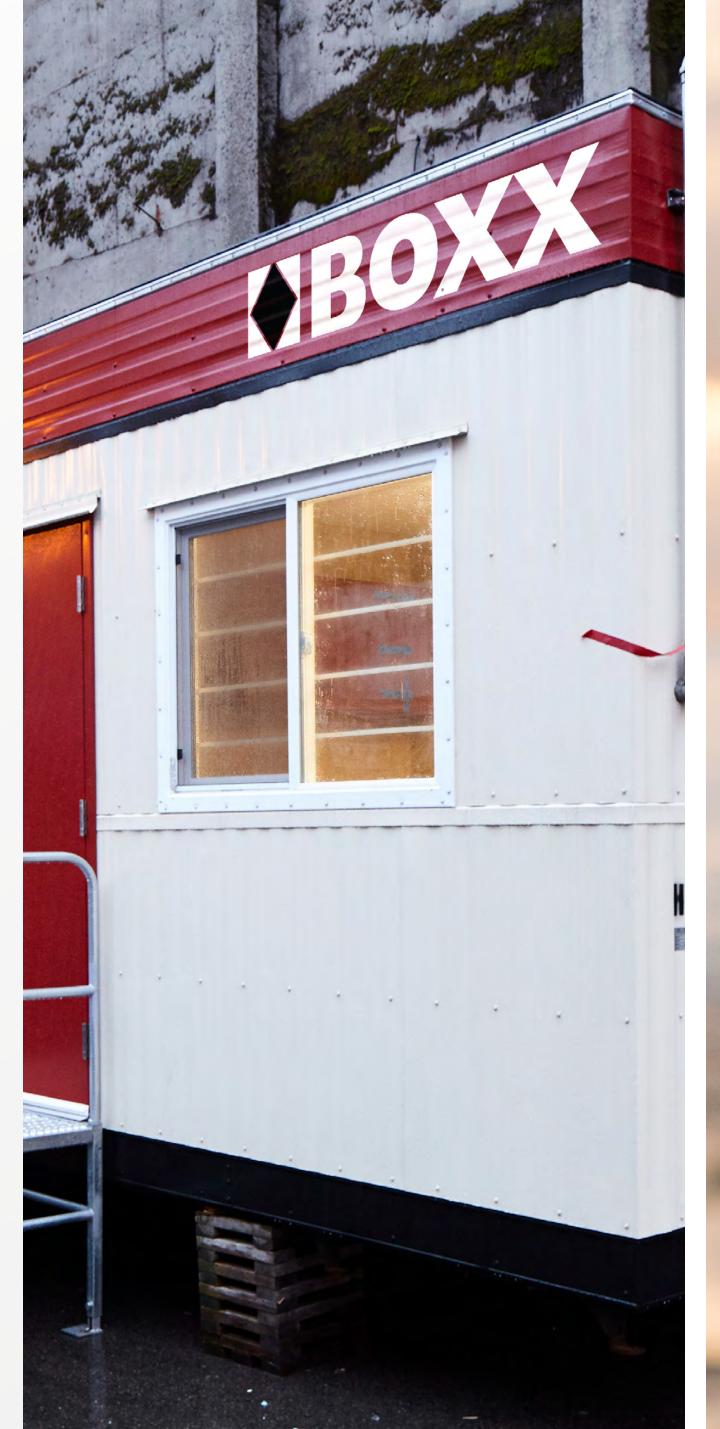
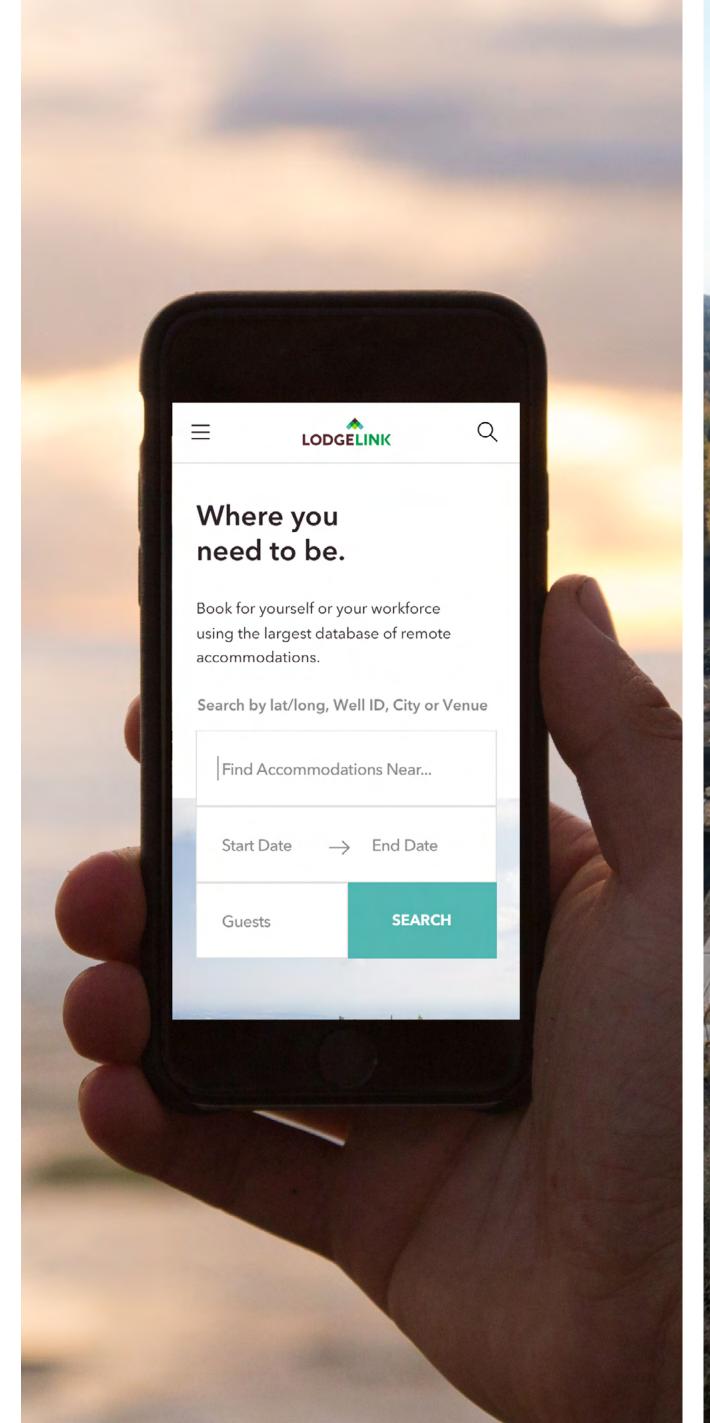


BLACK DIAMONI

GROUP

REPORT ONSIBILITY RESP 2024 CORPORAT









REPORT OVERVIEW

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MESSAGE FROM THE CHAIRMAN & CEO

As a Company, we are focused on driving results, exceeding our customers' expectations, and delivering value to all our stakeholders, as we collectively work to solve the space, accommodation and travel needs of organizations across Canada, the United States and Australia.

While we hold ourselves accountable for doing exactly this, we also believe that business is a force for good, a catalyst for change, and that we are stewards of the environments, ecosystems, communities and networks we operate within. This is a responsibility to be taken seriously, and it guides who we are as a Company and how we conduct ourselves as a Team.

At Black Diamond Group, we know integrity and trust is key and that keeping a safety-first mindset is critical in everything we do. We believe strong governance, environmental stewardship and a diverse, high-performing team is foundational to our success.

We know that objectively measuring our performance against the Environment, Social and Governance (ESG) targets we set is how we make progress, yet we also know that the sentiment and commitment with which we show up every day has an undeniable effect on our ability to leave a positive and lasting impact – to the communities we operate in and to our team members.

I am proud of what we accomplished in this past year, but more so, I am honoured to lead and be part of the best-in-class team that got us here. Join me as we look back on our achievements, progress, and highlights of 2023 within this, our third Corporate Sustainability Report.

Onward, Forward,

Trevor Haynes

Chairman & CEO, Black Diamond Group Limited





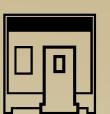
WHO WE ARE

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.



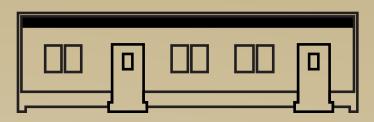
LODGELINK

A technology platform that leverages Black Diamond's extensive knowledge of remote workforce travel and logistics to support businesses with their endto-end workforce travel management with property coverage in Canada and the United States.



MODULAR SPACE SOLUTIONS

Rents and sells temporary and permanent modular buildings across Canada and the United States in several different industry verticals including construction, engineering, government, education, energy infrastructure and beyond.



WORKFORCE SOLUTIONS

Provides remote accommodation and complementary services to a diverse client base across Canada, the United States and Australia serving industries such as power and energy infrastructure, government, military, mining, disaster recovery, downstream oil & gas, and others.

OUR MISSION: CREATE A BETTER WAY

Our vision is to build a world-class Company that is a leading provider of modular space solutions, workforce accommodations, and business-to-business crew travel management.

We believe our collective behaviours influence and drive our valuesbased culture. It takes a special set of circumstances to make a Black Diamond – under high pressure, unique properties are forged to create something known for its strength and brilliance. We've built a culture around these qualities, and the traits and attributes that set our high-performing team apart are growth, collaboration, innovation, agility, and commitment, to name just a few.

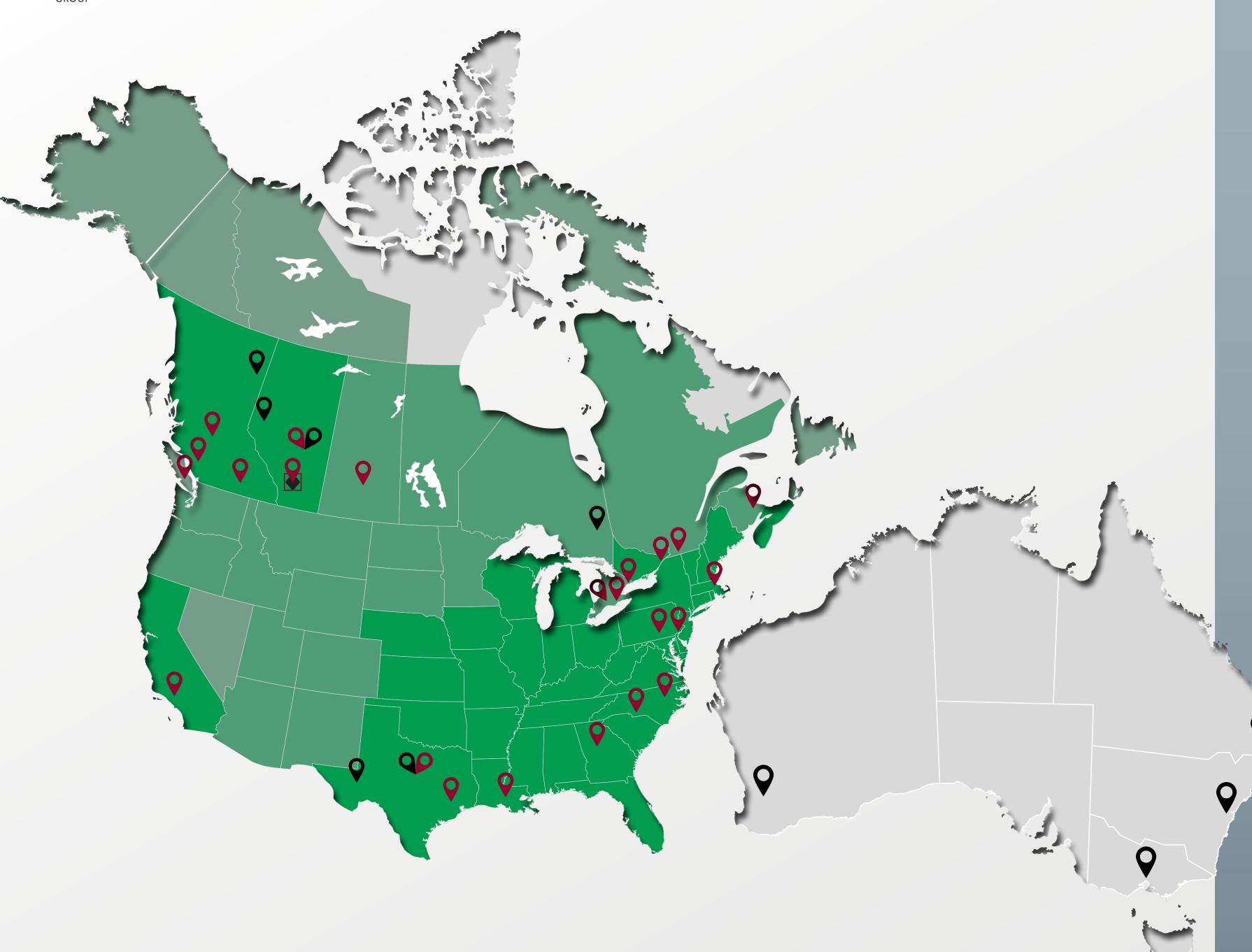












WHERE WE ARE





CANADA

- Langley, BC • Regina, SK
- Nanaimo, BC • Toronto, ON
- Kitchener/ Kelowna, BC
- Waterloo, ON • Prince George, BC
- Edmonton, AB
- Ottawa, ON
- Calgary, AB
- Montréal, QC
- Moncton, NB

USA

- Baton Rouge, LA Charlotte, NC
- Los Angeles, CA Raleigh, NC
- Dallas, TX
- Atlanta, GA • Oxford, ME
- Houston, TX
- Philadelphia, PA

Q WFS LOCATIONS

CANADA

- Fort St. John, BC Timmins, ON
- Grand Prairie, AB Moncton, NB

USA

- Fort Worth, TX
- Midland, TX

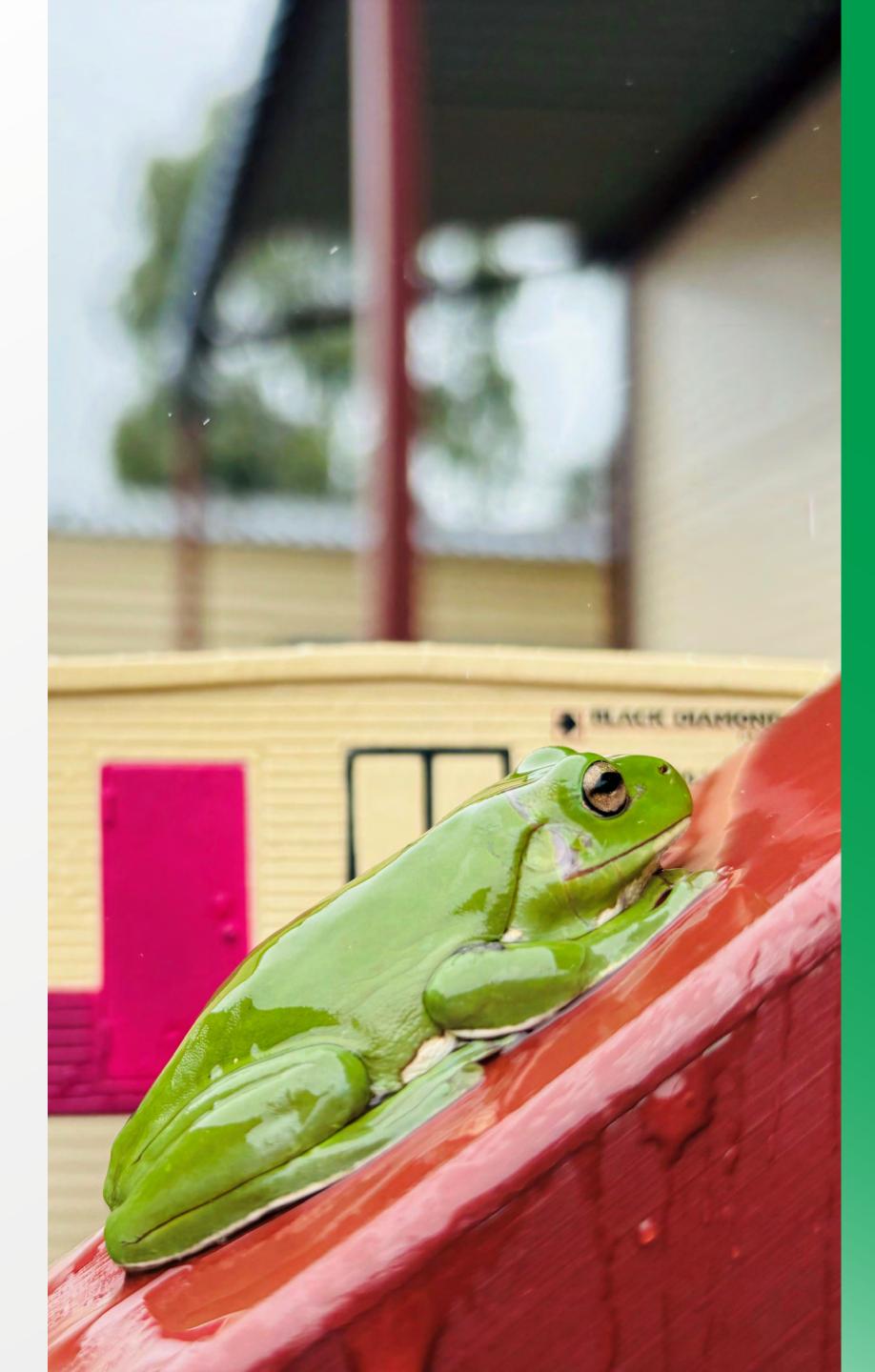
AUSTRALIA

- Brisbane, QLD
- Perth, WA
- Sydney, NSW
- Melbourne, VIC

LODGELINK PROPERTY COVERAGE

HIGHER PROPERTY COUNT ←→ LOWER PROPERTY COUNT N/A





OUR APPROACH TO ESG AND SUSTAINABILITY

The Company has made a strategic decision to enhance transparency by disclosing our sustainability and activity metrics. This disclosure will align with the principles and guidelines set forth by the Sustainability Accounting Standards Board (SASB) standards. By adopting this approach, we aim to provide stakeholders with comprehensive insights into our environmental, social, and governance (ESG) performance, which are pivotal factors within our industry.

It's important to note that within the SASB's ESG reporting framework, Black Diamond finds its natural place within the Engineering & Construction Services Industry. However, we recognize the significance of going beyond the standard requirements. Given Black Diamond's longstanding commitment to actively engage with the communities in which we operate, we are choosing to report additional sustainability metrics. This decision underscores our dedication to not only meeting industry standards, but also exceeding expectations and making a tangible positive impact on society and the environment.





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



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



SAFER CONSTRUCTION

Reduction of on-site activities minimizes potential safety hazards

Modular construction is designed and equipped with pre-installed safety features



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

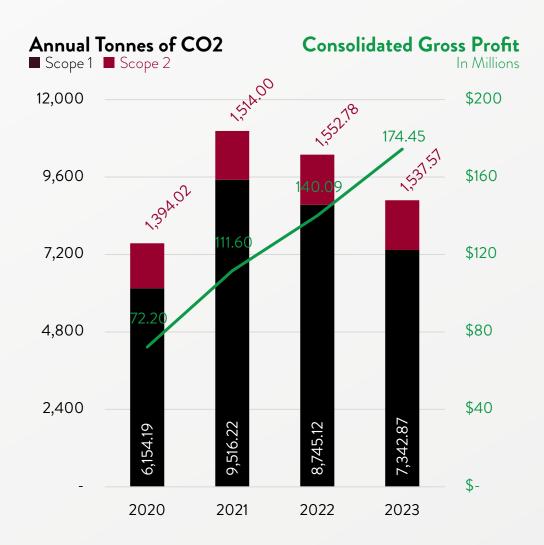


REDUCED CONSTRUCTION SCHEDULE

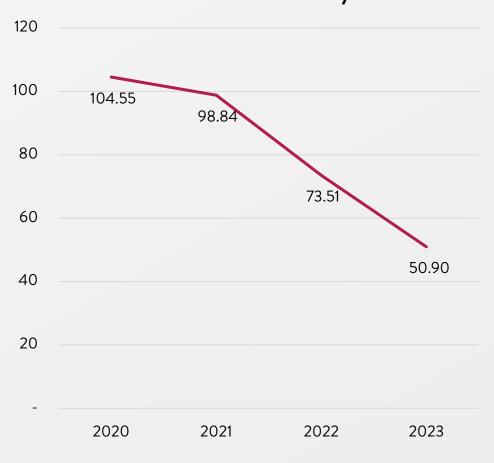
Modules produced concurrent to site development; reduces the completion date by 30% to 50%*

Rigorous in factory quality control reduces the need for on-site rework or modifications





CO2 Emissions To Gross Profit Intensity



EMISSIONS DATA

Scope One emissions encompass direct greenhouse gas (GHG) emissions stemming from sources controlled or owned by the Company. These emissions primarily arise from fuel combustion, including the utilization of diesel, propane, or liquefied petroleum gas for heat or electricity generation. Additionally, gasoline consumption by Company-owned vehicles contributes to Scope One emissions.

On the other hand, Scope Two emissions entail indirect GHG emissions associated with the Company's electricity procurement at its various locations or facilities. These emissions are calculated based on the location where the electricity is sourced.

In 2021, Black Diamond Group set a goal to have a 40% reduction in emissions intensity compared to our 2021 baseline by 2030.

While in 2023, we hit the emissions intensity reduction target set last year, it is important to note that a contributing factor to the significant reductions in Scope 1 and Scope 2 emissions is in part as a result of a few higher intensity projects coming to conclusion within the year. Our workforce accommodations, such as the lodges that supported the Coastal Gaslink Project, play a pivotal role in reducing the overall project emissions for our clients. By minimizing travel time for project personnel through close proximity to work areas, we significantly cut down on the transportation-related carbon footprint. This proactive approach showcases how our accommodation solutions can not only reduce Scope 1 and Scope 2 emissions, but also assist our clients in achieving their sustainability targets, demonstrating our dedication to responsible and impactful environmental practices across the full project cycle.

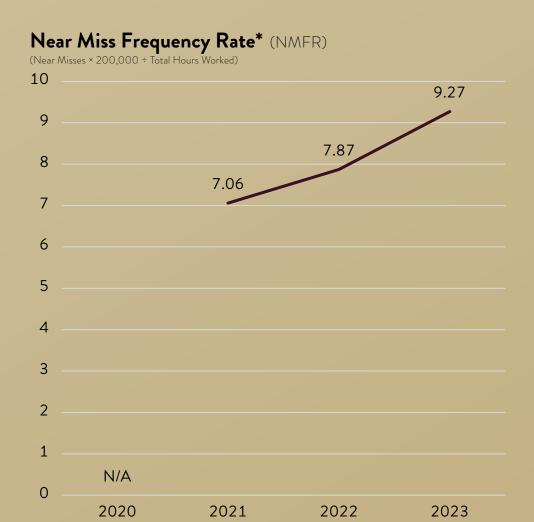
As for Scope Three emissions, these result from activities undertaken by the Company but originate from sources beyond its control or ownership. This category includes emissions from asset transportation and leased assets. At present, the Company does not track or report Scope Three emissions.

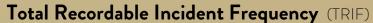
Reflecting on our analysis of Scope 1 and Scope 2 emissions intensity from years prior, we have gained valuable insights that will enable us to further refine the data captured and measure tangible progress towards our reduction targets. In order to ensure we remain on track with our emissions reduction target as business activity increases in the future, we will hold ourselves accountable to setting processes, improving operations and realizing efficiencies.

Our emission calculations are conducted using the GHG Emissions Calculation Tool and other resources provided by the Greenhouse Gas Protocol.









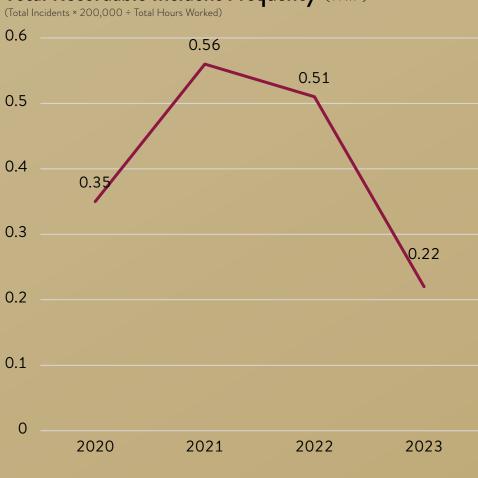
Fatality Rate

2020

2021

2022

2023



SAFETY

Black Diamond prioritizes the well-being of its workforce, including employees and contractors. It's imperative that everyone associated with Black Diamond upholds their responsibilities to ensure the safety of themselves and their peers.

These obligations are clearly outlined in the Company's Health, Safety, and Environmental (HS&E) Policy Manual. This manual applies universally to all individuals engaged in work on behalf of Black Diamond, whether they are employees or contractors.

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.

^{*}The minimal increase in NMFR demonstrates an enhanced reporting culture since inception of reporting this metric. It provides valuable insight into potential hazards and risks and enables proactive safety measures.



INDIGENOUS RELATIONS

At Black Diamond, we are committed to fostering and maintaining meaningful partnerships with the Indigenous communities where we live, work and play.

We recognize our responsibility to the local communities that are affected by our business, and our Indigenous partnerships are structured with a proactive and long-term approach to engaging with our partners and delivering positive economic results for all parties involved.

Since 2018, Black Diamond and our Indigenous partners have generated \$340 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.

Last year, in support of our Indigenous Relations and commitment to reconciliation we hosted several events and participated in initiatives such as a National Indigenous Peoples Day Panel Discussion in partnership with the Canadian Sports Hall of Fame and the Calgary Public Library, National Day for Truth and Reconciliation, Orange Shirt Day, and Moosehide Campaign Day.

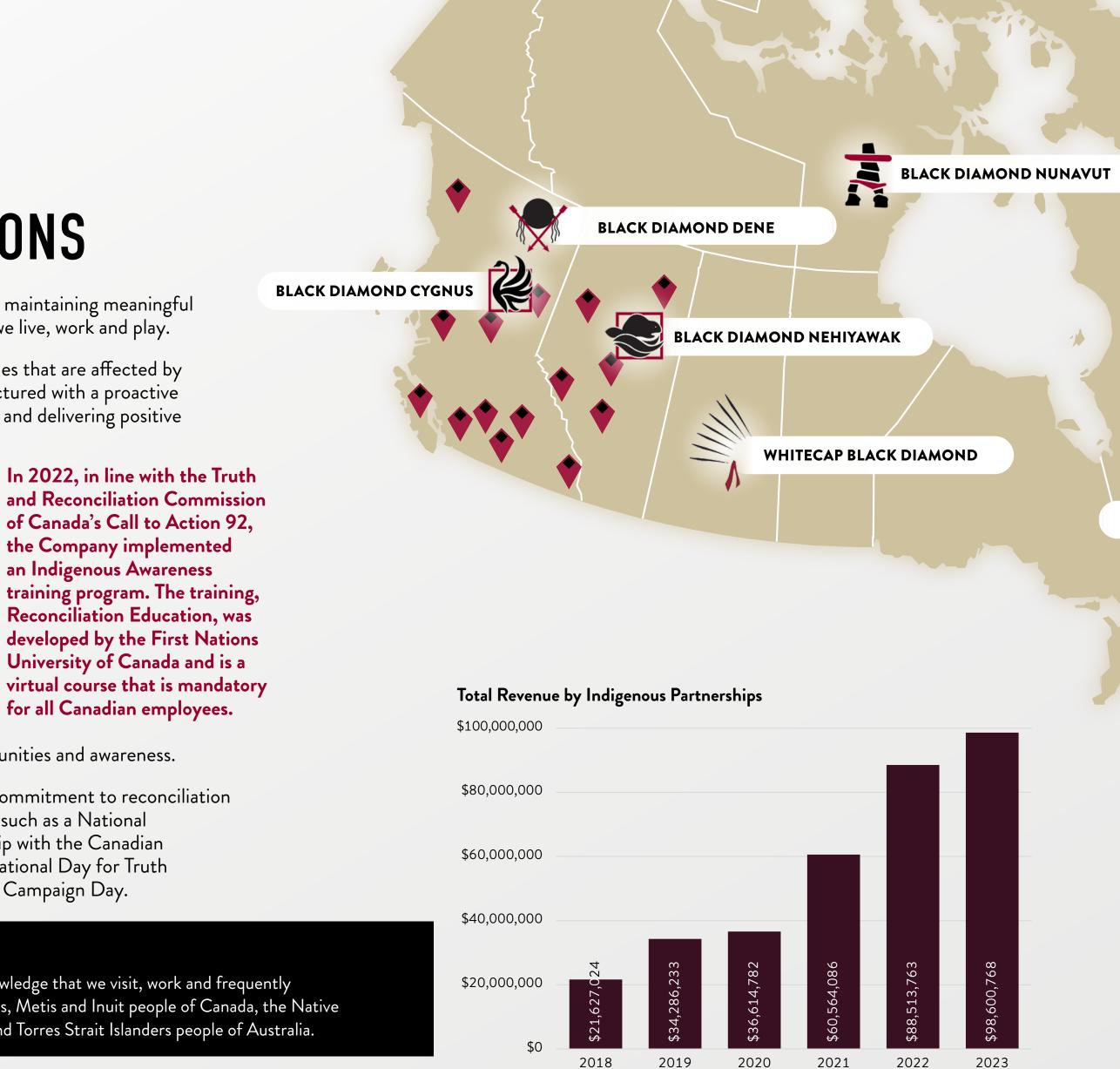
LAND ACKNOWLEDGMENT

In the spirit of respect, reciprocity and the truth, we acknowledge that we visit, work and frequently operate on ancestral territories. We honor the First Nations, Metis and Inuit people of Canada, the Native nerican Tribes of the United States and the Aboriginal and Torres Strait Islanders people of Australia.

the Company implemented

for all Canadian employees.

an Indigenous Awareness



BLACK DIAMOND MI'KMAC









COMMUNITY ENGAGEMENT

As a Company, we challenge ourselves to Create A Better Way, and while that drives our daily business operations, it also applies to our commitment to making a positive impact in the communities where we live and work – and perhaps more importantly, how we engage our team members through our community giving efforts.

We are proud of our unique programs, initiatives and partnerships that enable us to do good and leave a lasting legacy. Last year, our Company and team members were busy in the community, and we're pleased to showcase just some of what we accomplished together.

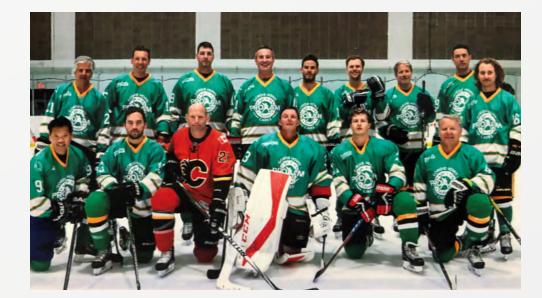


IN THE COMMUNITY



UNITED WAY CAMPAIGN

In November, our Canadian team came together once again in support of the United Way, executing our marquee campaign in Calgary, coupled with local campaigns in our operating locations of Edmonton, Langley, Ottawa, and Regina! Due to our campaign's success, we were nominated for the United Way of Calgary Community Impact Awards, in the Quantum Leap Category, recognizing organizations and their employees who achieved significant growth in the current year's campaign, compared to the year prior. We were also nominated for United Way of the Alberta Capital Region's Awards of Distinction in the Education and Engagement category, for increasing awareness of community needs and the impact of United Way donations, coordinating and motivating coworkers, and achieving exceptional results.



GORDIE HOWE CARES PRO-AM HOCKEY TOURNAMENT

In late May, a number of our team members participated in the Gordie Howe CARES Pro-Am Hockey Tournament again to raise funds for Alzheimer's research and education initiatives, all while paying tribute to legendary hockey player Gordie Howe and his lasting impact on the sport we all know and love.



SHAW CHARITY CLASSIC

At Black Diamond Group, we have long believed that sport is a force for good, and our commitments to community building is rooted in youth, family and sport. Partnerships such as our decade-long one with the Shaw Charity Classic enables us to make a positive impact through the sport, raising money for children's and youth charities across Alberta.



INDIGENOUS PARTNERSHIP EVENTS

Another highlight of the year was our team's participation in local events with our Indigenous Partners. In July, Black Diamond Cygnus hosted our annual Youth Golf Clinic where our employees teamed up to share tips with West Moberly First Nations youth on golf skills like grip, stance, alignment, and swing technique.

Our team members also participated in the following local community events focused on knowledge-sharing, inspiration, and fostering meaningful connections.

- Fort Nelson First
 Beaver Lake Cree
 Fort McMurray Nation Annual Celebration
- West Moberly Days
- Nation Powwow
- Whitecap Dakota First Nation Language Conference
- Metis Fest
- Alexander First Nation National Day for Truth and Reconciliation March
- Duncans First Nation Treaty Days
- Aseniwuche Winewak Nation Culture Camp



CANADA'S SPORTS HALL OF FAME'S INDIGENOUS SPORT HEROES EDUCATION EXPERIENCE

Last year, we proudly entered our fourth year as the presenting sponsor of Canada's Sports Hall of Fame's Indigenous Sport Heroes Education Experience. This seven-year initiative is aimed at educating and inspiring Indigenous and non-Indigenous youth and prompting conversation about equity and inclusion through the lens of sport.



COMMUNITY GIVING PROGRAMS



COMMUNITY EVENT UNITS PROGRAM

In 2023, we added to our already robust community investment commitments with the launch of our Community Events Unit Program. This initiative helps us contribute to the success of our local communities across Canada in the provinces of British Columbia, Alberta and Ontario through the loan of a Black Diamond Group, BOXX Modular or Britco-branded wheeled unit for community events.

EMPLOYEE GIVING: CHARITABLE DONATION PROGRAM

Another key driver of Black Diamond's community investment commitment is our employee-driven Charitable Donation Program, which 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 2023, this unique program was again highly utilized with our team members supporting over 25 local organizations!





DIVERSITY

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.

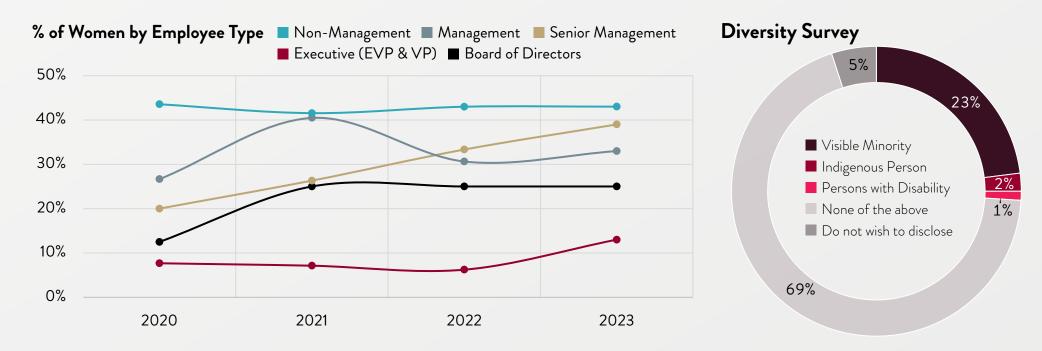
At Black Diamond, we are intentional about our talent development and strive to be best-in-class. We believe in building the careers of our talented team members and promote internally as much as possible and when it makes good business sense to do so.

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

We know our high-performing team is what sets us apart, and we believe in a workplace that embraces diversity of opinion, culture and gender and strive to maintain and preserve a respectful and inclusive workplace.

are committed to being an industry leader for respect, diversity, and inclusion in the workplace.

94% increase in women in leadership roles since 2020



- All Data effective December 31, 2023
- 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.
- Leadership includes Management, Senior Management, & Executive roles



We are proud of our team and celebrate their commitment and achievements annually through our uniquely Black Diamond Group Annual Employee Recognition Program - the GEMS - which stands for Going the Extra Mile. As part of this long-standing tradition, we also recognize our tenured employees celebrating Long Service milestones of five, 10, 15, 20 and 25 years (or beyond) with the Company!



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.

The Company is committed to the highest standards of openness, integrity, and accountability.

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. In May 2024, Black Diamond Group Limited's Annual Joint Report (2023) will be published in accordance with Section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act.

BOARD OF DIRECTORS

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.



TREVOR HAYNES

Co-founder of Black Diamond Group. Non-independent director since 2006 and Chair since 2014.



ROBERT WAGEMAKERS

LEAD DIRECTOR, AUDIT, COMPENSATION ESG & NOMINATION COMMITTEES

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.



CHAIRS

COMMITTEE

ROBERT HERDMAN

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



BRIAN HEDGES COMPENSATION COMMITTEE CHAIR

Served as President and CEO of Russel Metals from 2009 until his retirement in 2019. Independent director since 2021.



BARBARA J. KELLEY

ESG & NOMINATION COMMITTEE CHAIR Previous Executive Director

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.



EDWARD H. KERNAGHAN

AUDIT, COMPENSATION COMMITTEE

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.



LEILANI LATIMER

ESG & NOMINATING COMMIT

Previously held leadership positions through a 25 year career with Sabre Inc, & led Sabre's global enterprise sustainability strategy. Independent director since 2021.



DATA SECURITY

Black Diamond Leverages a defined security framework and team to identify, assess and mitigate security risks to the organization. We utilize world-class solutions to maintain a high degree of protection and provide our team members with the necessary training and knowledge to ensure we are all actively keeping our data safe and secure. We are focused on:



Maintaining data encryption.



Detecting abnormal user and entity behaviour event monitoring.



Monitoring email and system resources to detect and escalate potentially harmful data events.



Performing periodic penetration testing to simulate real-world attacks and identify any vulnerabilities.

IN ADDITION TO

Maintaining change management and auditing control best practices.

Leveraging a least privilege user access model.

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 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.



SASB Accountability Metrics

SICS Industries	Topic	SASB Reference	Accounting Metric	Category	Unit of Measure	Materiali	tv 2023
Engineering & Construction Services	Environmental Impacts of Project Development	IF-EN-160a.1	Number of incidents of non-compliance with environmental permits, standards, and regulations	Quantitative	Number	High	Zero
		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.5
	Structural Integrity & Safety	IF-EN-250a.1	Amount of defect- and safety-related rework costs	Quantitative	Reporting currency	Medium	Not yet tracking
		IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Quantitative	Reporting currency	Medium	Zero
	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
		IF-EN-160a.7	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	Discussion and Analysis	N/A	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 Perception Index	Quantitative	Number, Reporting currency	Medium	Zero
		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) anticompetitive practices	Quantitative	Reporting currency	High	\$0
		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.15
Engineering & Construction Services, Industrial Machinery & Goods	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.9
Professional & Commercial Services	Data Security	SV-PS-230a.1	Description of approach to identifying and addressing data security risks	Discussion and Analysis	N/A	Medium	Pg.16
		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.16
		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.14
		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.15
		SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Quantitative	Reporting currency	High	\$0