# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Message From The Chairman &amp; CEO</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Our Mission: Create A Better Way</td>
<td>4</td>
</tr>
<tr>
<td>Who We Are</td>
<td>5</td>
</tr>
<tr>
<td>The Communities We Serve</td>
<td>6</td>
</tr>
<tr>
<td>Our Approach to ESG and Sustainability</td>
<td>7</td>
</tr>
<tr>
<td>SASB Accountability Metrics</td>
<td>8</td>
</tr>
</tbody>
</table>

**Environmental**

| Why Modular?                   | 10 |
| Emissions Data                 | 11 |

**Social**

| Safety                          | 13 |
| Indigenous Relations            | 14 |
| Sports Heroes                   | 15 |
| National Day for Truth and Reconciliation | 16 |
| Indigenous Partnerships         | 17 |
| United Way Campaign             | 18 |
| Diversity Statistics            | 19 |

**Governance**

| Board Members                   | 21 |
| Data Security                   | 22 |
| Corporate Head Office           | 23 |
Message From The Chairman & CEO

As we publish our 2023 Corporate Responsibility Report, during our 20th year in business, I am proud of the legacy we have built as a Company and our renewed commitment to Creating A Better Way in everything that we do.

Building off our inaugural report last year, I am pleased to provide an update on the many initiatives across our organization, while also starting the process of objectively measuring our progress against certain targets. Within, you’ll see how we as a business – a collective of people working together with positive intent and common goals – approach the responsibility we share.

At Black Diamond Group, we believe strong governance, environmental stewardship and perhaps most importantly, a culture of integrity, diversity, and high performance, are foundational building blocks to the growth and continued success of our Company, and it is through this lens that we operate every day.

Our commitment to our team, customers, partners, communities, and stakeholders remains steadfast. We will continue executing with the same excellence, dedication and integrity that carried us through the last two decades.

Onward, Forward,

TREVOR HAYNES
CHAIRMAN & CEO
BLACK DIAMOND GROUP LIMITED
Our Mission:
Create A Better Way

Our vision is to build a world class company that is a leading provider of modular space, workforce accommodation, and B2B workforce travel solutions.

Our high-performance culture is built on a set of values embraced by all – the team is engaged, nimble, creative, intuitive, hard-working and smart. We believe each customer and each project is unique and that we can tailor a combination of products and services that deliver an enhanced outcome. This is our challenge, our call to action, our why!
At Black Diamond Group, we have a unique portfolio of businesses that provide products and services to solve the space, accommodation and travel needs of organizations.

**LODGELINK**
A technology platform that leverages Black Diamond’s extensive knowledge of remote workforce travel and logistics to support businesses with their end-to-end crew travel management. The LodgeLink ecosystem has over 12,000 third-party properties listed in North America and over 800 unique corporate customers transacting on the platform to fulfill their complex crew travel needs.

**MODULAR SPACE SOLUTIONS**
Rents and sells temporary and permanent modular buildings across North America in several different industry verticals. We own over 11,000 units or buildings within MSS and services approximately 2,000 different customers that operate in industries like construction, engineering, government, education, and energy infrastructure.

**WORKFORCE SOLUTIONS**
Provides remote accommodation and related services for a diverse clientele throughout North America and Australia in industries such as power and energy infrastructure, government, mining, disaster recovery, and downstream oil & gas. The segment owns over 9,000 rooms of capacity along with several thousand pieces of ancillary rental equipment.
Our Approach to ESG and Sustainability

The Company has made the strategic decision to disclose its sustainability and activity metrics generally in accordance with the principles and guidelines established by the Sustainability Accounting Standards Board (SASB) standards. This approach enables the Company to report on key environmental, social, and governance (ESG) factors that are material to its industry and stakeholders.

Within SASB’s ESG reporting framework, Black Diamond is most appropriately situated within the Engineering & Construction Services Industry. However, the Company is also choosing to report additional sustainability metrics given Black Diamond’s history of being active within the communities we live and work.
| Engineering & Construction Services | IF-EN-160a.1 | Number of incidents of non-compliance with environmental permits, standards, and regulations | Quantitative | Number | High | Zero |
| Engineering & Construction Services | IF-EN-160a.2 | Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction | Discussion and Analysis | N/A | Medium | Pg.9 |
| Climate Impacts of Business Mix | IF-EN-160a.8 | Amount of backlog for (1) hydrocarbon related projects and (2) renewable energy projects | Quantitative | Reporting currency | Medium | Not yet tracking |
| Climate Impacts of Business Mix | IF-EN-160a.9 | Amount of backlog cancellations associated with hydrocarbon-related projects | Quantitative | Reporting currency | Medium | Not yet tracking |
| Climate Impacts of Business Mix | IF-EN-160a.10 | Amount of backlog for non-energy projects associated with climate change mitigation | Quantitative | Reporting currency | Medium | Not yet tracking |
| Structural Integrity & Safety | IF-EN-250a.1 | Amount of defect- and safety-related rework costs | Quantitative | Reporting currency | Medium | N/A |
| Life cycle Impacts of Buildings & Infrastructure | IF-EN-410a.2 | Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification | Quantitative | Number | N/A | N/A |
| Business Ethics | IF-EN-510a.1 | (1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International’s Corruption Perceptions Index | Quantitative | Number, Reporting currency | Medium | Zero |
| Business Ethics | IF-EN-510a.2 | Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices | Quantitative | Reporting currency | High | $0 |
| Business Ethics | IF-EN-510a.3 | Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behaviour in the project bidding processes | Discussion and Analysis | N/A | High | Pg.20 |
| Workforce Health & Safety | RT-IG-320-a.1 | (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) | Quantitative | Rate | High | Pg.13 |
| Data Security | SV-PS-230a.1 | Description of approach to identifying and addressing data security risks | Discussion and Analysis | N/A | Medium | Pg.22 |
| Data Security | SV-PS-230a.2 | Description of policies and practices relating to collection, usage, and retention of customer information | Discussion and Analysis | N/A | Medium | Pg.22 |
| Data Security | SV-PS-230a.3 | (1) Number of data breaches, (2) percentage involving customers’ confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected | Quantitative | Number, Percentage (%) | Medium | Zero |
| Workforce Diversity & Engagement | SV-PS-330a.1 | Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees | Quantitative | Percentage (%) | High | Pg.19 |
| Workforce Diversity & Engagement | SV-PS-330a.2 | (1) Voluntary and (2) involuntary turnover rate for employees | Quantitative | N/A | High | Pg.19 |
| Workforce Diversity & Engagement | SV-PS-330a.3 | Employee engagement as a percentage | Quantitative | Percentage (%) | High | Not yet tracking |
| Professional Integrity | SV-PS-510a.1 | Description of approach to ensuring professional integrity | Discussion and Analysis | N/A | High | Pg.20 |
| Professional Integrity | SV-PS-510a.2 | Total amount of monetary losses as a result of legal proceedings associated with professional integrity | Quantitative | Reporting currency | High | $0 |
Section 1

ENVIRONMENTAL

Black Diamond provides a framework to identify, assess, mitigate and monitor environmental risks under its environmental management plan (the "EMP").

The EMP sets forth requirements for implementation of an effective environmental management program throughout all of Black Diamond’s operations. The goal is to lead the way by exemplifying responsible use of resources and conduct operations in a manner aimed at achieving and maintaining compliance with all environmental rules and regulations.

As modular building experts, Black Diamond works closely with customers across our segments and geographies to evaluate the efficient use of resources, from building materials, installation methods, management of water and waste, and the heating and cooling of buildings. Through partnerships with our various manufacturers and vendors, we are able to help source efficient, leading-edge products that fit the unique demands of our customers.
Why Modular?

The adoption of modular structures for accommodation and general space requirements presents a compelling and notably sustainable alternative to conventional construction methods, offering enhanced efficiency and environmental benefits. By utilizing modular techniques our clients can reduce their overall projects’ environmental impact through reduced emissions, reduced waste, material reusability and increased energy efficiency.

BUILT TO CODE AND QUALITY
♦ Modular construction follows the same building codes and regulations as traditional construction
♦ Modular construction companies often have robust QA/QC processes

SAFER CONSTRUCTION
♦ Reduction of on-site activities minimizes potential safety hazards
♦ Modular construction is designed and equipped with pre-installed safety features

ELIMINATE WEATHER DELAYS
♦ Weather risk is greatly minimized when the majority of construction is completed within a factory
♦ Manufacturing occurs regardless of weather conditions resulting in predictable and efficient construction schedules

REDUCTION IN MATERIAL WASTE
♦ Significant waste reduction - up to 80%* less waste weight compared to in-situ
♦ Factory based construction enable the use of lean production principals

REDUCTION OF ENERGY USE
♦ Reduced on-site energy usage for tools and equipment
♦ On-site construction with total greenhouse gas emissions about 30%* less by using modular construction

FLEXIBILITY IN USE
♦ Modules can be relocated, assembled, and refurbished with minimal energy
♦ Multi-functional spaces within a single building

REDUCED CONSTRUCTION SCHEDULE
♦ Modules produced concurrent to site development; reduces the completion date by 30% to 50%*
♦ Rigorous in factory quality control reduces the need for on-site rework or modifications

*According to recent data provided by the Modular Building Institute: www.modular.org/sustainability/
Emissions Data

2030 Emissions Intensity Target

40% Reduction in emissions intensity from 2021 baseline.

Scope Emissions

Scope One emissions refer to direct greenhouse (GHG) emissions originating from sources that are under the control or owned by the Company and directly emit GHG emissions from fuel combustion. For Black Diamond, this typically includes the use of diesel, propane or liquified petroleum gas. These fuels can be used for either heat or electricity generation. Gasoline fuel used for vehicles owned or controlled by the Company is also included in Scope One emissions.

Scope Two emissions refer to indirect GHG emissions and in Black Diamond’s case are related to the purchase of electricity at the Company’s locations or facilities. All Scope Two emissions are location-based.

Scope Three emissions are driven by activities of the Company but occur from sources that are outside of the Company’s control or ownership. This would include the transportation of our assets as well as the emissions related to assets on lease with a customer. At this time, the Company is not tracking or reporting Scope Three emissions.

Emissions were calculated with the aid of the GHG Emissions Calculation Tool and other resources from the Greenhouse Gas Protocol.
Section 2

At Black Diamond, we believe that our success as a Company goes hand in hand with our commitment to social responsibility. We are focused on prioritizing and safeguarding the well-being of our employees, partners, customers, and vendors, and we take pride in showcasing our, and our team members’, efforts to create a positive impact in all that we do.

Safety is our top priority, and our primary objective is to mitigate workplace incidents, occupational illnesses, and unregulated environmental releases. We comply with all applicable health, safety, and environmental regulations going beyond the standard when it makes good business sense to do so, work in a spirit of consultation and cooperation to provide safe working conditions that ensure physical health and safety as well as psychological and social wellbeing, evaluate performance and pursue continuous improvement, while reporting on progress to hold ourselves accountable.

Our Company is committed to fostering meaningful Indigenous relationships and partnership, built on mutual respect and trust. We know this approach drives shared value for the business and our partners, aligns with our core values and is very important to our team members.

We intentionally and actively engage our employees in our community giving efforts through charitable activities, fundraising, and volunteer initiatives as we know that is how we make a meaningful community impact. Our team cares about doing good in the community, and Black Diamond is committed to supporting, elevating, and promoting their efforts with youth, family, sport and leadership at the heart of our commitments.

Finally, fostering an inclusive and diverse workforce that celebrates individual differences to drive innovation and creativity is of the highest priority. We believe in a workplace that embraces diversity of opinion, culture, gender, age and beyond and strive to maintain and preserve a respectful and inclusive workplace.
Safety

Black Diamond places a high priority on the well-being of its employees, contractors, and sub-contractors. It is expected that all individuals associated with Black Diamond, including employees and contractors, adhere to their responsibilities in order to protect themselves and their colleagues.

These responsibilities are outlined in the Company’s Health, Safety, and Environmental (HS&E) Policy Manual, which applies universally as a condition of employment for all employees and contractors engaged in work on behalf of Black Diamond entities, business units, and subsidiary organizations where Black Diamond holds a controlling interest.

Our primary objective is to maintain safe working conditions not only for our own personnel but also for other employers, self-employed individuals, visitors, and external work parties who may be present at our locations or impacted by our work activities, to the extent reasonably practicable. We understand that the duty to ensure health and safety is a collective effort:

The employer assumes the responsibility for leading the health and safety program, ensuring its effectiveness and continuous improvement, and providing the necessary measures to guarantee safe working conditions, which is the fundamental right of the workers. Supervisors have the duty to cultivate a proper attitude towards health and safety, both in themselves and in those under their supervision. They must ensure that all operations are carried out with the utmost consideration for the health and safety of all personnel involved.

Employees, contractors, and sub-contractors bear the responsibility of wholeheartedly and genuinely cooperating with all aspects of the health and safety program. This includes complying with all rules and regulations and consistently practicing health and safety while performing their duties.

**Not yet recorded in 2020**
Indigenous Relations

At Black Diamond, we are committed to fostering and maintaining meaningful partnerships with the Indigenous communities where we live, work and play. This support goes beyond just that of our business practices, and our collective commitment extends to the Calls of Action through Canada’s Truth and Reconciliation Commission and UN Declaration on the rights of Indigenous people.

Since 2018, Black Diamond and our Indigenous partners have generated $234 million of gross revenue through six equity-based partnerships and an additional 16 agreements with Indigenous communities that drive economic benefit within the communities we live and operate.

Black Diamond also has a commitment to indigenous procurement through the Canadian Council for Aboriginal Business and is aligned with their mission to promote, strengthen and enhance a prosperous Indigenous economy through the fostering of business relationships, opportunities and awareness.

In 2022, in line with the Truth and Reconciliation Commission of Canada’s Call to Action 92, the Company implemented an Indigenous Awareness training program. The training, Reconciliation Education, was developed by the First Nations University of Canada and is a virtual course that is mandatory for all Canadian employees.

Supporting Initiatives

The Company is proud to support and amplify initiatives such as the Indigenous Sports Heroes Education Experience, Moose Hide Campaign Day, National Indigenous Peoples Day, Orange Shirt Day and more. We are also honoured to be members of Circle for Aboriginal Relations, which provides leadership in Aboriginal, government and industry relations by creating a circle of relatives to foster a broad understanding of different perspectives.
Launched in 2021, Black Diamond is the presenting sponsor of the Indigenous Sports Heroes Education Experience. This initiative is a multi-partner, multi-platform, web-based book, curriculum, and gamified celebration of 15 Canadian Indigenous Hall of Famers.

The digital book is freely available to every teacher and student, Kindergarten to Grade 12. The book is aimed at the middle ground, Grade 6 reading level, but learning activities are tuned to older and younger sides of the academic spectrum.

Since launching, the digital book has been accessed almost 1 million times across Canada.

In 2022, the platform was updated and new sections were added on recent Hall of Fame inductees and Tom Longboat award winners.

—the intersection of family, youth, sports and Indigenous reconciliation through this program is unlike any other, and that direct alignment with our beliefs and values is the reason we are, and will remain, a major supporter of this program.

—TREVOR HAYNES

In 2022, Black Diamond also sponsored the inaugural Canada Sports Hall of Fame National Indigenous People's Day celebration at the Calgary Public Library. The event brought students from across Calgary and virtually from across Canada to learn and celebrate National Indigenous Peoples Day. The event was highlighted by a keynote speech by Hall of Famer Dr. Wilton Littlechild and an evening panel discussion on the role of sport in reconciliation with Hall of Famer Sharon Firth.
In 2022, Black Diamond honoured The National Day for Truth and Reconciliation by hosting a session, available to all our teams, on the history of the residential school system and its lasting impact. Teams from across the Company gathered, learned and wore their orange shirts in recognition of the day.

On September 30, all Canadians are encouraged to wear orange to honour the thousands of Survivors of residential schools, and in 2022 team members across our Company participated in commemorating the day of recognition by donning orange shirts.
Indigenous Partnerships

Black Diamond has six equity-based partnerships and an additional 16 agreements with Indigenous communities across Canada designed to drive shared economic benefit within the communities we operate.

Economic Results

Black Diamond recognizes our responsibility to the local communities that are affected by our business. We invest in our communities through people by nurturing local community relationships and by providing and developing local infrastructure.

Black Diamond's Indigenous partnerships have increased community capacity and delivered positive economic results for all parties involved. They are structured around an approach to Indigenous engagement that is proactive and supported first and foremost by integrity and trust.

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Total Revenue (Indigenous Partnerships)
Includes revenue from all Indigenous partnerships, joint ventures, and other agreements

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<th>Year</th>
<th>Revenue</th>
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<tr>
<td>2018</td>
<td>$20M</td>
</tr>
<tr>
<td>2019</td>
<td>$0</td>
</tr>
<tr>
<td>2020</td>
<td>$40M</td>
</tr>
<tr>
<td>2021</td>
<td>$60M</td>
</tr>
<tr>
<td>2022</td>
<td>$80M</td>
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United Way Campaign

Black Diamond has been supporting United Way campaigns for many years, and the Company’s 2022 campaign was again very successful. Last year, for the first time ever, we expanded the program and held satellite campaigns in our Langley, Ottawa and Regina locations in addition to our marquee campaign in Calgary.

The dedication of our entirely volunteer driven United Way Committee, coupled with the support of individuals across Canada, and the Company’s contribution is yet another example of how we embrace our commitment to the communities where we operate and collectively come together to make a meaningful impact.

Employee Giving Program

Another key driver of Black Diamond’s community investment commitment is our employee driven Charitable Donation Program.

We believe in supporting our team at a grassroots level and take pride in our Company having the Black Diamond Group name associated with initiatives geared towards youth, family, and amateur sports. We know our team members care for their communities and are proud of everyone who personally contributes their time and efforts – this program is our way of amplifying their commitment!

This unique offering provides our team members with an opportunity to contribute to their local community by supporting various programs, events and organizations with funds that might not otherwise be available to smaller community groups through larger charitable organizations.

Annually, we encourage each salaried employee to direct their dollars to where they have a personal connection and are involved with. In 2022, the contribution amount was $500, and in 2023, the Company made the decision to increase the amount to $600 in keeping with our commitment to do good in the communities where we live, work and play.

Did you know?

Black Diamond has a peer-driven internal Employee Recognition Awards program that celebrates team members for going the extra mile and creating A Better Way. One of the awards - the Community Giving Award - recognizes an employee who contributes their personal time, talents and energy to the community!
Diversity Statistics

We believe in a workplace that embraces diversity of opinion, culture and gender and strive to maintain and preserve a respectful and inclusive workplace.

The Company is committed to equal opportunities for all employees and believes that a high-performance team can only be built by measuring objective performance goals and merit; regardless of age, gender, or ethnicity.

At Black Diamond, we are intentional about our talent development and strive to be best-in-class. We believe in building the careers of our talented team members and promote internally as much as possible and when it makes good business sense to do so. Ultimately, this approach will lead to our desired outcome of a top-decile, high-performing and diverse team through the ranks of our organization from non-management to leadership. We know this approach takes time, but we are trending positively and are committed to being an industry leader for respect, diversity, and inclusion in the workplace.

All Data effective December 31, 2022
All data includes permanent full-time and permanent part-time employees and leave of absences.
All Data excludes all invoicing consultants, temporary contractors and agency workers.
The Company is committed to high standards of openness, integrity, and accountability. The integrity of all information, financial and otherwise, is vital as it guides the decisions of the Board of Directors and is relied upon by our shareholders and stakeholders.

For these reasons, the Company cultivates an environment where individuals can confidentially and anonymously report complaints and concerns regarding accounting, internal audit controls or other audit matters, bribery, the health and safety of the general public, employees and contractors, and the protection of the environment, without fear of victimization, discrimination or disadvantage.

Our Whistleblower Program was established for all employees, management, officers, directors, contractors, and consultants of Black Diamond and encourages and facilitates the reporting of complaints and concerns to the Chair of the Audit Committee, Mr. Robert Herdman.

Every employee of the Company is, upon hire and on an annual basis, required to review and sign off on the Company’s Code of Business Conduct and Ethics policies (the “Code”). The Code reflects the Company’s commitment to a culture of honesty, integrity and accountability and outlines the basic principles and policies with which all directors, officers and employees are expected to comply.
The Company’s Board of Directors is comprised of eight members, seven of which are independent.

Each of the Company’s Compensation Committee, Environmental, Social and Governance and Nominating Committee and Audit Committee are comprised entirely of independent directors.

Lead Directors

Trevor Haynes, Chairman & CEO:
Co-founder of Black Diamond Group. Non-independent director since 2006 and Chair since 2014.

Robert Wagemakers: Previously VP of Marketing with Nabors Drilling, VP Operations with Command Drilling and President of Partner Rentals. Independent director since 2006 and currently Lead Independent Director.

ESG & Nominating Committee

Barbara J. Kelley, Chair: Previous Executive Director of the Colorado Department of Regulatory Agencies, with more than 30 years of experience practicing law as a member of the Colorado Bar. Independent director since 2016.

Robert Wagemakers: Previously VP of Marketing with Nabors Drilling, VP Operations with Command Drilling and President of Partner Rentals. Independent director since 2006 and currently Lead Independent Director.

Leilani Latimer: Previously held leadership positions through a 25 year career with Sabre Inc. Currently Chief Commercial & Marketing Officer at Fair Trade USA. Independent director since 2021.

Audit Committee

Robert Herdman, Chair: Fellow Chartered Accountant, formerly senior partner at Price Waterhouse Coopers for 34 years. Independent director since 2012.

Edward H. Kernaghan: Executive Vice President of Kernaghan Securities, partner at Kernaghan & Partners and President of Kernwood Limited. Edward has over 15 years of experience in financial services and has been an independent director since 2018.

Steven Stein: Founding shareholder of Black Diamond and an officer of the Company from 2007-2016. Previously, was a founder of Outland Group and predecessor companies. Has been a Director since 2006.

Compensation Committee

Brian Hedges, Chair: Served as President and CEO of Russell Metals from 2009 until his retirement in 2019. Independent director since 2021.

Robert Wagemakers: Previously VP of Marketing with Nabors Drilling, VP Operations with Command Drilling and President of Partner Rentals. Independent director since 2006 and currently Lead Independent Director.

Edward H. Kernaghan: Executive Vice President of Kernaghan Securities, partner at Kernaghan & Partners and President of Kernwood Limited. Edward has over 15 years of experience in financial services and has been an independent director since 2018.
Data Security

Black Diamond leverages a defined security framework and team to identify, assess, and mitigate security risks throughout our environments. We utilize world class solutions to maintain a high degree of protection.

- Maintaining data encryption.
- Maintaining change management and auditing control best practices.
- Leveraging a least privilege user access model.
- Detecting abnormal user and entity behaviour event monitoring.
- Monitoring and identifying access management for regular and privileged user accounts.
- Discovering, classifying, and monitoring business-critical data.
- Ongoing scheduled backup and recovery best practices to minimize risk and maximize restoration services.
- Ongoing scheduled scanning of the environment for harmful files, misconfigurations.
- Monitoring email and system resources to detect and escalate potentially harmful data events.
- Monitoring and actively investigating all suspicious activities.
- Conducting periodic vulnerability assessments to identify and address any potential weaknesses.
- Developing a comprehensive incident response plan to effectively handle and respond to security incidents.
- Implementing ongoing security awareness training programs for employees.
- Assessing and monitoring the security practices of third-party vendors and service providers to ensure they meet our security standards.
- Performing periodic penetration testing to simulate real-world attacks and identify any vulnerabilities.