

COMMITMENT TO A LOW-CARBON ECONOMY

3 PRODUCTION OF RENEWABLE FUEL

Braya converted the once petroleum refinery in Come by Chance, Newfoundland and Labrador into a renewable fuels production facility.

The facility has a current production capacity of 18,000 barrels per day of renewable diesel, with future plans to expand production capacity and add sustainable aviation fuel production capabilities.

Renewable diesel is produced from renewable feedstocks such as tallow, soybean oil, distiller's corn oil, canola oil, and used cooking oil, and lowers the carbon intensity of heavy-duty transport.

3 NET-ZERO TARGET

Braya has a goal to achieve net-zero emissions across the aggregate of its Canadian-only Scope 1 and Scope 2 GHG emissions by 2050, compared to its 2024 baseline of 336,438 tonnes of CO₂e.

To achieve net-zero, Braya will be focusing efforts on sourcing clean energy sources for its industrial processes and implementing energy efficiency measures across its operations.

3 CLIMATE RISK ANALYSIS

Braya supports the climate disclosure recommendations initially established by the Task-Force on Climate-Related Financial Disclosures (TCFD).

Braya engaged with a third-party vendor in Dec. 2022 to conduct a climate risk assessment aligned with TCFD. The analysis evaluated acute and chronic physical climate risks under two Representative Concentration Pathways (RCP) and across three time horizons.

A scenario analysis was also conducted, using three selected scenarios from the International Energy Agency (IEA)'s 2022 World Energy Outlook (WEO), to determine Braya's resilience to risks arising from the transition towards a low-carbon economy and evaluate the opportunities the transition can provide.

This analysis and additional TCFD-aligned disclosures will be further detailed in Braya's comprehensive net-zero plan.