



ESG Report

2023

2023

Land Acknowledgement

GLJ’s corporate headquarters are located in the traditional territories of the Niitsitapi (Blackfoot) and the peoples of the Treaty 7 region in southern Alberta, which includes the Siksika, the Piikani, the Kainai, the Tsuut’ina and the Iyarhe Nakoda Nations, the Bearspaw, Chiniki, and Goodstoney. This is the land where the Bow River meets the Elbow River. The traditional Blackfoot name of this place is “Mohkinstsis,” which we now call the city of Calgary. The city of Calgary and surrounding areas are also home to the Métis Nation of Alberta, Districts 4, 5 and 6.

We acknowledge the place where we work, live and play is southern Alberta, but we recognize that our services support the operations of the energy industry on or near Indigenous lands across Alberta, Canada and internationally. We also recognize those Indigenous Peoples of the past, present, and future, and their traditional lands as we work toward Truth and Reconciliation around the world.

Our direct connection with energy companies and their projects globally provides us the opportunity to work constructively toward the Truth and Reconciliation Commission of Canada’s 92nd Call to Action for business and reconciliation. We share knowledge with our clients for the development of meaningful relationships with Indigenous communities affected by their operations. 🇺🇸



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Message from our Chief Executive Officer

Reflecting on 2023: A Year of Continued Progress

It has quickly become apparent that GLJ’s second half-century will be as opportunity-rich as our first. The energy sector that we serve has largely recovered following the shocks of the COVID-19 epidemic and the associated demand and price upheaval. This crisis was a defining event from which oil and gas companies have emerged stronger, leaner and more focused. The importance of the role that hydrocarbons will play in the future energy mix has been reaffirmed. Our clients, the companies that provide this essential supply, continue to demonstrate ongoing operational improvements and corporate resilience, in part resulting from proactive adoption of sustainability practices.

For our part, GLJ has furthered our awareness of Environmental, Social, and Governance (ESG) principles. The landscape for ESG-related regulations has continued to evolve, and our growing Sustainability & Emissions Management team has been instrumental in helping navigate these changes. Throughout, we maintain a focus on delivering outstanding client services. Today, more than ever, that requires us to evolve our offerings and skills to align with the dynamic needs of the energy sector.

Looking to the Future: Continued Evolution and Client Support

Looking ahead, GLJ is poised to play an even greater role in guiding clients through an increasingly complex regulatory, social and geopolitical landscape. To this end, we are expanding our service offerings with an emphasis on sustainability integration across traditional corporate mandates. This includes support for pursuit of decarbonization pathways, clarification of increased ambitions to reduce environmental footprints, reflection on corporate responsibility, and diversification of energy investments. GLJ is committed to ensuring that our clients not only comply with current regulatory requirements but are also made aware of trends that suggest forthcoming requirements for a more responsible and sustainable energy future.

As emissions reductions, energy diversification, and sustainability become more crucial, GLJ continues to integrate these elements into our service offerings. By adapting to emerging trends and ensuring a client-first approach, the company supports the energy industry’s evolving path toward a sustainable future.

Corporate Resilience & Continued Growth

GLJ’s ability to accompany our clients along their sustainability journeys has increased the resilience of our own corporate strategy. As we communicate our internal sustainability initiatives, we stay positioned at the forefront of reserves evaluations and energy consulting. Our services will always support both the current and future industry requirements. Through collaboration with clients, we will adapt to a changing world and lead together.

GLJ’s dual commitment to our own sustainability and that of our clients remains unwavering. We recognize that success lies in shared progress. We look forward to continuing to evolve alongside our clients toward a more sustainable energy future. ➡

Jodi Anhorn



Message from our Vice President, Sustainability & Emissions Management

GLJ's Reputation as an Industry Leader in Energy Advisory

GLJ is a trusted leader in the energy sector, known for delivering technical excellence, independent evaluations, and client-focused professionalism. This same attention is now directed at ESG initiatives, those of our clients as well as those internal to GLJ. Sustainability is critical to our strategy going forward and to the future success of the industries with which we partner.

A Continuously Evolving ESG Journey

The mandate of the Sustainability & Emissions Management team is to further integrate sustainability into additional facets of GLJ's services. We have had the privilege of supporting our clients in navigating the complexities of a dynamic ESG regulatory framework and adjusting to shifting market expectations. From advising on decarbonization technologies to providing decision-useful information for business model transformation, our focus remains on advancing sustainable and profitable growth for the companies that we serve.

Supporting Clients in a Changing Landscape

The global energy sector is always experiencing transformation and evolution. At GLJ, we are uniquely positioned to support our clients as they proactively address changing expectations, whether this requires aligning disclosures to the current standards, advancing decarbonization efforts, or managing emissions in a way that drives long-term value.

The world needs energy. Energy producers strive every day to meet this demand. The global population requires that we all perform in a manner that preserves the planetary systems for future generations. The energy industry is up to this challenge. This can be reframed as an opportunity. GLJ's Sustainability & Emissions Management team is here to help you maximize that opportunity. 🚀

Colleen Sherry



GLJ – Your Global Energy Partner

GLJ is an independent, global energy advisor, trusted by our clients.

What do we do?

We work with our clients to deliver timely, accurate, and relevant data-driven information. Our reports and services are used for public disclosure, fair market value assessment, asset transactions, financial reporting, investment decision-making, and legal proceedings. Reserves and resource evaluations have been a core pillar of our business since inception and continue to represent a significant portion of our service offerings today. The trust inherent to these relationships and the proven technical aptitude are the foundation upon which GLJ is expanding our service offerings.

We continue to evolve as an organization. Significant emerging industries such as emissions management, carbon capture and storage, geothermal assessment, lithium development, and helium reservoir evaluations all benefit from the diverse skills of our employees. Our services have expanded to include regulatory insights, ESG reporting, sustainability strategies, certifications and quantification offerings, and technical training. When clients come to us with their challenges, we work together with them to find a solution.

Why do we do it?

Energy is necessary. The energy industry is integral to human prosperity. GLJ supports the energy industry in its mandate to provide secure, reliable, affordable, and sustainable energy. As the industry expands and evolves, we continue to strengthen our existing relationships and build new ones with diverse energy providers. This requires that we innovate new services while continuing to improve our traditional services. We want to be the advisor of choice for both existing and future clients.

How do we do it?

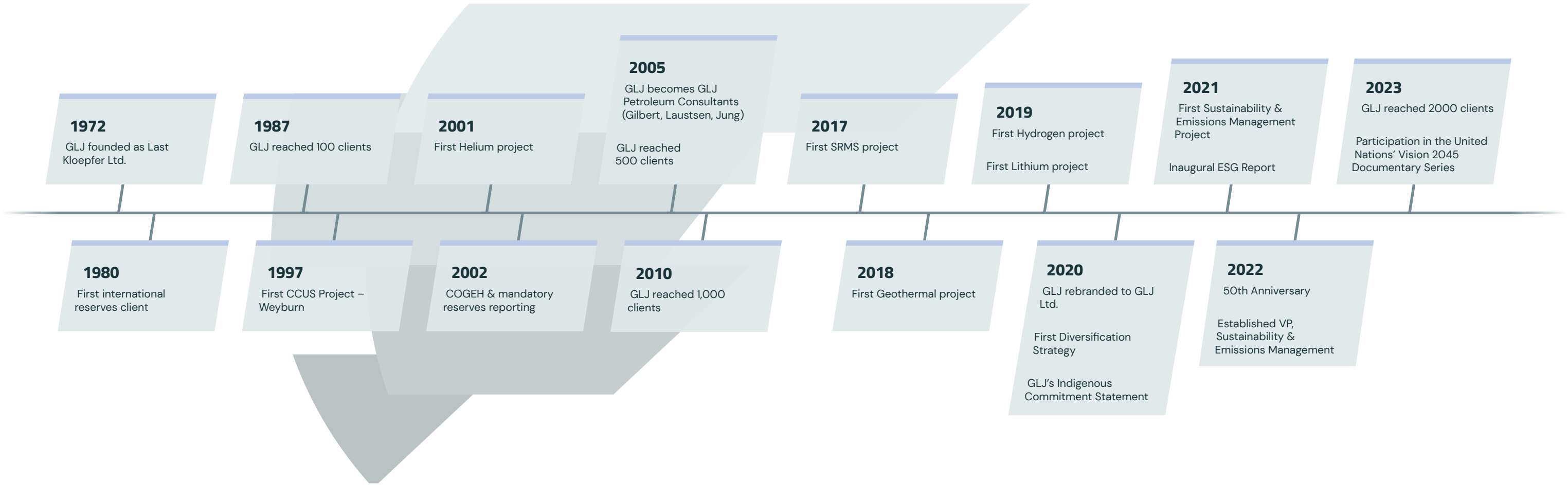
Our high quality of service is testament to the skills of our staff. We are future- thinking. We are curious. We embrace change. Above all, we are motivated to support our clients' success. This is the basis for our long-standing relationships. It also reinforces our ability to attract and retain exceptional talent which ensures that we will continue to exceed expectations for years to come.

As your Global Energy Partner, GLJ looks forward to working with you and for you! 🚀

GLJ Timeline

GLJ has been working with our energy clients for over 50 years. Our expertise is globally recognized as we work to support existing operations and inform decision making for emerging technologies. We have a long history of being at the forefront of energy diversification projects both in Canada and around the world. This has created the opportunity for GLJ to grow as a company, diversify technical expertise, and manage continual change. This solid foundation has established GLJ as a proven and trusted advisor to our long standing and expanding client base. 🇺🇸

GLJ was honoured to participate in the UN Vision 2045 documentary series. The intention of the series was to illustrate global efforts toward a sustainable future. As a company committed to responsible energy development, decarbonization, and emissions management, GLJ was chosen to exemplify the positive impacts of an energy-focused entity that embraces sustainability principles. We chose to share that platform with others who have been instrumental in that success, Alice Kaquitts, Stoney Nakoda Elder, as a representative of a local Indigenous community and ARC Resources, as a representative of an industry partner.



GLJ's Commitment to Sustainability

GLJ is committed to a sustainability future. This is an effort undertaken both internally and externally. GLJ continued to refine our processes to measure, track, report, and verify ESG metrics to advance our internal reporting and business strategy and to support our clients with their own commitments through our advisory services. Our Sustainability & Emissions Management team has increased knowledge sharing efforts for broader ESG training internally, improving both employee awareness of sustainability topics and the application of these measures in the workplace. GLJ is accelerating collective industry knowledge on sustainability regulatory frameworks, emerging energy, and decarbonization strategies through participation in conferences around the world and the publication of academic papers. Through this enhanced knowledge, quantification, and reporting, our team has informed and enacted sustainability strategies within GLJ and through collaboration with our energy clients. ➡

Our 3 Key Sustainability Objectives

Advise clients along their ESG journeys by:

- Offering assessment and quantification services
- Providing ESG reporting
- Delivering certification and verification
- Developing sustainability and decarbonization strategies

Grow collective industry knowledge by:

- Leading workshops
- Offering training
- Presenting at conferences
- Publishing thought leadership articles
- Engaging with regulators

Progress GLJ's internal ESG performance by:

- Improving granularity in our data collection and reporting
- Continuing to evaluate and evolve our ESG targets
- Developing our sustainability team
- Providing sustainability training for GLJ staff

About This Report

Our 2023 ESG report presents key information material to our organization, clients, and other stakeholders. This report adheres to the reporting standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). GLJ's emissions inventory is reported in accordance with the Greenhouse Gas Protocol Corporate Standard (GHG Protocol). This report also incorporates a limited disclosure related to climate change, in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) Index.

GLJ continues to reflect on our operations and take efforts to consider, when appropriate, the applicable United Nations Sustainable Development Goals (UN SDGs) and the Calls to Action outlined by the Truth and Reconciliation Commission of Canada. ➡



SUSTAINABLE DEVELOPMENT GOALS

7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS



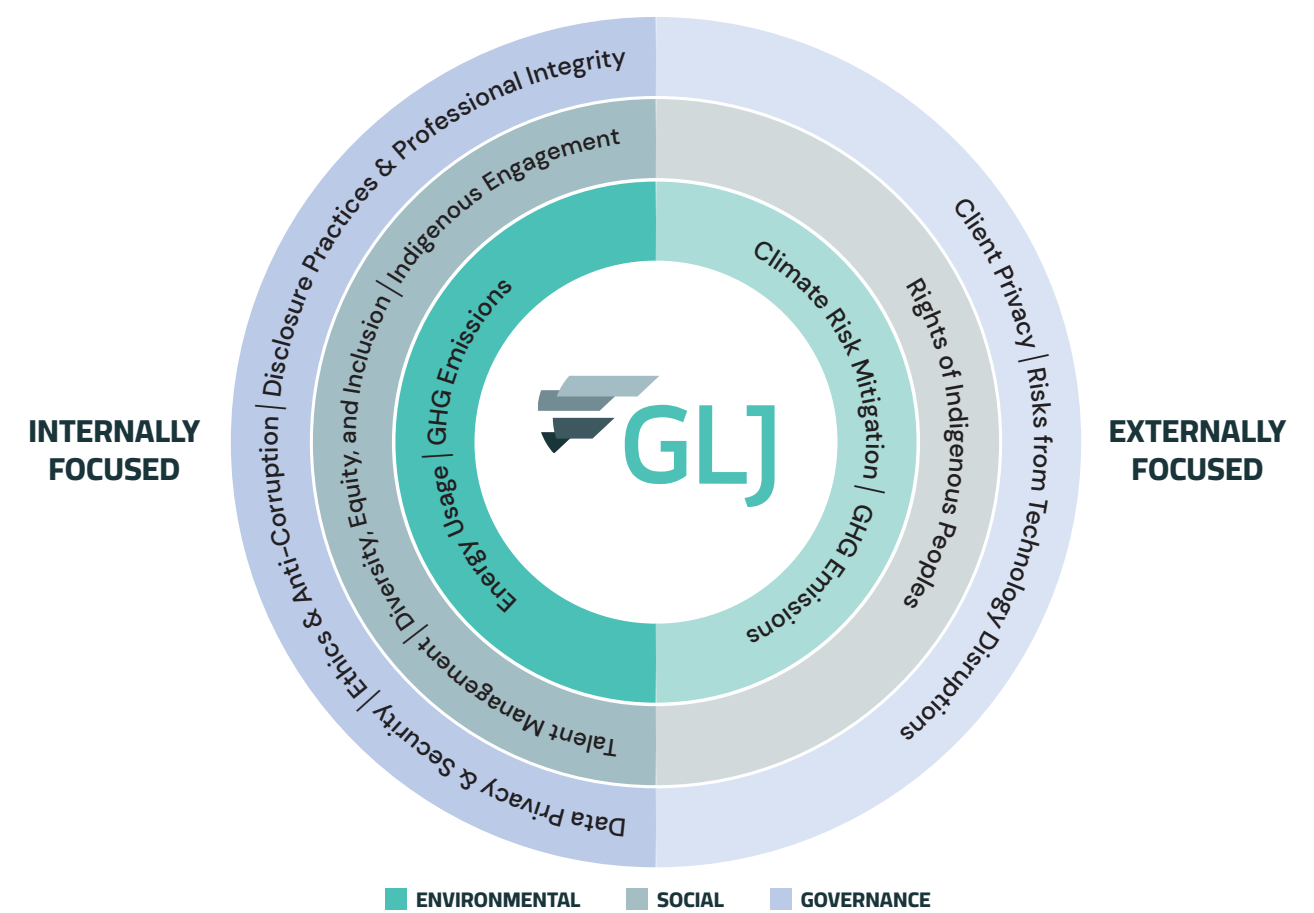
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Materiality

GLJ completed a materiality assessment to identify both the opportunities and risks that are created from internal operations and processes. This report addresses the material topics that represent the most significant impacts from GLJ’s services on the environment, people, and the economy. These are continually incorporated into GLJ’s corporate strategy for future growth, sustainability, and resiliency in the short, medium, and long term.

As a firm that provides energy evaluations and advisory services, we recognize that these impacts may be experienced internally within GLJ as well as externally through our clients. This resulted in the material topics that include internal business processes and the results of our external interactions. ➡

GLJ's 2023 Material Topics



Progress Report on our 2023 Initiatives

ESG	Initiatives	2023 Progress	Progress Toward Target Completion
E	Continue Scope 1 & 2 emissions reductions	Continued to track and report emissions	
		Recognized limitations in controlling building systems	
E	Expand Scope 3 emissions tracking and reporting	Increased granularity of data related to employee commuting and business travel	
		Captured data from upstream value chain	
S	Continue awareness of DEI within GLJ	Recognized the importance and benefits of diversity in leadership	
		Increased female representation in leadership from 18% in 2022 to 36% in 2023	
S	Review organizational structure	Amended policy to expand the offer of share ownership to larger group of employees	
S	Indigenous Engagement	Identified Indigenous businesses and established commercial relationships	
		Implemented strategy for Indigenous Engagement	
G	Improve ESG data tracking	Identified areas to streamline data capture, analysis, and reporting	
G	Increase alignment between corporate strategy and ESG awareness	Determined future date for updated materiality assessment to support alignment	
G	Data Security	Rolled out Digital Security Awareness Training to all staff and integrated into onboarding process	

Highlights from 2023

- Recognition of Jodi Anhorn through the Business in Calgary Leaders Award for his exceptional leadership and contributions to the energy industry
- Participation in the UN Vision 2045 documentary highlighting our contributions to emissions management and ESG principles internally and in collaboration with our clients
- Resumption of global knowledge sharing with energy industry participants through presentations at conferences that have returned to pre-Covid events and scales of attendance
- Expansion of GLJ's Sustainability & Emissions Management team to continue to support our internal initiatives and our client advisory services

Initiatives for 2024 and beyond

Environment

Expand our Corporate Value Chain (Scope 3) accounting and reporting

Social

Increase efforts for engagement with Indigenous communities and organizations to support their goals for project development

Governance

Conduct an updated materiality assessment with the leadership team to increase the alignment of our ESG commitment with core values



24th World Petroleum Congress

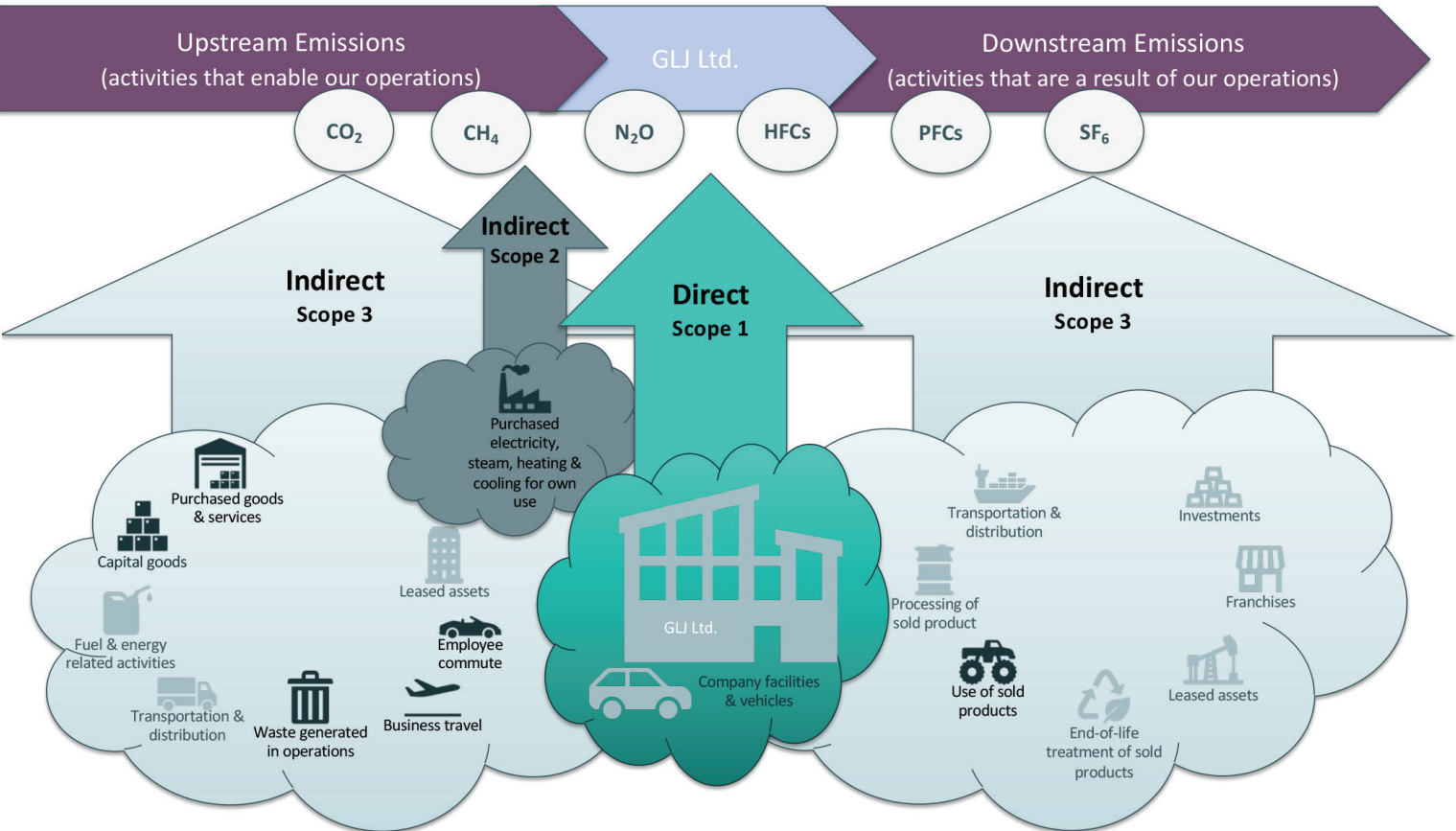
Calgary hosted the world at this premier energy forum. The theme was “Energy Transition: The Path to Net Zero”. During the week, more than 15,000 attendees from over 100 countries enjoyed Calgary’s western hospitality.

Many GLJ staff were active as volunteers and as participants. We were involved in many important conversations with energy producers, governments, investors and researchers. It was truly an event to remember! Connections made will support ongoing conversations for many years to come.



GHG Emissions

GLJ has been working alongside oil and gas and other energy companies for over 50 years. Their success is our success, and their challenges are our challenges. We believe that for Canada and the world to achieve a Net Zero future, we must all participate in the solution. As a service provider and advisory firm, we develop sustainability strategies and decarbonization pathways to support our clients’ current and future ambitions. However, we are equally as dedicated to demonstrating our own commitment to emissions reduction. There is no stronger statement that GLJ can make to aligning our success to that of the industry that we serve.



Scope 1 Emissions

GLJ does not own or operate either facilities or vehicles, as such the company is not generating Scope 1 emissions.

Scope 2 Emissions

GLJ’s indirect emissions from the consumption of purchased energy are a significant source of Greenhouse Gas (GHG) emissions. They are associated with the energy we purchase, or our energy use.

Energy Use

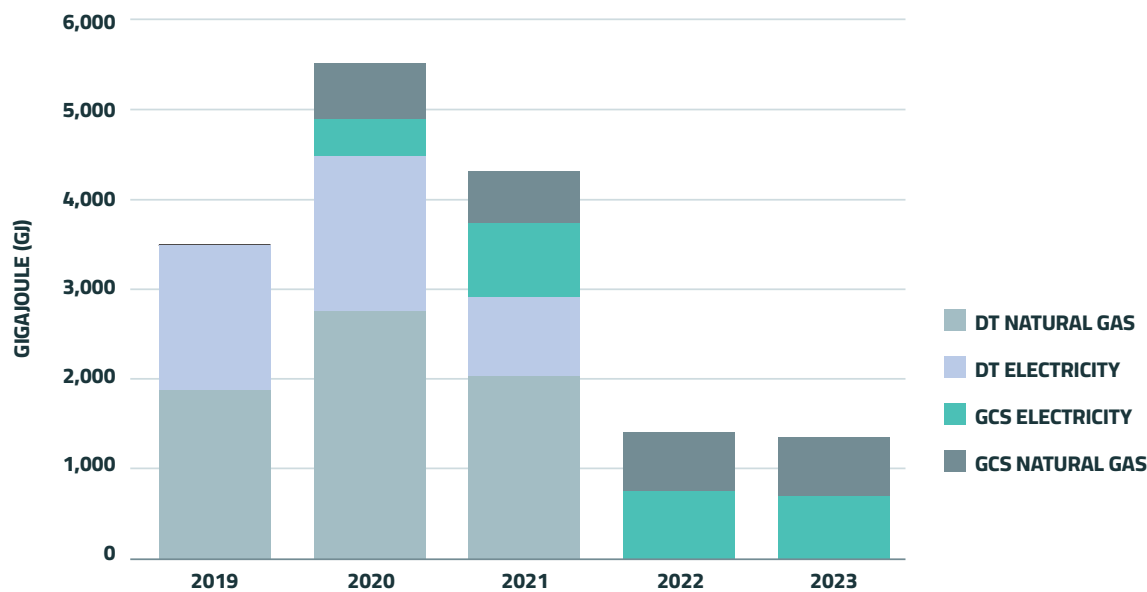
Energy use is the total energy purchased to operate the business.

Through our lease agreement, GLJ purchases natural gas to heat and cool our offices, and electricity to operate office appliances, such as computers, lighting, server room, kitchen appliances, and printers.

In July 2020, GLJ moved offices from Devon Tower (DT), where we occupied approximately 3,500m² of office space on two floors, to Gulf Canada Square (GCS), where we are renting approximately 2,400m² on one level. For parts of 2020 and 2021, both leases were carried, resulting in a temporary increase in energy use.

With the expiry of the lease at Devon Tower in July 2021, GLJ’s energy consumption decreased significantly. Total energy use in 2023 amounted to approximately 39% of energy use in 2019.

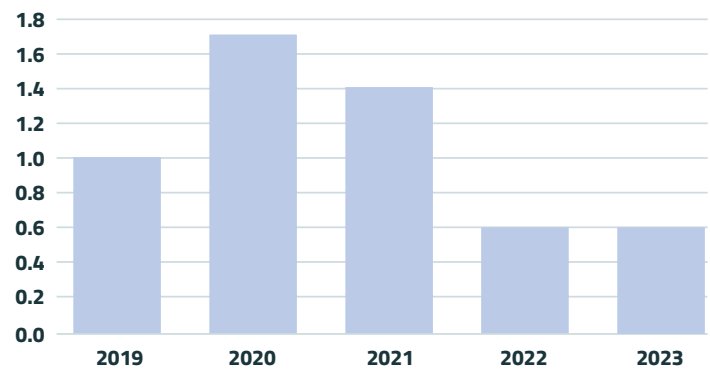
ENERGY CONSUMPTION (GJ)



Energy Intensity

Energy intensity is a measure that presents the energy use in relation to a relevant metric. For GLJ, office floor space directly relates to the amount of energy we use. Similarly to energy use, GLJ’s energy intensity first increased with the office move in 2020, then decreased in 2022 with the expiry of the Devon Tower lease and remained at a similar level for 2023.

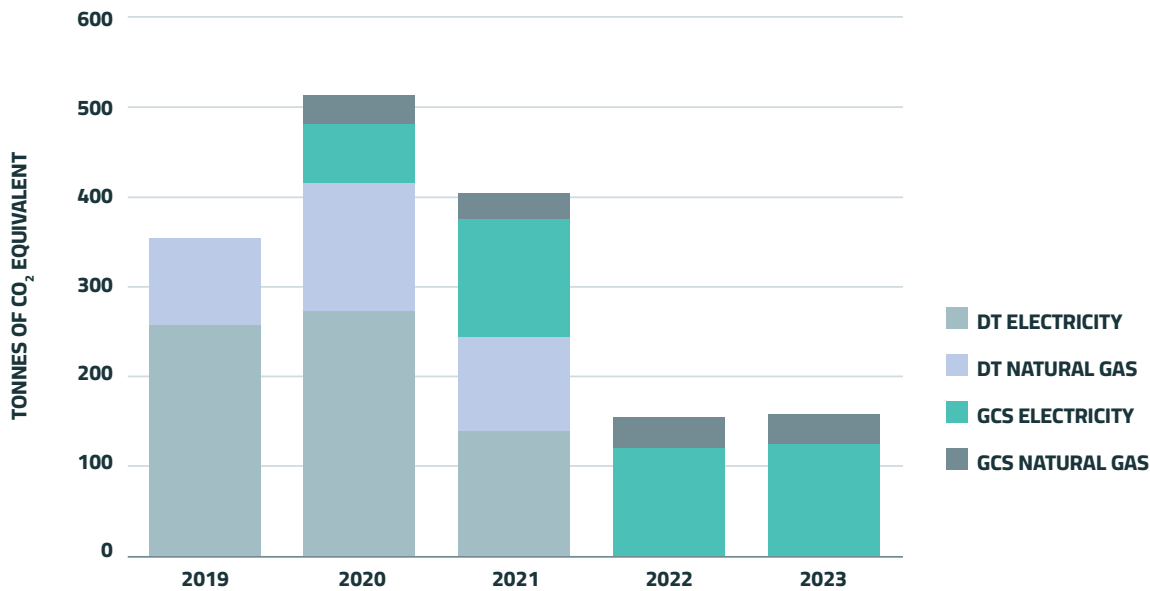
SCOPE 2 ENERGY INTENSITY (GJ/m²)



Emissions

GLJ’s emissions volumes increased with the office’s move and dropped significantly after the expiry of the Devon Tower lease in 2022. In 2023, our Scope 2 emissions remained more than 50% below our 2019 emissions levels.

SCOPE 2 EMISSIONS



Scope 3 Emissions

GLJ’s value chain emissions are significant. Over the past year, we have built out our awareness, measurement, and reporting of our Scope 3 emissions and are maintaining our commitment to continue to do so.

We recognize that the measurement of value chain emissions is expanding, and GLJ is improving our awareness, measurement, and reporting to align with accepted frameworks as they emerge. In 2023, we began estimating our upstream software value chain to improve our emissions accounting of produced goods (Category 1). Currently, GLJ tracks upstream Scope 3 emissions associated with business travel (Category 6) and employee commuting (Category 7). The business travel emissions data is a result of flights or vehicle travel required to conduct in-person business in locations other than Calgary, GLJ’s corporate headquarters. Business travel emissions data is provided by the booking agency in case of flights and is calculated by GLJ in the case of vehicle travel. Employee commuting emissions are an approximation from the results of an annual commuting survey sent to all GLJ employees and contractors. Emissions from produced goods and capital goods (Category 2) are approximations based off the GHG Protocol standard. Waste generation and sold products emissions do not have data available.



2023 SCOPE 3 CATEGORIES

UPSTREAM	Categories	2021	2022	2023
	1. Produced goods			
	2. Capital goods			
	3. Fuel & energy related			
	4. Upstream transportation & distribution			
	5. Waste generation			
	6. Business travel			
	7. Employee commuting			
DOWNSTREAM	8. Upstream leased assets			
	9. Downstream transportation & distribution			
	10. Processing of sold products			
	11. Use of sold products			
	12. End of life treatment of sold products			
	13. Downstream leased assets			
	14. Franchises			
	15. Investments			

SOURCE MEASUREMENT

APPROXIMATION

DATA UNAVAILABLE

NOT APPLICABLE

Produced Goods

Our 2023 emissions from produced goods increased as we expanded the accounting of our digital supply chain. The report includes our first estimation of emissions from the use of our computer software platforms, following the GHG Protocol. GLJ uses over 150 different programs, from industry-specific tools, cloud storage services, to generalized platforms such as Microsoft 365 and Adobe Services Suite. To undertake this exercise, our boundary could only encompass software which GLJ pays to use; freeware does not provide a quantifiable metric, in this case a financial figure, to use as a basis to extrapolate associated emissions from. In total, our Scope 3 emissions from paid software was calculated to be 26.66 tons of CO₂e.

Capital Goods – Computers and IT Equipment

After important investments in IT goods in 2021, our emissions from capital goods have continued to be minimal in 2023, less than 1% of Scope 3 emissions.

Waste Generation

Emissions data in relations to our waste is not available. As a consulting firm renting office space, our waste disposal is managed by building management. Waste is not tracked on a by-tenant basis, which prevents the calculation of associated emissions.

Business Travel

In 2023, GLJ worked with our booking agent to include more refined emissions factors for our business flights, which has provided more accurate calculations of our business travel emissions. Calculated emissions from business travel dropped by 11% in comparison to 2022.

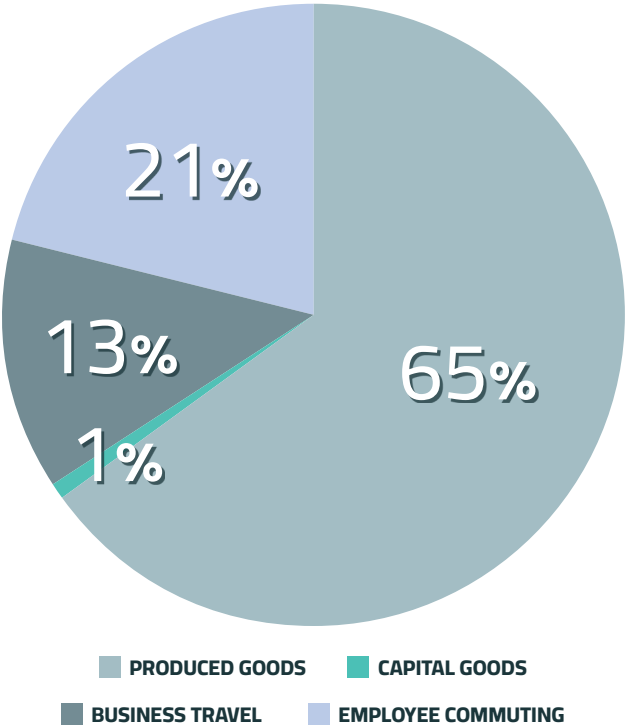
Employee Commuting

Emissions from employee commuting increased in 2023. The number of GLJ employees and contractors increased, leading to an increase in total commuting distance and emissions.

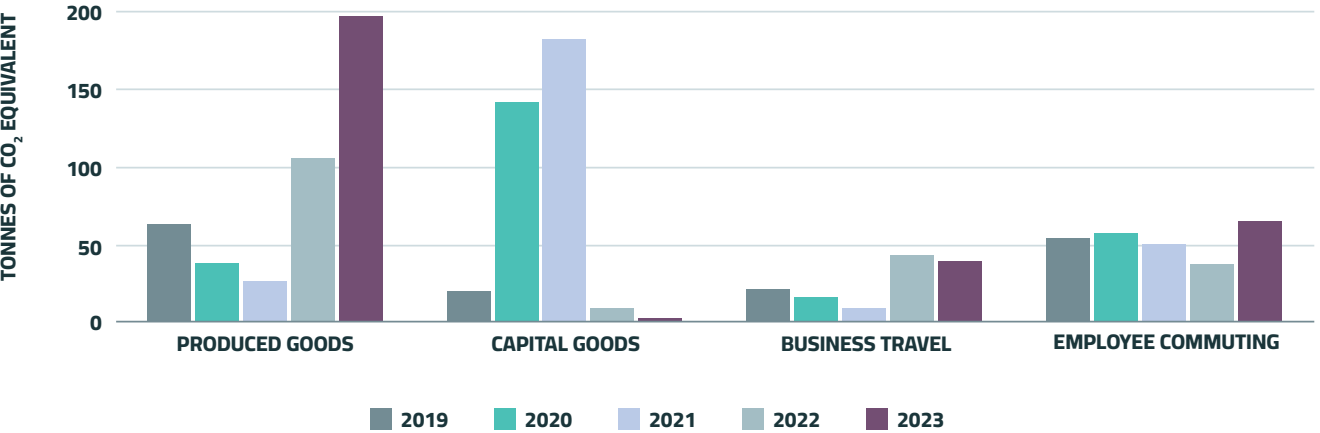
Use of Sold Products

As a consulting company, GLJ’s emissions from the use of sold products has always been negligible. This has been further decreased through time as we have transitioned our evaluation and advisory reporting to digital formats.

2023 SCOPE 3 EMISSIONS BY CATEGORY



SCOPE 3 EMISSIONS



Waste

GLJ recognizes that its operations result in certain waste products. As a consultancy company, our main sources of waste result from the use of purchased goods, such as office products, computer equipment and accessories, as well as food and beverage containers. Most of the waste disposal is managed by the building services company. Staff use the offered receptacles for recycling, compostables, refundables, and batteries to reduce the amount of waste that is directed to the landfill. Electronic waste products and printer toner cartridges are also collected separately by the building. Waste volumes are not quantified on a by-tenant basis. In addition to the building’s services, GLJ procures a secure paper shredding service to dispose of sensitive print materials.

From a process perspective, we have reduced the amount of print materials significantly over time. Client reports are delivered in digital format only, unless printed copies are requested.



Water

GLJ uses water for sanitary purposes. Building services do not track water use on a by-tenant basis.

In 2022, a GLJ employee undertook a strategic plan of installing solar panels on their home to mitigate their household reliance on the energy grid. As part of the 6-step Canada Greener Homes Grant, they secured financial incentives by completing an Energuide Evaluation of their home’s energy efficiency.

Further enhancing their sustainability portfolio, the employee applied for and was selected for the Alberta Municipalities Clean Energy Improvement Program, providing additional financial support. The outcome has been a clear reduction in energy expenditures but requires some changes to lifestyle, including only using large appliances during the day. Ultimately, the calculated return on investment stands at 11 years, making this eco-conscious endeavor both financially savvy and environmentally beneficial.



SOCIAL

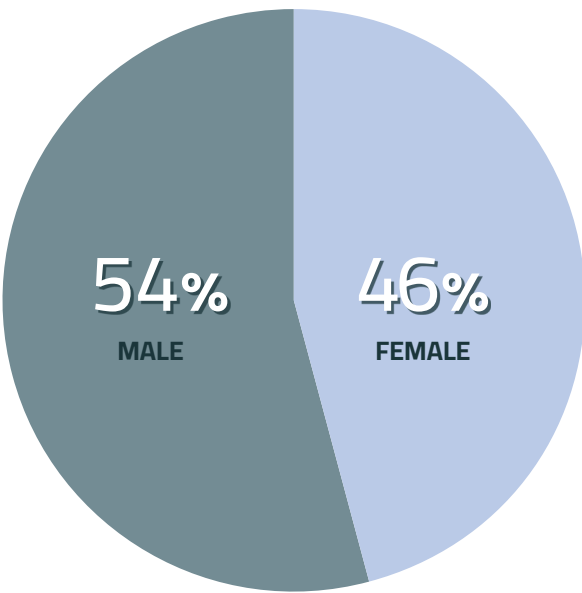
At GLJ, we recognize our employees as our most valuable assets. We offer our staff and consultants meaningful employment and training opportunities. Additionally, we are committed to being a responsible corporate citizen by contributing to the communities where we live and work. GLJ is also dedicated to fostering lasting and impactful relationships with Indigenous Peoples.

GLJ Core Principles

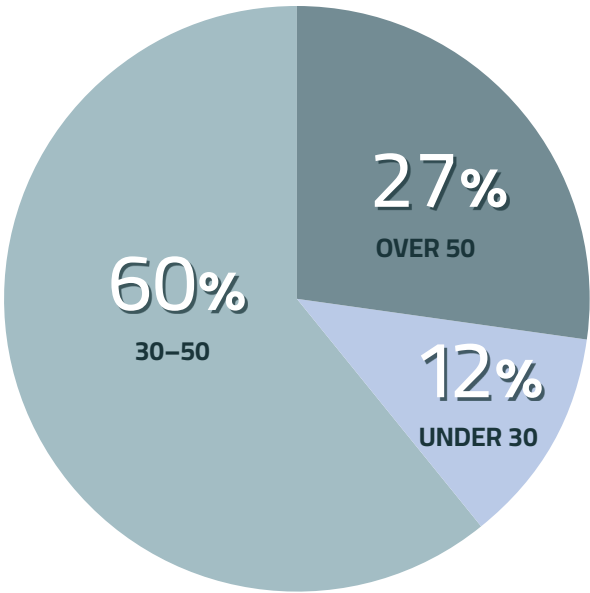
GLJ values a respectful, diverse, and inclusive culture, ensuring equal opportunities for professional development and career progression.

GLJ provides a safe workplace that supports a dynamic and engaged workforce, reflecting the many distinct clients and communities we serve. We recognize the importance of embracing varied perspectives and are dedicated to advancing a culture where all employees can thrive and contribute to our continued success.

By fostering a workplace where everyone’s contributions are valued, we strengthen our sense of community and increase employee engagement. This empowers GLJ to be more innovative, productive, and profitable.



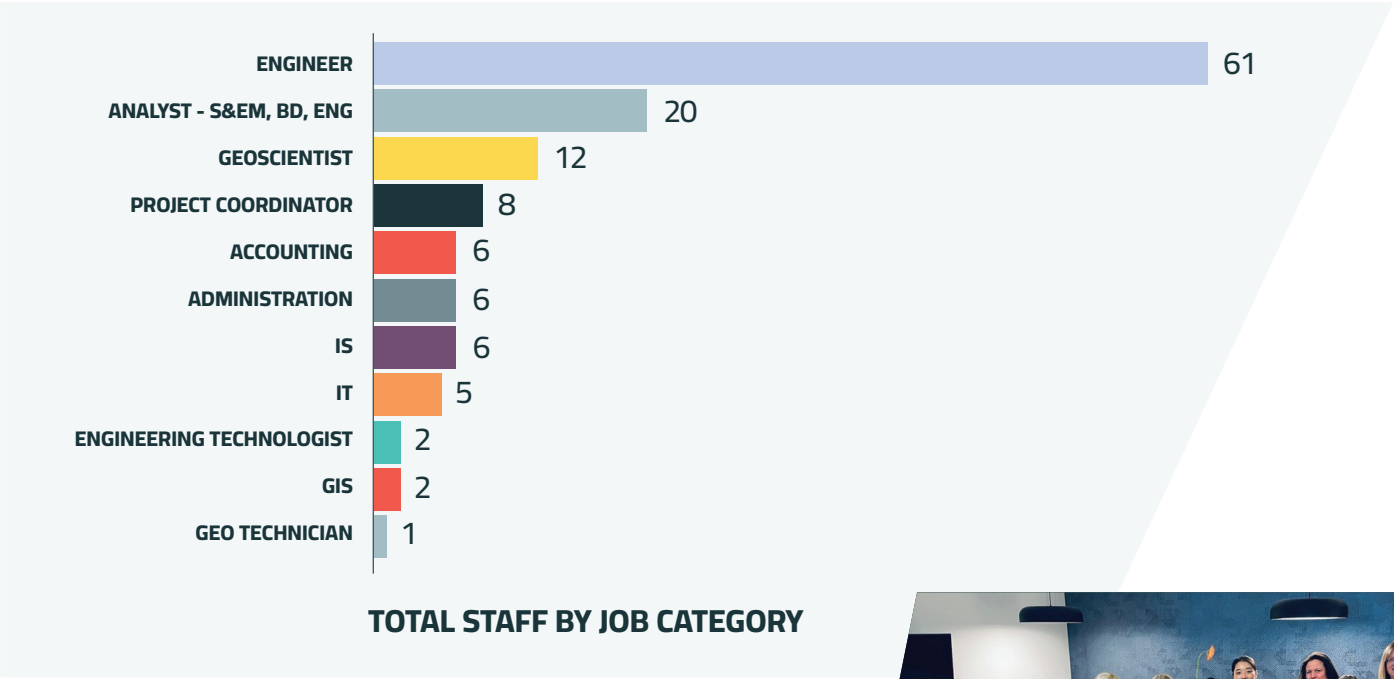
TOTAL STAFF BY GENDER



TOTAL STAFF BY AGE GROUP

Talent Management

The GLJ team is made up of expert engineering, geoscience, and sustainability professionals in addition to technical and administrative support specialists. Executives, officers, and vice presidents of the firm, each with a minimum of 15 years of industry experience take the lead on all client service offerings. A summary of GLJ’s current staff complement is presented in the following table:



GLJ’s continued competitiveness and resiliency requires effective human capital management. Our staff uphold the high quality of work and reporting that our clients expect and thereby ensure the company’s success. We build our strong corporate reputation on our commitment to teamwork and empowerment of our staff.

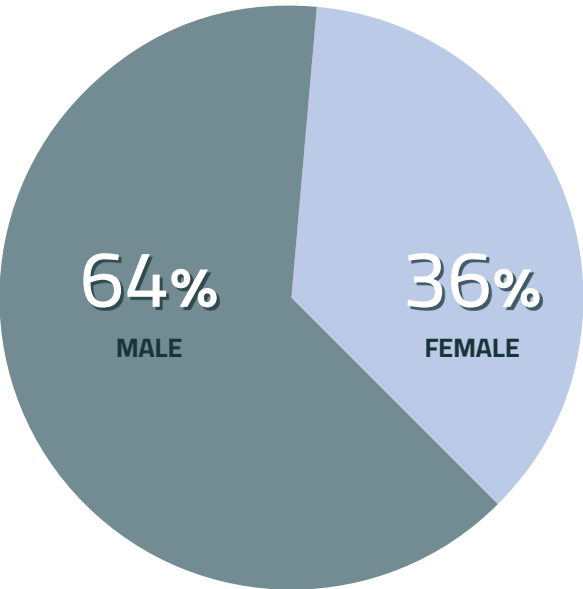


On March 8th, GLJers came together in the Glacier Café to celebrate International Women’s Day.

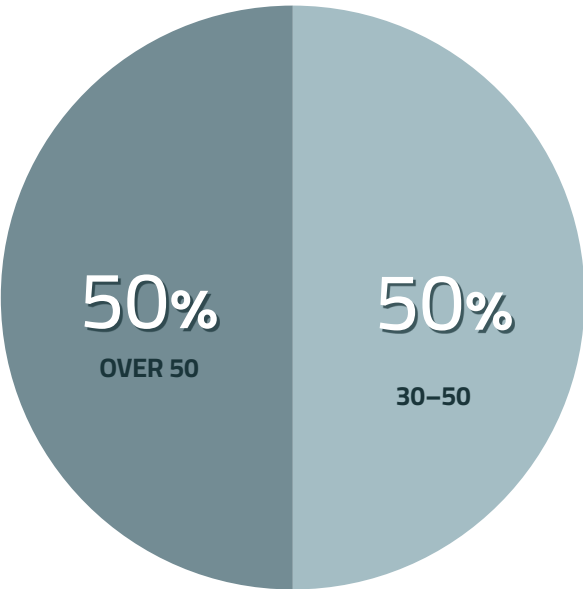
Leadership

Our corporate standards at GLJ are upheld by our leadership and our management structure is designed to support all levels of management. The Executive is the most senior level of management. Senior Management forms the next level of leadership and includes the Executives and all Vice Presidents of the organization. This year marked a change within the Executive group – our Chief Strategy Officer, Caralyn Bennett, moved on to new challenges, and we welcomed our new Chief Financial Officer – Alan Withey.

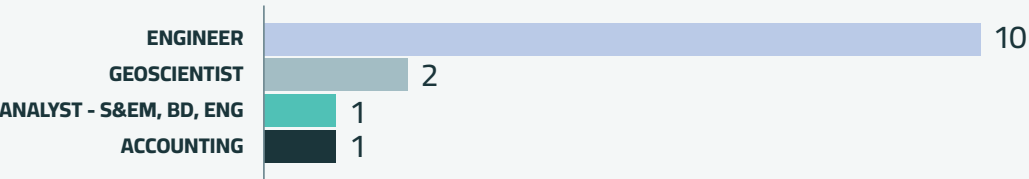
GLJ values diversity and inclusivity in management, as they are necessary qualities of a team to effectively achieve the objectives and commissions of the Board of Directors. 🇺🇸



LEADERSHIP BY GENDER



LEADERSHIP BY AGE GROUP



LEADERSHIP BY JOB CATEGORY

Jodi Recognized with Business in Calgary Leaders Award

In 2023, Jodi was honored with the prestigious Business in Calgary Leaders Award, a recognition that underscores his exceptional leadership and contributions to the energy sector. This accolade not only celebrates Jodi’s individual achievements but also highlights the broader impact of GLJ’s leadership in supporting positive change and fostering innovation in the industry.

Jodi’s leadership has been pivotal in shaping GLJ’s strategic vision, particularly in the areas of ESG. Under his guidance, GLJ has strengthened its position as a leader in sustainability and energy consulting. The Sustainability & Emissions Management team, which Jodi helped champion, continues to make strides in assisting clients in reducing their environmental footprint while embracing responsible energy production.



BUSINESS
IN CALGARY
LEADERS

Professional Development

GLJ’s staff engages in continuous individual improvement through meaningful and focused learning and development opportunities. GLJ offers peer-to-peer learning opportunities through lunch & learns and internal webinars, as well as the Saga Wisdom online learning platform. Individuals are also supported to seek out appropriate training opportunities through professional associations, and other programs related to their job functions.

GLJ continues to attract and hire highly qualified people. We recruit new graduates from highly acclaimed institutions. Specific to our engineering staffing requirements, we predominantly hire from Alberta universities and participate in the University of Calgary’s engineering internship program. 🇨🇦

GLJ’s staff are recognized as leaders across the energy landscape. We encourage our staff to be actively involved within impactful professional associations – as members, participants in events, and on their Boards.



Caralyn Bennett – President
Dean Anderson – Board Member



Colleen Sherry – Board Member

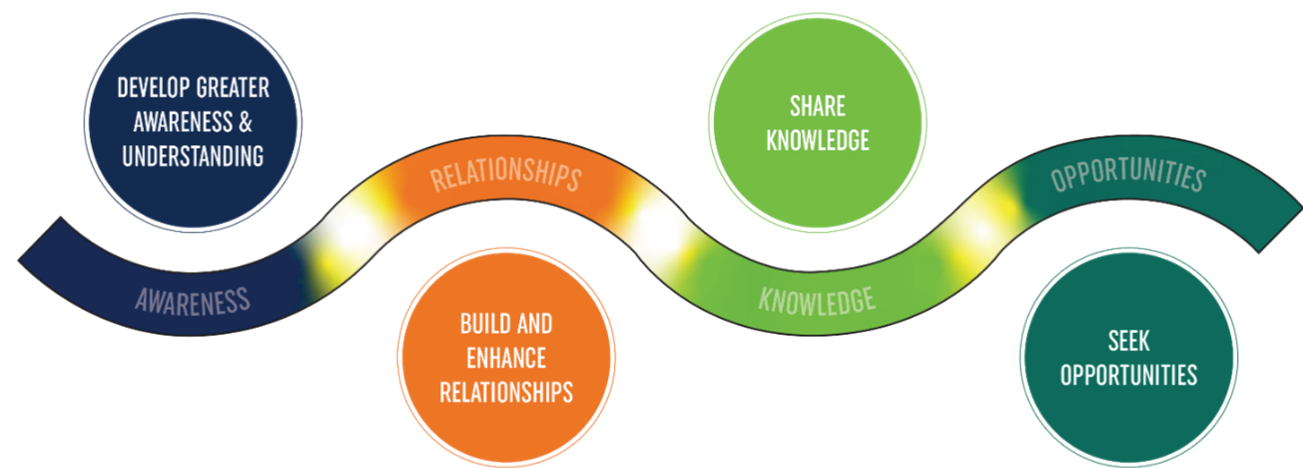


Tim Freeborn – Board Member



Indigenous Commitment

GLJ continues to work as an organization to develop greater awareness and understanding, build and enhance relationships, share knowledge, and seek opportunities with Indigenous Peoples and communities. To guide our efforts, GLJ established four pillars as part of our Indigenous Commitment Statement: awareness, relationships, knowledge, and opportunities. 🏡



Awareness

In recognition of the importance of providing opportunities for staff the learn more about Indigenous cultures and our shared history, GLJ Offices were closed on Monday, October 2, 2023, to observe the 3rd National Day for Truth and Reconciliation. This is meant to provide the time for our staff to join Indigenous Peoples as they honor the survivors of residential schools and remember the children that never came home.

Relationships

GLJ is working to foster our relationships with Indigenous Peoples, communities, and organizations. We continue to support the Aboriginal Friendship Centre and the Awo Taan Healing Lodge located where our headquarters are based in Calgary. In addition, we contribute to the Moose Hide Campaign which is a nationwide movement to end gender-based violence.

Knowledge

Sharing of knowledge is integral to GLJ as an organization. Our team is finding opportunities to learn more about Indigenous worldviews and to incorporate Indigenous voices in our work. In addition, GLJ continues to share our technical expertise to help Indigenous Peoples and communities make informed decisions about their land base.

In support of this informed decision-making, GLJ presented at the Indian Resource Council (IRC) Energy and Economic Reconciliation Conference in March 2023, sharing a case study to discuss the nuances and uncertainties in estimating the value of a Nation’s oil & gas royalties.

Opportunities

As we strive to establish relationships with Indigenous communities, our team attended the Indigenous-led Forward Summit and the Alberta Indigenous Opportunities Corporation’s Igniting Prosperity Forum. Both conferences look to connect industry leaders with Indigenous businesses and communities in an effort to advance economic partnerships and create more meaningful relationships.

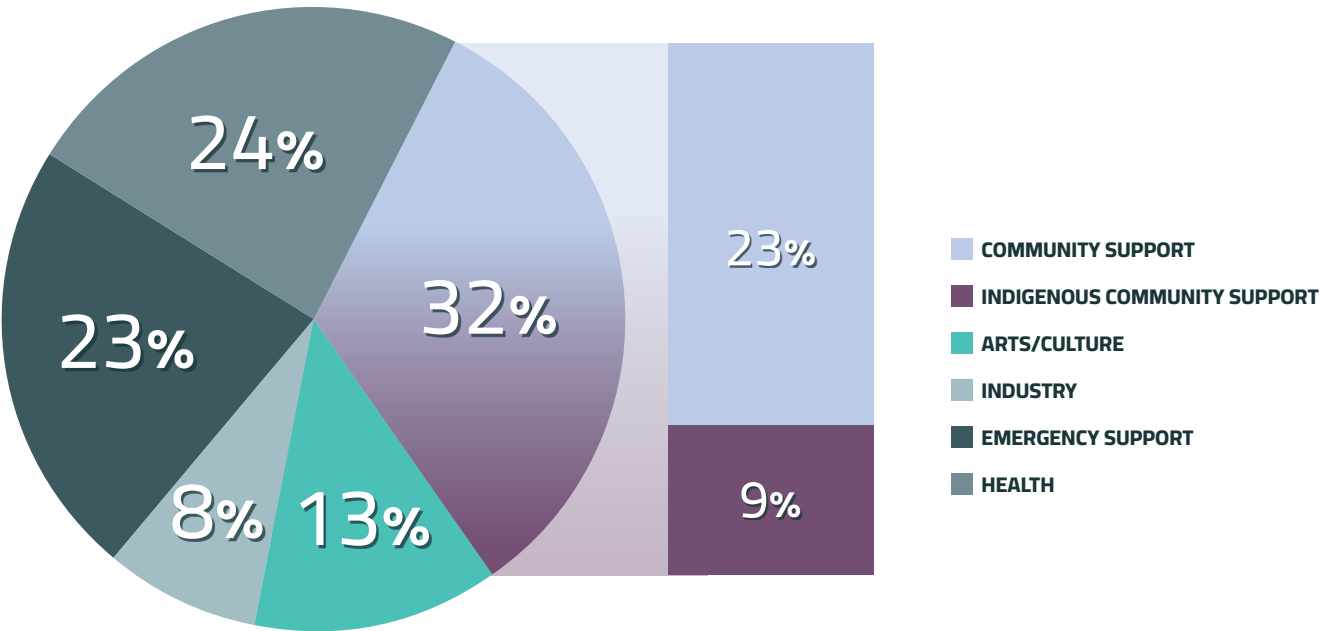
In honour of the 100th anniversary of the United Nations (UN), the documentary Vision 2045 was released in 2023. GLJ was honored to participate and highlight the importance of industry and society working in harmony with the environment. To open our chapter, GLJ invited Alice Kaquitts, Stoney Nakoda Elder, to deliver a blessing for the project, the people, and the environment.



Community Engagement

GLJ’s commitment to our community runs deep. Fiscal 2023 was the Donation and Community Outreach Committee’s (DCOC) third official year. The goal of the DCOC is to represent the larger GLJ community in decisions to support charitable organizations, company volunteerism, and individual efforts to contribute to our community both financially and through action.

Throughout December and January, GLJers donated funds, food, and other essentials to support the Calgary Food Bank. GLJ continued our support to emergency services during natural disasters by extending financial assistance to reputable organizations such as the Canadian Red Cross Disaster Management and the global Red Cross. This support facilitated aid for individuals displaced by the unprecedented and devastating wildfires across Alberta, British Columbia, and the Yukon Territory. Additionally, we supported the efforts of the Red Cross as they provided on-the-ground assistance to victims affected by the 2023 Türkiye-Syria Earthquake. 🇹🇷



2023 SPONSORSHIP/DONATION BREAKDOWN

GLJ staff are also engaged within their professional communities regularly attending and participating in events organized by groups such as the Young Professionals in Energy (YPE) and Young Women in Energy (YWE), as well as SPE, SPEE, CSEE, CHOA, and many more.

Our Collaborations & Partnerships

In 2023, GLJ continued to strengthen its collaborations and partnerships with industry associations, post-secondary institutions, companies, and government. GLJ employees presented technical and thought leadership at conferences around the world, with notable speaking engagements including:

Our President and CEO, Jodi Anhorn, participated in the IN–VR Global Energy Week in London, UK. Jodi joined a distinguished group of industry leaders on the panel discussing “Accelerating Energy Transition to Renewables: Energy Tech Innovations, Financing, and Sustainable Investments”.

Our CSO, Caralyn Bennett, presented at the Qnections conference in Las Vegas and delivered a strong message that the opportunity for CCUS is here now, and that Canadian energy companies need to do CCUS right the first time. Caralyn also presented on the Emissions Management Panel.

Our VP of Sustainability & Emissions Management, Colleen Sherry, represented GLJ on two panels at the inaugural Carbon Tracking and Reporting Canada Conference, of which GLJ was a conference sponsor.

Scholarships

Technical expertise is integral to the trusted evaluations and energy advisory services that GLJ provides. This has led to our continued support of post-secondary education. GLJ established an endowment fund with the University of Calgary in 2013 to assist the emerging professionals that GLJ and the energy industry rely upon. This investment is now self-sustaining and provides an annual scholarship for two continuing undergraduate students entering their third or fourth year at the University of Calgary’s Schulich School of Engineering.

For the 2022–2023 academic year, the two recipients of the GLJ Engineering Scholarships were students pursuing their Bachelor of Science majoring in Mechanical Engineering. 🇹🇷

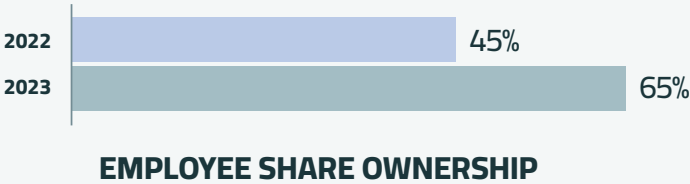
“Thank you so much for your donation towards this award. Receiving this award allows me to continue to pursue engineering while staying actively involved in my community through clubs and volunteering. This would not be possible without you.”
– GLJ Petroleum Consultants Engineering Scholarship Recipient

GOVERNANCE

Effective governance is the foundation of successful business operations. As a consulting firm, we recognize our duty to manage the company with professional integrity, safeguard client information, and comply with legal and regulatory standards.

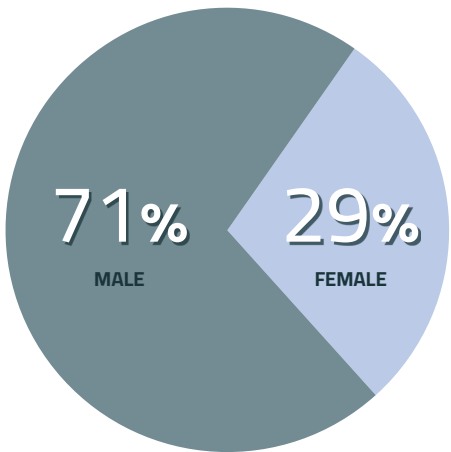
Shareholders

GLJ is employee-owned. In 2023, GLJ expanded our shareholder base. A wider share ownership allows employees at all levels to reap the benefits of our collective successes and increases employee engagement with corporate governance matters.

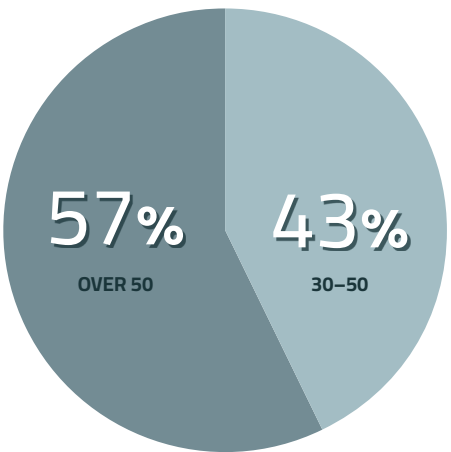


Board of Directors

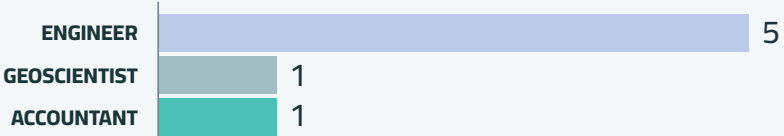
GLJ’s Board of Directors is responsible for overseeing the management of the company’s business and affairs. Its primary functions encompass strategy, executive performance, risk management, internal controls, and ESG matters. The Board consists of seven directors, of whom three are the executive officers of the corporation. The directors are elected by the shareholders in accordance with the corporate by-laws and appoint the President and Chief Executive Officer, Vice Presidents, Corporate Secretary, and all other Officers. The Board believes that diversity and inclusivity is necessary to provide the broad range of perspectives required to achieve success and that this diversity parlays into effective decision-making and direction-setting for the company. Board members are devoted to the company’s values and serve as strong advocates for the long-term interests of GLJ’s shareholders, employees, clients, suppliers, and communities.



BOARD MEMBERS BY GENDER



BOARD MEMBERS BY AGE GROUP



BOARD MEMBERS BY PROFESSION

Business Ethics & Professional Integrity

GLJ strives to be accountable, straightforward, and honest in our dealings with clients, employees, suppliers, shareholders, and other stakeholders. Our Code of Conduct, business principles, and other internal policies and procedures are designed to promote a culture of respect that allows every employee to feel safe at work and to be empowered to speak up if they have concerns about unethical behaviour.

GLJ conducts its business activities with respect for human dignity and individual rights. GLJ is committed to supporting and promoting the Universal Declaration of Human Rights and GLJ believes that good ethical practice is reciprocated and leads to successful and rewarding organizations.

GLJ believes that our individual and collective decisions have the potential to impact our workplace, employees, communities as well as GLJ’s reputation, making it imperative to foster a culture that places a high value on personal and organizational ethics and integrity. Acceptable conduct and behaviour of employees are necessary for the orderly operation of business, the protection of the rights and safety of employees, and the protection of GLJ’s assets. Such conduct is most clearly specified in our Code of Conduct. ➡

GLJ is a permit holder of the Association of Professional Engineers and Geoscientists of Alberta (APEGA). Many of our staff are members of the association. Established in 1920, APEGA is the largest regulator of self-regulated professionals in Western Canada and governs the practices of engineering and geoscience in Alberta on behalf of the Government of Alberta. APEGA sets standards for ethical, professional, and technical competency and ensures members and permit holders remain in compliance with such standards, upholding their commitment to public safety and well-being.



Data Privacy & Security

GLJ’s IT team ensures data residency compliance by deploying robust on-site and off-site storage solutions, backed up and continuously monitored for network security and cybersecurity threats. Stringent policies govern the collection, usage, and retention of customer data, reinforced by multi-layered security measures.

A comprehensive cybersecurity insurance policy mitigates potential risks, and mandatory cybersecurity awareness training for all staff and contractors fortifies our defense against evolving threats. As part of our IT strategy for optimizing storage efficiency and reducing our carbon

footprint, GLJ is working to transition data to cloud storage.

To uphold our commitment to client trust and professionalism, GLJ prioritizes the meticulous management of client data through robust storage and security infrastructure. Our client onboarding process underscores data handling expectations, emphasizing confidentiality, integrity, and seamless information flow. Leveraging firewalls and real-time scanning tools, we safeguard access to client information, encrypting and transferring files to ensure data security and integrity across all access points. 🛡️



Legal & Regulatory

Financial Crimes & Anti-Corruption

GLJ has zero tolerance for bribery and corruption. Concerning financial and non-financial procedures related to anti-corruption and anti-bribery requirements, GLJ is aligning its existing policies to adhere transparently to widely recognized standards, processes, and governance procedures, both locally and internationally.

GLJ is also committed to participating in international efforts to combat money laundering, sanctions evasions, and the funding of terrorist activities. The company has adopted policies and procedures, including individual codes of conduct, privacy, industry-specific practices, and awareness of potential regulatory changes and jurisdictions with unique regulatory or legislative requirements in compliance with all applicable laws and regulations where GLJ does business, including:

- Tariff and trade policies
- Tax legislation, including requirements under its scientific research and experimental development activities
- Financial regulations
- Wage legislation
- Employment standards requirements
- Human resources and code of conduct policies

Responsible Marketing

At GLJ, we prioritize clear and transparent advertising and marketing, ensuring compliance with all relevant laws and regulations regarding responsible and fair marketing practices. Our business development team is committed to communicating with clients and potential clients in a clear, honest, and comprehensive manner, providing them with the necessary information to make informed decisions. As a standard practice, GLJ reviews all new and updated marketing materials, terms and conditions, disclaimers, and other client communications.

Responsible Sourcing

GLJ expects its supply chain, including suppliers, contractors, and subcontractors, to uphold high standards of business conduct and integrity. The company sets its standards based on principles of operational excellence, fairness, and environmental and social responsibility.

GLJ has established a network of suppliers, contractors, and subcontractors who manage their operations in alignment with GLJ’s practices, including labor practices, human rights, environmental management, and occupational health and safety standards.

Task Force on Climate-Related Financial Disclosures (TCFD)

GLJ’s aim in undertaking disclosure is to identify and report on the information used by investors, lenders, and insurance providers to understand and quantify climate-related risks and opportunities. Although we are a private company, we want to understand our corporate impacts but, potentially more importantly, we want to provide this information to our clients to demonstrate our alignment with their goals. The global energy supply chain is a complex interconnection of organizations who all play a specific role in meeting the world’s energy needs and it is together that we can progress positive change.

The development of this portion of our report will continue to evolve by incorporating the recommendations of the TCFD. ➡

TCFD	GLJ Disclosure in support of corporate actions and reporting	Clients Support the disclosure needs of clients to inform their corporate actions and reporting
Governance	✓	✓
Strategy	✓	✓
Risk Management	✓	✓
Metrics & Targets	✓	✓

Governance

GLJ’s Board of Directors, executive, and officers together take responsibility for our organizational climate-related risks and opportunities.

Strategy

GLJ’s climate-related strategy considers our existing business and potential future business. To derive this strategy, we follow a multi-phase approach:

Identify the possible impacts of climate change on the company and our clients, employees, stakeholders, and Rightsholders.

Develop new advisory solutions to assist clients in defining the challenges they are facing due to climate-related issues and the associated regulatory and societal changes.

Develop new advisory solutions to assist clients in making progress along their decarbonation pathways.

Identify new partnerships to expand GLJ’s capabilities to support change.

Adapt our organization to address key challenges and capture opportunities resulting from climate-related issues.

Risk Management

GLJ’s risk management related to climate impacts considers the following topics:

- Physical risks** – potential impact to our physical office headquarters and to our digital infrastructure.
- Transition risks** – potential for changes to regulations, investor sentiment, commodity prices, and societal expectations.

Metrics & Targets

GLJ is tracking the metrics as noted within the ESG report. This information establishes our climate-related risks and opportunities baseline.

Data Tables

Organizational Profile							
	2023	2022	2021	2020	2019	GRI Disclosure	SASB Disclosure
Location of GLJ Headquarters	Calgary, Alberta					2-1	
People							
	2023	2022	2021	2020	2019	GRI Disclosure	SASB Disclosure
Total number of staff (employees and contractors)	129	135	109	106	n/a	2-7	SV-PS-000.A
Permanent employees (numbers)	101	103	90	86	n/a	2-7	SV-PS-000.A
Employee diversity – overall (number of female)	46%	41%	46%	45%	n/a	405-1	SV-PS-330.a1
Employee diversity – executive (% of female)	33%	33%	33%	33%	n/a	405-1	SV-PS-330.a1
Number of new hire employees	20	21	12	6	n/a		
Turnover for permanent employees (%)	11%	20%	10%	9%	n/a	401-1	SV-PS-330.a2
Environment							
	2023	2022	2021	2020	2019	GRI Disclosure	SASB Disclosure
Energy consumption (GJ)	1,358	1,413	4,304	5,509	3,490	302-1	
Purchased electricity (MWh)	193.5	210.6	389.2	592.7	448.3	302-1	
Greenhouse gas emissions – Scope 1 (tCO ₂ e)	0	0	0	0	0	305-1	
Greenhouse gas emissions – Scope 2 (tCO ₂ e)	158.0	153.9	356.6	512.4	352.5	305-2	





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