECRUITING & RETENTION.

Recruiting and retaining best-in-class employees **at every level of our organization is mission critical.**



Matrix has strengthened its Talent Acquisition resources through the addition of highly experienced recruiters with responsibility for developing and implementing advanced, targeted recruiting strategies. In what is an increasingly challenging labor market at every level, this approach allows us to attract top-tier employees enterprise-wide.

We partner with various organizations and actively promote our industry to expand and ensure broad reach across the available talent pool for the construction industry.

For example, each year, we participate in Construction Inclusion Week and engage with numerous industry associations including The Associated General Contractors of America and other affinity engineering organizations.

We also:

- Engage with community agencies that support veterans, minorities, people with disabilities, women, and other underrepresented groups;
- Participate in indigenous workforce development initiatives;
- Sponsor try-a-trade job fairs and project site field trips;
- Participate in various S.T.E.M. events;
- Participate in local high school career and client-sponsored hiring events and job fairs;

- Work with local technical schools to promote career opportunities, develop curriculum, serve on advisory boards, provide instruction, engage in mock interviews, and donate welding supplies and other technical equipment;
- Host multi-week welding and pipefitting schools where those 18+ years of age can learn a new skill or trade; and
- Build strong relationships with Union industry organizations that support national and local apprenticeship programs.

Onboarding for success. Day one, our new employees benefit from a robust onboarding process that includes training and engagement opportunities to:

- Introduce them to our culture and core values;
- Share our company's history; and
- Explore our service offerings.

An important element of our onboarding process is our Peer Advisor Program, a vital resource designed to help new employees quickly become valuable, effective contributors.

By pairing new employees with experienced team members, we provide a friendly support system that helps them navigate their new role at Matrix. Peer Advisors are not a substitute for supervisors but





A LEARNING CULTURE
From onboarding to leadership development and succession planning, our learning culture empowers employees to thrive in an ever-evolving world.

FISCAL 2025 HIGHLIGHTS

48,000+
COURSES COMPLETED

22,000+
HOURS OF TRAINING COMPLETED

25,000+
HEALTH AND SAFETY COURSES COMPLETED

11,000+
EMPLOYEE DEVELOPMENT COURSES COMPLETED

8,500~
COMPLIANCE TRAINING COURSES COMPLETED



rather a valuable resource who can answer questions about the work environment and share insights into our culture in a positive and encouraging manner. It's not just about guidance; it's about building self-confidence and fostering a sense of belonging.

Through our Peer Advisor Program, we are committed to ensuring our new employees are set up for a successful career with Matrix.

Performance development for career advancement. Our administrative employees engage in a thorough performance development process. This process offers a valuable opportunity for employees and managers to regularly communicate, reflecting on individual progress and setting clear, achievable goals and objectives. We strongly encourage our employees to collaborate with their managers to craft personalized career development plans that focus on long-term growth.

Training & development: empowering employee growth. At Matrix, investing in employees' development is key to attracting and retaining top talent, fostering innovation, and supporting career advancement enterprise-wide.

To facilitate our employees taking charge of their career growth, we offer extensive training opportunities designed to complement real-world experiences with enriching classroom and online courses.

Hosted through Matrix University, training covers various topics, from essential soft skills to specialized technical expertise, combining formal instructor-led sessions with flexible self-paced online learning.

We carefully tailor our training to meet the unique needs of various employee groups, including new hires, engineers, managers, leaders, and field/craft professionals.

Subject matter experts from across the company also host ongoing sessions on topics such as Financial Literacy, Safety and Quality, and more.

Matrix consistently evaluates the need for new development programs to keep pace with evolving demands. These assessments involve comprehensive feedback mechanisms, ensuring that we remain aligned with the growth aspirations of our workforce.

TANK20
STORAGE MAGAZINE

2025 WINNERS ANNOUNCED AND MATRIX HAS 5!

40
FORTY UNDER 40

At Matrix, we proudly celebrate our employees. In 2025, the industry did the same, showcasing five of our employees as rising stars in the tank terminal industry.

Pascal Durby

Sean Gordon

Jonathon James

Nathan Knox

Elijah McClintock

We prioritize measuring the effectiveness of our development initiatives. Evaluations conducted at the end of each course and follow-up assessments help us determine whether our programs yield the desired outcomes.

The insights gained from these evaluations are instrumental in refining and enhancing our training offerings, ensuring they remain relevant and impactful.

Tuition reimbursement. Employees who wish to pursue higher education or obtain a degree are also eligible for Matrix's Tuition Reimbursement Program.

In the last five years, Matrix has provided more than \$167,000 in tuition reimbursement for participating employees.

Leadership development & succession planning. At Matrix, we view leadership development and succession planning as foundational to our company's continuity and sustainability.

Our Leadership Development program is a multi-track curriculum designed to help current

and future leaders build on their skills based on where they are in their career and prepare them for increasing levels of responsibility in critical roles in general management, engineering, project management, and operations.

Since 2020, nearly 300 employees have participated in our Leadership Development Program.

Annually, we conduct group Succession Planning Reviews with our senior leadership team, including our President and CEO, to spotlight our top-performing and high-potential talent and ensure we have robust succession plans for our most essential positions.

By prioritizing this process, we retain invaluable institutional knowledge and insights that drive us forward; bolster employee morale; and foster our culture of continuous learning and development.

In doing so, we equip Matrix to navigate transitions with confidence, adapt to dynamic market demands, and secure our long-term success.



At Matrix, we encourage our people to continue their development to ensure our clients benefit from industry leading expertise, service, and support.

FY 2025 OFFICE-BASED
EMPLOYEE RETENTION



■ RETENTION ■ VOLUNTARY TURNOVER

STRONG EMPLOYEE RETENTION AND A REHIRE REVOLUTION

In fiscal 2025, Matrix achieved 90% retention of our office-based employees, a number that reflects the strong employee culture we have built and reaffirms our status as a Great Place to Work®. We are proud of our reputation as a company where people feel valued and know their contributions matter. Beyond retention, we are equally proud of a less common measure of employee satisfaction: our rehire rate.

While it may be common in today's world for an employee to leave one company in search of new opportunities, at Matrix, a high number of voluntary departures end up being short-lived.

In fact, across our employee base, over 50% of all Matrix employees hired in fiscal 2025 were rehires!

FY 2025 REHIRE RATE FOR
VOLUNTARY DEPARTURES

GREATER THAN 50%

When asked their reason for returning, the majority say it is the **QUALITY OF OUR PEOPLE**, the **UNIQUENESS OF OUR CULTURE**, and the **GROWTH POTENTIAL** Matrix has to offer.



CULTURE & INCLUSION.

At Matrix, we know the value that inclusion and engagement bring to **fueling innovation, enriching experiences, and driving success.**

Grounded in our culture and core values, we know we're better together. As such, we work hard to:

- Cultivate an environment where our diverse backgrounds, perspectives, and experiences are valued;
- Ensure everyone has a fair and equitable opportunity to succeed;
- Raise awareness around unconscious bias;
- Provide opportunities to learn from and share practices aimed at creating a more inclusive work environment; and
- Create opportunities for both professional and personal employee engagement.

Through engagement and participation in our Great Place To Work® survey, **our employees highlight areas where we do well and help us identify areas where we can improve. In fiscal 2025:**



OUR CORE VALUES



SAFETY



INTEGRITY



STEWARDSHIP



COMMUNITY INVOLVEMENT



POSITIVE RELATIONSHIPS



DELIVER THE BEST

In fiscal 2025, our employees celebrated and promoted the value of culture and inclusion through multiple channels, including:

- Monthly meetings and events hosted by our Employee Resource Groups (ERGs);
- Stories shared across our employee website, MyMatrixMatters;
- Valuable information and resources shared through our internal website; and
- Posts made across our social media channels.

Annually, our employees complete training on our Code of Business Conduct and Ethics which details our policies to prevent discrimination and harassment and provides methods for reporting any misconduct.

Through Matrix University, our employees also access on-demand courses focused on teambuilding, inclusion, unconscious bias, leadership, and personal growth.

Matrix University also offers micro-learning tracks and webinars to help employees enhance their understanding and skills related to inclusion.

Our Fiscal 2025 Employee Demographics

	TOTAL		EMPLOYEE CATEGORY					
	COUNT	%	PROFESSIONAL/ ADMINISTRATIVE			CRAFT		
COUNT			%	% MGMT ²	COUNT	%	% MGMT ²	
GENDER								
FEMALE (U.S.)	262	13%	175	29%	18%	87	6%	4%
MALE (U.S.)	1,778	87%	425	71%	82%	1,353	94%	96%
TOTAL EMPLOYEES (U.S.) ¹	2,040		600			1,440		
FEMALES (WORLDWIDE)			186	29%	19%	98	6%	4%
ETHNICITY (U.S.)								
AMERICAN INDIAN / ALASKAN NATIVE	75	4%	24	4%	3%	51	4%	1%
ASIAN	54	3%	32	5%	3%	22	1%	2%
BLACK OR AFRICAN-AMERICAN	97	5%	28	5%	4%	69	5%	2%
HAWAIIAN OR PACIFIC ISLANDER	10	0%	4	1%	1%	6	1%	1%
HISPANIC OR LATINO	424	21%	56	9%	7%	368	25%	13%
TWO OR MORE RACES	63	3%	20	3%	3%	43	3%	1%
WHITE	1,317	65%	436	73%	79%	881	61%	80%
AGE GROUP (U.S.)								
UNDER 30	293	14%						
30 TO 50	1,045	51%						
OVER 50	702	35%						

¹ Total employees includes all U.S. employees that were "active" in our HR system as of 06/30/2025; percentages are rounded.

² Management is defined as one having direct reports or a position title of Manager or above.



The diversity of our employee base is showcased through our ERGs, where **members and allies of each community are actively engaged.** Our ERGs include:

- Asian
- Bridge (Black Relevance In Diverse Group Environments)
- Foundation of PRIDE (LGBTQIA+)
- MatrixABLE (Disabilities)
- NexGen (Young Professionals)
- We Got Your Six (Veterans)
- WISE (Women in Search of Excellence)
- Working Parents

EMPLOYEES CELEBRATE DIWALI AT A CULTURAL AWARENESS EVENT SPONSORED BY OUR ASIAN ERG

SAFETY & QUALITY IN EVERYTHING WE DO.



At Matrix, the safety of our employees, and that of anyone on our project sites or in our offices, **is our number one core value and a commitment we make to all stakeholders.**

It is this commitment that drives our unrelenting focus on **quality in everything we do**, allowing us to mitigate safety risks in our work and ensure we consistently meet the high standards set by our clients, as well as those we set for ourselves.

From concept through project completion, through use of our Integrated Management System and by putting safety first, we strive to not just meet expectations but exceed them while continuously improving and setting new benchmarks for ourselves and our industry.

IN THIS SECTION:

- Putting safety first
- Our Integrated Management System



PUTTING SAFETY FIRST.

Our work involves heavy machinery and often takes place at heights or in unpredictable environments, which can pose serious physical risks without proper focus and preparation. Safety is and always will be our number one core value — a non-negotiable that we prioritize above all else.

Our safety program, ACT, emphasizes accountability, communication, and training to raise safety awareness and improve performance. Among activities we employ are:

- Ongoing safety demonstrations and knowledge checks;
- Regular field audits;
- Daily safety meetings, toolbox talks, and project site stand-downs;
- Senior leadership presence and engagement on project sites;
- Leadership training for front-line supervision focused on creating a safe workplace culture and providing the tools necessary to have a positive impact;
- Monitoring and acting on quality and safety observations; and
- Providing ongoing training and development.

Matrix is also actively engaged through committee service and leadership in CII where members focus excellence in construction through research and development of best practices. Among them, those that enable smarter, data-driven decisions to reduce risk during design and planning stages.

Recently, we engaged a leading third-party HSE consulting company to independently assess our safety culture and performance, and help identify ways to improve alignment to our safety culture backed by individual accountability to our safety processes and procedures. We also expanded our Safety in Design program, reflecting our commitment to improving safety outcomes at every stage of a project. Our goal is to identify and eliminate hazards whenever possible and, when not feasible, to reduce the likelihood of a safety incident.

Our FY 2025 results. In fiscal 2025, our significant improvement in both TRIR and DART are a direct result of our focus on the fundamentals of what drives an impactful safety culture. Also indicative of our safety performance is our Experience Modification Rate (EMR), which reflects a 34% better than average safety record.

While we are proud of these advancements, we understand that achieving and maintaining a zero-incident safety performance is a relentless journey. We will continue to prioritize safety in everything we do as we work towards this goal.

TOTAL RECORDABLE INCIDENT RATE (TRIR)



44%

YEAR-OVER-YEAR IMPROVEMENT

DAYS AWAY, RESTRICTED, OR TRANSFERRED (DART)



25%

YEAR-OVER-YEAR IMPROVEMENT

DID YOU KNOW?
OUR CATOOSA
FABRICATION FACILITY IS
1 of only 2

U.S. heavy metal fabrication facilities to achieve OSHA's VPP Star for safety and health management.



SAFETY

PERFORMANCE	FISCAL YEAR			SAFETY OBSERVATION RATE ¹		
	2023	2024	2025			
TRIR	0.73	0.91	0.51	238	267	206
DART	0.20	0.28	0.21			
EMR	0.60	0.55	0.66			
OTHER						
LESSONS LEARNED ALERTS	48	39	23	FY 2023	FY 2024	FY 2025

¹Number of hours worked per observation made. A decrease in Safety Observation Rate is a measure of improving safety awareness, and helps us proactively mitigate and prevent workplace incidents.

OUR INTEGRATED MANAGEMENT SYSTEM.



To ensure quality in all our endeavors, our Integrated Management System (IMS) serves as a single source for policies, processes, standards, and tools. It is essential for:

- Equipping process owners with the necessary tools to empower their teams, gather feedback, and identify, analyze, and implement corrective actions;
- Ensuring efficiency, consistency, and quality; and
- Driving continuous improvement through effective planning, execution, and feedback.

A holistic approach. Our IMS promotes a holistic approach to managing our business through the integration of various management frameworks, including:

- Quality;
- Health and safety;
- Engineering;
- Procurement;
- Construction; and
- Environmental standards.

This synergy improves communication and collaboration among our teams, facilitates the implementation of best practices, and fosters a culture of accountability and responsibility. It

encourages employees to engage in ongoing training and development.

In Fiscal 2025, employees completed nearly 500 hours of training on IMS content. Additionally, since inception in fiscal 2022:

- Over 1,432 procedures, work instructions, forms, tools, templates, and policies have been published.
- More than 1,775 Quality Observations have been recorded.
- Thirty-nine quality incident investigations and corresponding corrective actions have been completed.

Ultimately, our IMS not only streamlines our operations but also lays the groundwork for safer project sites, improved project outcomes, greater customer satisfaction, and sustainable engineering and construction practices.

An ongoing journey. In fiscal 2025, we reached a significant milestone with the implementation of digital project execution tools.

These tools, which Matrix deployed for the first time on a multi-year project site, utilize engineering data to capture quality inspection records digitally from start to finish.

The benefits include real-time access to critical data, faster response times and identification of corrective actions, a safer job site, and quality throughout the process.

Moving to a higher standard of continuous improvement. Matrix is committed to continuous improvement through strategic investments in tools, teams, and methods. Our Integrated Management System (IMS) connects Process Owners with the Operations teams, enabling three distinct types of continuous improvement.

On a day-to-day basis, any employee can submit Quality Observations regarding product, processes, or tools—whether internally or related to suppliers. These observations are directed to the Quality Manager assigned to the relevant business unit. The Quality Manager reviews, classifies, and clarifies the observations before forwarding them to the appropriate Process Owner as valuable feedback.

Process Owners receive and acknowledge this feedback from project sites and teams. Often, they make small adjustments in near real-time to enhance their processes' impact on projects.

In some cases, a Quality Observation may uncover a larger issue or unfavorable results. When this occurs, a Quality Incident Investigation is initiated to identify the root cause and determine necessary corrective actions. These actions typically involve

process improvements aimed at preventing the recurrence of the identified challenge.

For significant systemic or complex issues, the Organizational Excellence team facilitates process improvement projects. They collaborate closely with Process Owners and their teams to understand the challenges and develop solutions. These solutions often include optimized workflows, digital tools, and improved integration with other processes. Each of these three mechanisms continuously creates improvements at different speeds, allowing us to efficiently address a wide variety of operational challenges with appropriately sized solutions.

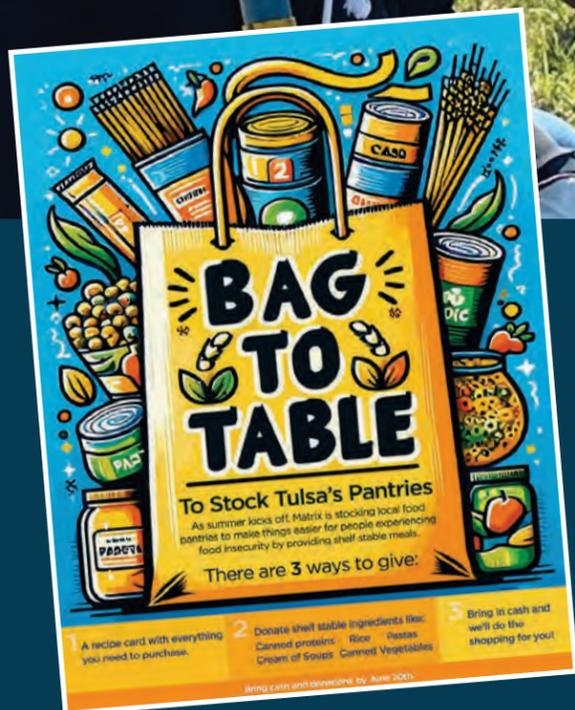
ENRICHING OUR COMMUNITIES & OUR INDUSTRY.

Enterprise-wide our company and our employees **proudly give back to the communities where we live and work and to the industry we represent.**

In addition to partnering with our clients on their community involvement initiatives where we are completing projects, we empower our employees to better the communities where they live through participation in company-led initiatives, matching gifts, and other means.

IN THIS SECTION:

- Our giving strategy
- Community engagement
- Giving back to our industry

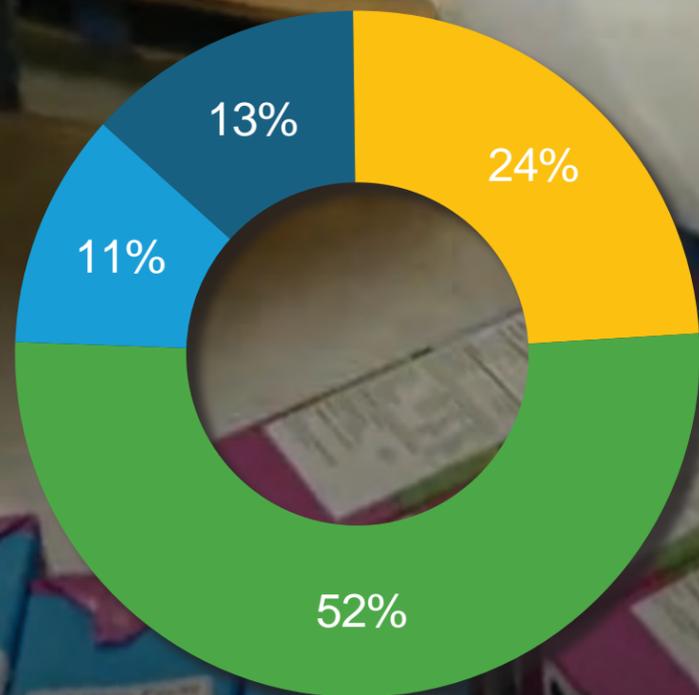


OUR GIVING STRATEGY.

To create thriving, inclusive, and sustainable communities, we invest in targeted initiatives that **enhance quality of life and promote long-term wellbeing** with a focus on community development, education, health and human needs, and the environment.

FY 2025 GIVING

- COMMUNITY DEVELOPMENT
- EDUCATION
- HEALTH AND HUMAN NEEDS
- ENVIRONMENT



COMMUNITY DEVELOPMENT

Objective. Strengthen local infrastructure and foster community engagement.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:



EDUCATION

Objective. Enhance access to quality education and lifelong learning opportunities.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:



HEALTH AND HUMAN NEEDS

Objective. Support local health services to improve community health and wellbeing.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:



ENVIRONMENT

Objective. Promote environmental awareness and sustainability.

JUST A FEW OF THE ORGANIZATIONS WE SUPPORT:





Since 2007, Matrix and its employees have been raising funds for the United Way and its member organizations in support of their key impact areas: Financial Security, Community Resiliency, Healthy Communities, and Youth Opportunities.

SINCE OUR FIRST UNITED WAY CAMPAIGN, MATRIX HAS ...

**PARTICIPATED IN
18 campaigns**

**HOSTED
14 golf tournaments that raised nearly \$1.4M**

COMMUNITY ENGAGEMENT.

We support multiple nonprofits through donations and corporate and employee giving. Employees are also encouraged to use company-provided volunteer paid time off.

Various departments and ERGs host awareness events and other activities while many of our employees also serve in nonprofit leadership and other roles. This community engagement, which also builds camaraderie, raises awareness and funds for a variety of local charities.

Overall, our employees give thousands of hours in time and talent to build better, healthier communities, and help educate and inspire future generations.

Matrix also supports nonprofits through donations of fixed assets. For example, in our corporate hometown, we donate decommissioned IT equipment to 501Tech.net, a nonprofit that provides technology support and equipment to other nonprofits across Oklahoma.

Doing so benefits the receiving organizations by providing technology needed to impact more lives while also upholding our own commitment to community support and environmental stewardship.



Did you know that every two seconds, someone in the U.S. needs blood? Medical facilities rely on the vital role the American Red Cross plays in fulfilling this demand. Every three months, Matrix employees help through their participation in on-site blood drives.

SINCE MID-2019, MATRIX CORPORATE EMPLOYEES HAVE ...

**PARTICIPATED IN
20 blood drives**

**DONATED
396 units of blood**



GIVING BACK TO OUR INDUSTRY.



Giving back to our industry. Matrix has a long-standing history of supporting our industry through participation in S.T.E.M.-focused events, donations of equipment to trade schools, and participation in educational events focused on the trades.

Our employees regularly share their technical knowledge and expertise through highly specialized training offered by Matrix PDM Engineering:

- **Aboveground Storage Tanks** including design, construction, best-in-class operating practices, and life-cycle maintenance and repair to mitigate environmental issues and minimize release of carbon emissions including CO₂ and methane.
- **Low Temperature & Cryogenic Storage Tanks** including storage systems for refrigerated liquids, low temperature and cryogenic tank engineering, materials and non-destructive examination, tank appurtenances, and other topics including purging and cool down considerations.

Our team members are frequently selected to give technical presentations at industry events. For example, at the 2025 American Gas Association (AGA) Operations Conference — a leading industry event for natural gas utility and transmission company operations management — our experts made presentations on:

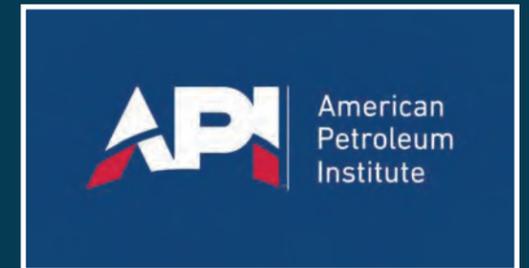
- Pretreatment considerations for Liquefied Natural Gas (LNG);
- Boil Off Gas Management for LNG; and
- Nitrogen Snuffing for Fire Protection in LNG Storage Applications.

They were also invited to present a case study focused on LNG tank inspection and upgrades.

Elsewhere, Matrix presented at the CRU World Sulfur and Sulfuric Acid Conference on “Safety in Design.”

Our employees are also regularly invited to contribute [technical articles](#) to leading trade publications addressing topics of interest to their readership.

Matrix employees help guide industry standards and share their knowledge and expertise with owner/operators and others through leadership and other activity with various industry organizations. For example:



Chair, Subgroup Design
Chair, Refrigerated Tank Task Group

Member, SCAST* Subgroup Fabrication

Member, Refrigerated Tank Task Group

Member, API 626 Task Group, a new API standard under development and focused on the inspection of LNG tanks.

***Subcommittee on Aboveground Storage Tanks (SCAST)**

Others include:



APPENDIX | SASB AND TCFD/IFRS S2 AS GOVERNED BY THE ISSB OF THE IFRS FOUNDATION

SASB DISCLOSURES

TOPIC	METRIC	CODE	FY 2025 RESPONSE
Environmental Impacts of Project Development	Number of incidents of non-compliance with environmental permits, standards, and regulations	IF-EN-160a.1	One
	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	IF-EN-160a.2	See "Risk management" on page 10, "Waste management and water stewardship" on pages 30-31, and "Environmental stewardship on our project sites" on pages 32-33.
Structural, Integrity, & Safety	Amount of defect- and safety-related rework costs	IF-EN-250a.1	Not included in our Sustainability Report.
	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	IF-EN-250a.2	Not included in our Sustainability Report.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) (2) Fatality rate for (a) direct employees and (b) contract employees	IF-EN-320a.1	(1) TRIR: 0.51 (2)(a) Zero; 2(b) Zero See additional information under "Putting safety first" on pages 55-57.
Lifecycle Impacts of Buildings & Infrastructure	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	IF-EN-410a.1	Certification as described is determined by our client and Matrix is not always made aware of such certification. As such we are not able to provide the data requested.
	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	IF-EN-410a.2	Not included in our Sustainability Report.
Climate Impacts of Business Mix	Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	IF-EN-410b.1	(1) Hydrocarbon-related: \$1.2 billion; percentage of hydrocarbon projects attributable to natural gas power generation was 49% (2) Renewable energy: \$3.1 million
	Amount of backlog cancellations associated with hydrocarbon-related projects	IF-EN-410b.2	Zero
	Amount of backlog for non-energy projects associated with climate change mitigation	IF-EN-410b.3	Zero
Business Ethics	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	IF-EN-510a.1	(1) Zero (2) Zero
	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	IF-EN-510a.2	(1) \$0.00 (2) \$0.00
	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding practices	IF-EN-510a.3	Matrix maintains separate Anti-Corruption and Antitrust policies which are posted on our internal website and on our Investor Relations Website . All office-based employees are required to complete annual Code of Conduct Training, including anti-corruption. We also recently provided live and virtual Ethics and Compliance training. Further, employees engaged in and supporting our sales efforts are required to complete on-line anti-corruption training. Business development employees also are provided anti-corruption and antitrust (competitive bidding guidelines to prevent antitrust matters) training. See "Ethics and integrity" on page 8 and Key Governance Documents and Company Policies under Governance on our Investor Relations Website .
No. of Active Projects		IF-EN-000.A	1,538
No. of Commissioned Projects		IF-EN-000.B	We completed 1,127 projects in fiscal year 2025. These are not necessarily "commissioned" projects. Completed projects are where Matrix completes their scope of work and includes repairs and maintenance projects
Total Backlog		IF-EN-000.C	\$1.38 billion

TCFD/IFRS S2 DISCLOSURES

PILLAR	RECOMMENDATION	DISCLOSURE	RESPONSE LOCATION
Governance	Board Oversight: Describe the Board's oversight of climate-related risks and opportunities	Processes and frequency by which the Board and/or Board committees (e.g., audit, risk, or other committees) are informed about climate-related issues.	See "ESG governance" on pages 12-13
		Whether the Board and/or Board committees consider climate-related issues when reviewing and guiding strategy, major plans of action, risk management policies, annual budgets, and business plans as well as setting the organization's performance objectives, monitoring implementation and performance, and overseeing major capital expenditures, acquisitions, and divestitures.	See "ESG governance" on pages 12-13
		How the Board monitors and oversees progress against goals and targets for addressing climate-related issues.	See "ESG governance" on pages 12-13
	Management: Describe management's role in assessing and managing climate-related risks and opportunities	Whether the organization has assigned climate-related responsibilities to management-level positions or committees; and, if so, whether such management positions or committees report to the board or a committee of the board and whether those responsibilities include assessing and/or managing climate-related issues.	See "ESG governance" on pages 12-13
		A description of the associated organizational structure(s).	See "ESG governance" on pages 12-13
		Processes by which management is informed about climate-related issues.	See "ESG governance" on pages 12-13
Strategy	Identified Climate-related Risks and Opportunities: Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term	A description of what they consider to be the relevant short-, medium-, and long-term time horizons, taking into consideration the useful life of the organization's assets or infrastructure and the fact that climate-related issues often manifest themselves over the medium and longer terms	See "Evaluating and updating our climate-related risks and opportunities" in the ESG Governance section, page 16
		A description of the specific climate-related risks and opportunities potentially arising in each time horizon (short, medium, and long-term) that could have a material financial impact on the organization.	See "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 18-25
		A description of the process(es) used to determine which risks and opportunities could have a material financial impact on the organization.	See "Evaluating and updating our climate-related risks and opportunities" in the ESG Governance section, pages 16-17
	Impact of Risks and Opportunities: Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Organizations should consider including the impact on their businesses, strategy, and financial planning in the following areas: <ul style="list-style-type: none">• Products and services• Supply chain and/or value chain• Adaptation and mitigation activities• Investment in research and development• Operations (including types of operations and location of facilities)• Acquisitions or divestments• Access to capital	See "ESG strategy" on page 14 as well as Physical and Transitional Risks and Opportunities in the ESG Governance section, pages 18-25
		Organizations should describe how climate-related issues serve as an input to their financial planning process, the time period(s) used, and how these risks and opportunities are prioritized. Organizations' disclosures should reflect a holistic picture of the interdependencies among the factors that affect their ability to create value over time.	See "ESG governance" and "ESG strategy" on pages 12-15 as well as "Evaluating and updating our climate-related risks and opportunities" on pages 16-17
		Organizations should describe the impact of climate-related issues on their financial performance (e.g., revenues, costs) and financial position (e.g., assets, liabilities). If climate-related scenarios were used to inform the organization's strategy and financial planning, such scenarios should be described.	See "Evaluating and updating our climate-related risks and opportunities" on pages 16-17, as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 18-25

PILLAR	RECOMMENDATION	DISCLOSURE	RESPONSE LOCATION
Strategy (Con't)		Organizations that have made GHG emissions reduction commitments, operate in jurisdictions that have made such commitments, or have agreed to meet investor expectations regarding GHG emissions reductions should describe their plans for transitioning to a low-carbon economy, which could include GHG emissions targets and specific activities intended to reduce GHG emissions in their operations and value chain or to otherwise support the transition.	Not included in our fiscal year 2025 Sustainability Report
	Resilience of Strategy: Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Organizations should describe how resilient their strategies are to climate-related risks and opportunities, taking into consideration a transition to a low-carbon economy consistent with a 2°C or lower scenario and, where relevant to the organization, scenarios consistent with increased physical climate-related risks.	See "ESG strategy" on page 14 as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 18-25
		Organizations should describe how resilient their strategies are to climate-related risks and opportunities, taking into consideration a transition to a low-carbon economy consistent with a 2°C or lower scenario and, where relevant to the organization, scenarios consistent with increased physical climate-related risks. Organizations should consider discussing: <ul style="list-style-type: none"> Where they believe their strategies may be affected by climate-related risks and opportunities. How their strategies might change to address such potential risks and opportunities. The potential impact of climate-related issues on financial performance (e.g., revenues, costs) and financial position (e.g., assets, liabilities). The climate-related scenarios and associated time horizon(s) considered. Refer to Section D in the Task Force's report for information on applying scenarios to forward-looking analysis. 	See "ESG strategy" on page 14 as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 18-25
Risk Management	Processes for Identifying and Assessing Climate-related Risks: Describe the organization's processes for identifying and assessing climate-related risks	An important aspect of this description is how organizations determine the relative significance of climate-related risks in relation to other risks. Organizations should describe whether they consider existing and emerging regulatory requirements related to climate change (e.g., limits on emissions) as well as other relevant factors considered.	See "Evaluating and updating our climate-related risks and opportunities" on page 16, as well as "Physical and Transitional Risks and Opportunities" in the ESG Governance section, pages 18-25
		Organizations should also consider disclosing the following: <ul style="list-style-type: none"> Processes for assessing the potential size and scope of identified climate-related risks. Definitions of risk terminology used or references to existing risk classification frameworks used. 	Not included in our fiscal year 2025 Sustainability Report
	Processes for Managing Climate-related Risks: Describe the organization's processes for managing climate-related risks	Organizations should describe their processes for managing climate-related risks, including how they make decisions to mitigate, transfer, accept, or control those risks.	See our "ESG strategy" on page 14, as well as "ESG governance" on pages 12-13, "Environmental stewardship on our project sites" on pages 32-33 and "Evaluating and updating our climate-related risks and opportunities" on pages 16-25
In addition, organizations should describe their processes for prioritizing climate-related risks, including how materiality determinations are made within their organizations.		See "Evaluating and updating our climate-related risks and opportunities" on page 16	
Integrating into Overall Risk Management: Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Organizations should describe how their processes for identifying, assessing, and managing climate-related risks are integrated into their overall risk management.	See our "ESG strategy" on page 14, as well as "ESG governance" on pages 12-13, "Environmental stewardship on our project sites" on pages 32-33 and "Evaluating and updating our climate-related risks and opportunities" on pages 16-25	

PILLAR	RECOMMENDATION	DISCLOSURE	RESPONSE LOCATION
Metrics & Targets	Climate-related Metrics: Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Organizations should provide the key metrics used to measure and manage climate-related risks and opportunities.	See "Our GHG emissions" on pages 28-29
		Organizations should consider including metrics on climate-related risks associated with water, energy, land use, and waste management where relevant and applicable.	See "Waste management and water stewardship" on pages 30-31, and "Environmental stewardship on our project sites" on pages 32-33.
		Where climate-related issues are material, organizations should consider describing whether and how related performance metrics are incorporated into remuneration policies.	Not included in our fiscal year 2025 Sustainability Report
		Where relevant, organizations should provide their internal carbon prices as well as climate-related opportunity metrics such as revenue from products and services designed for a low-carbon economy.	Not included in our fiscal year 2025 Sustainability Report
		Metrics should be provided for historical periods to allow for trend analysis. Where appropriate, organizations should consider providing forward-looking metrics for the cross-industry.	See "Our GHG emissions" on pages 28-29
		In addition, where not apparent, organizations should provide a description of the methodologies used to calculate or estimate climate-related metrics.	See "Our GHG methodology" and "GHG emissions" on pages 28-29 and "Waste management and water stewardship" on pages 30-31
	Greenhouse Gas Emissions: Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Organizations should provide their Scope 1 and Scope 2 GHG emissions independent of a materiality assessment, and, if appropriate, Scope 3 GHG emissions and the related risks.	See "Our GHG emissions" on pages 28-29
		All organizations should consider disclosing Scope 3 GHG emissions. GHG emissions should be calculated in line with the GHG Protocol methodology to allow for aggregation and comparability across organizations and jurisdictions.	See "Our GHG emissions" on pages 28-29
		As appropriate, organizations should consider providing related, generally accepted industry specific GHG efficiency ratios.	See "Our GHG emissions" on pages 28-29
	Targets: Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	GHG emissions and associated metrics should be provided for historical periods to allow for trend analysis. In addition, where not apparent, organizations should provide a description of the methodologies used to calculate or estimate the metrics.	See "Our GHG emissions" on pages 28-29
		Organizations should describe their key climate-related targets such as those related to GHG emissions, water usage, energy usage, etc., in line with the cross-industry and in line with anticipated regulatory requirements or market constraints or other goals.	Not included in our fiscal year 2025 Sustainability Report
		Other goals may include efficiency or financial goals, financial loss tolerances, avoided GHG emissions through the entire product life cycle, or net revenue goals for products and services designed for a low-carbon economy.	Not included in our fiscal year 2025 Sustainability Report
In describing their targets, organizations should consider including the following: <ul style="list-style-type: none"> Whether the target is absolute, or intensity based Time frames over which the target applies Base year from which progress is measured Key performance indicators used to assess progress against targets 		Not included in our fiscal year 2025 Sustainability Report	
	Organizations disclosing medium-term or long-term targets should also disclose associated interim targets in aggregate or by business line, where available.	Not included in our fiscal year 2025 Sustainability Report	