




PROUDLY CANADIAN
Here to help

SUSTAINABILITY REPORT 2024





Thank you for your interest in DCM's 2024 Sustainability Report. The Global Reporting Initiative (GRI) is an international not-for-profit organization which provides a global framework for sustainability reporting. DCM has aligned its disclosures in this report with many GRI guidelines (see Appendix A).

In addition, DCM formally endorsed the UN Global Compact in 2024. The UN Global Compact's sustainability goals align with certain GRI standards; see Appendix A for further information.

Data from Moore Canada Corporation (MCC), which was purchased by DCM in April 2023, is incorporated into certain statistics highlighted in this report. Please refer to the related notes for further information.



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FROM THE DESK OF
RICHARD KELLAM

CEO's Message

I'm pleased to share with you DCM's 2024 Sustainability Report summarizing our environmental, social and governance (ESG) priorities and our progress over the last year on our sustainability journey.

We have reduced our Scope 1 and Scope 2 GHG emissions by 33.3% between 2020 and the end of 2024

Last year, we issued our inaugural sustainability report and committed to begin formally reporting on our related progress on an annual basis. With this report, we are following through on that commitment. In the following pages, we provide updates on our actions during 2024 to reduce the impact our facilities have on our planet, improve the quality of life for our people and society at large, and hold ourselves to rigorous and transparent standards.

In releasing our inaugural report last year, we emphasized the importance of striving to make continuous improvement in our sustainability programs and practices. In addition, we committed ourselves to finding new ways to become better stewards of the environment, our people, our communities and the industries and customers we serve.

One example of the progress we are making is our focus on reducing greenhouse gas (GHG) related emissions through our commitment to the internationally recognized standards of the Science-Based Targets Initiative (SBTi). I'm pleased to report we have reduced our Scope 1 and Scope 2 GHG emissions by 33.3% between 2020 (our baseline year) and the end of 2024 through a combination of investments in more energy efficient equipment and consolidation of our plant footprint. This keeps us on track with our near-term goal of reducing our Scope 1 and Scope 2 GHG emissions by 44% by 2030 (against baseline). For more details, see the "Climate Change" section of this report.

We also detail in this report that we reforested 984,884 trees on behalf of our clients in 2024 through our partnership with PrintReleaf. PrintReleaf is an innovative platform that reverse-calculates paper consumption and replants the equivalent



number of trees. Through the program, we offset 100% of clients' printing performed by DCM, helping them in their sustainability journeys. See the "PrintReleaf" section of this report for more information.

We are guided by DCM's core values of Adaptability, Collaboration, Curiosity, Recognition and Results

Compared to last year's inaugural report, our 2024 report includes a wider array of data. This reflects the steps we have taken to more closely track and analyze various aspects of our operations, and to provide more information about our social and governance practices.

DCM enjoys close working relationships with a variety of third-party groups operating within the broader sustainability space, many of whom you can read more about in this report. We have benefited from the perspectives and expertise these groups have shared with us, and we are grateful as a company to be able to draw on their support.

In striving to be an industry leader and make measurable progress on our sustainability journey, we are guided by DCM's core values of Adaptability, Collaboration, Curiosity, Recognition and Results. Our values summarize our priorities as a company and serve as the foundation for our decisions and actions. By remaining true to our values, we believe we can help create a more sustainable future for the planet, our people, communities, and the clients we serve.

Thank you for taking the time to review our report and for your ongoing interest in our sustainability efforts. I look forward to updating you on our progress going forward.

Sincerely,

Richard Kellam

President and CEO, Data Communications Management Corp,
and Chair of DCM's Sustainability Committee

PS We welcome your comments and feedback on our report. Please share your views by sending an email to sustainability@datacm.com.

About DCM's Strategy and Performance

DCM is a proudly Canadian owned and operated marketing and business communications partner that helps companies simplify the complex ways they communicate and operate, so they can accomplish more with fewer steps and less effort.

DCM serves major brands in key vertical markets, including financial services, retail, healthcare, energy, other regulated industries and the public sector. We integrate seamlessly into our clients' businesses thanks to our deep understanding of their needs, our use of technology-enabled solutions, and our end-to-end service offering.

Our ESG policy, corporate governance policies and sustainability reports are available at www.datacm.com.

Whether we are running technology platforms, sending marketing messages, or managing print, our goal is to make every interaction with us simple. We serve our clients through the following primary solutions:

- Print and communications products and services, and related offerings
- Technology-enabled subscription services and fees
- Technology-enabled hardware solutions
- Marketing and other services

We operate 20 facilities across Canada and in the state of Illinois in the United States. Historically, we have derived most of our revenues from sales to clients in Canada. Our customers are comprised of:

- FP500 companies
- Mid- to large-sized businesses with complex communications and multiple locations
- Organizations with major distribution networks

As at December 31, 2024, we had a total of approximately 1,425 employees (including a substantial proportion represented by labour unions) in various positions, including production, warehousing, sales, marketing, client service, senior leadership and general and administrative support functions.

Fiscal 2024 Financial Highlights



\$480.0M

Revenue

+7.2% vs. 2023



\$130.1M

Gross Profit

+9.4% vs. 2023



27.1%

Gross Margin

vs. 26.6% 2023



\$63.9M

Adjusted EBITDA*

+19.7% vs. 2023



13.3%

Adjusted EBITDA* Margin

vs. 11.9% 2023



-46%

Net Debt Reduction

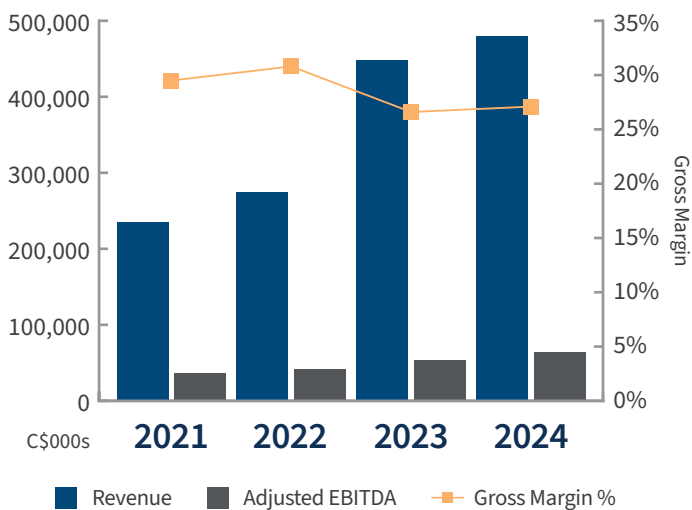
to \$78.9M since acquisition of MCC

*Adjusted EBITDA is a non-GAAP measure. For a reconciliation of Adjusted EBITDA to Net Income, see DCM's most recent MD&A filed on www.sedarplus.ca.

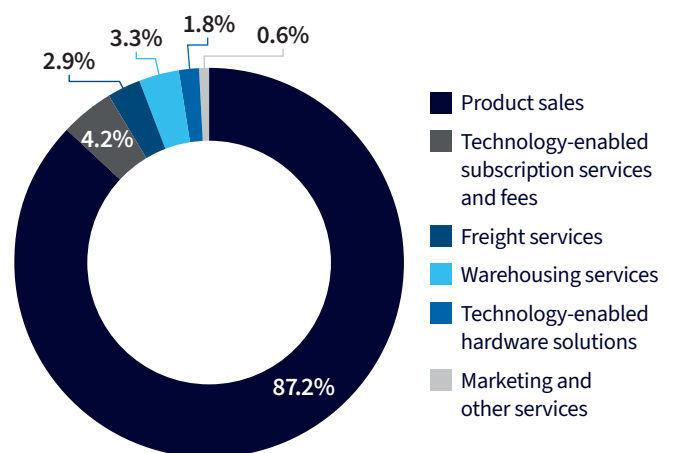


DCM's Financial Overview

DCM Financial Overview 2020–2024



Revenue Split 2024



Pillars of Sustainability at DCM

DCM's Three Pillars of Sustainability



Environment

Reducing the environmental impact and increasing the sustainability of our facilities by setting science-based targets to reduce our Scope 1 and Scope 2 emissions.



Social

Improving the quality of life of our people by being socially responsible and ensuring a welcoming, diverse workforce.



Governance

Holding ourselves to rigorous and transparent standards through strong corporate governance.

Our Commitments

Lowering Our GHG Emissions

We have received validation by the SBTi of our near-term target to reduce our Scope 1 and Scope 2 GHG emissions by 44% by 2030 (compared to our baseline 2020 data). See “Climate Change” section for further information.

(Note: GHG emissions were calculated using the GHG Protocol Corporate Accounting and Reporting Standard. Please see additional disclosure in Appendix B.)

Helping to Support Biodiversity

We will continue to make reforestation a priority through our partnership with PrintReleaf. In 2024, we celebrated the planting of a cumulative 2 million trees on behalf of our clients.

Building a More Inclusive Workplace and Supporting Communities

At DCM, we are committed to ensuring our employees feel supported, included and empowered to be their authentic selves. With support from our dedicated Diversity, Equity and

Inclusion (DEI) Council and partnerships with industry-leading DEI collaborators, including Global Learning Inc., Pride at Work Canada, The Red Dress Ball Foundation, The Canadian Women's Foundation, The Canadian Aboriginal Minority Supplier Council, Women Business Enterprises Canada Council and Canada's 2SLGBTQI+ Chamber of Commerce, DCM ensures we remain at the forefront of building inclusive, meaningful and sustainable relationships throughout all areas of our organization.

Improving the Sustainability of DCM's Operations

Our target of having 75% of our suppliers by spend (covering purchased goods and services, and upstream transportation and distribution) implement science-based targets by 2026 to address their Scope 1 and Scope 2 GHG emissions has been validated by SBTi.

In 2024, we made progress towards this goal by creating a united enterprise resource planning (ERP) system. We also rationalized suppliers to consolidate our procurement spend and consolidate our raw material suppliers.

Key Accountabilities



Highlights of Sustainability at DCM in 2024

- Reduced our Scope 1 and Scope 2 GHG emissions by 33.3% between 2020 and the end of 2024.
- At a special public ceremony in Mississauga, Ontario, DCM celebrated the planting of 2 million trees through our partnership with **PrintReleaf** since 2021.
- DCM increased its support for employees through new associate benefits aimed at enhancing financial, mental and physical well-being.
- The **Forest Stewardship Council® (FSC®)** recertified DCM in 2024. Using FSC®-certified paper is an important way we help mitigate the environmental impact of our supply chains. DCM was first certified by FSC® in 2007.
- As part of our dedication to supplier diversity, DCM contributed \$5,000 to **Canada's 2SLGBTQI+ Chamber of Commerce**, the **Canadian Aboriginal Minority Supplier Council**, and the **Women Business Enterprises Canada Council** supporting their initiatives in fostering diverse business networks.
- We advanced our long-term collaboration with the **Sustainable Green Printing Partnership (SGP)**. We initiated a process with SGP in 2024 that could see three more DCM facilities obtain formal SGP certification in 2025, which would bring the total number of SGP-certified DCM facilities to 10. SGP is a not-for profit group that promotes sustainability among printing services providers through standardized criteria, auditing, progress tracking, and reporting.
- DCM formally signaled its support for the **UN Global Compact**, the world's largest voluntary corporate sustainability initiative.
- We proudly continued our support for the vital work of **Habitat for Humanity in Canada**, which we initiated in 2014. In 2024, this included participation by DCM employees in three Habitat engagement days in Alberta, Ontario, and Quebec, contributing 175 volunteer hours in support of Habitat's homebuilding efforts.
- In alignment with DCM's obligations under Canada's modern slavery legislation, we completed a review of DCM's overseas supply chain to assess for potential risks of forced and child labour.



Celebrated the planting of **2 million trees** with PrintReleaf



The mark of
responsible forestry
FSC® C004212

Recertified with Forest Stewardship Council marking 17 years.



Initiated a process with SGP that **could see three DCM facilities obtain formal SGP certification in 2025**

WE SUPPORT



Formally signaled our support for the UN Global Compact



Participated in three Habitat for Humanity engagement days contributing 175 volunteer hours





Environment

At DCM, we believe it is possible to be profitable and have a positive impact on the planet. In fact, we believe corporate responsibility isn't just the right thing to do, it also makes good business sense.

We believe companies that hold themselves to strong sustainability guidelines that cover all aspects of their efforts are companies that win business and prosper. Working together today, we can create a better world for tomorrow.





Climate Change

DCM has tracked its Scope 1 and Scope 2 GHG emissions back to our baseline year in 2020 and we are disclosing our Scope 3 GHG emissions for the first time with this report (see Appendix B).

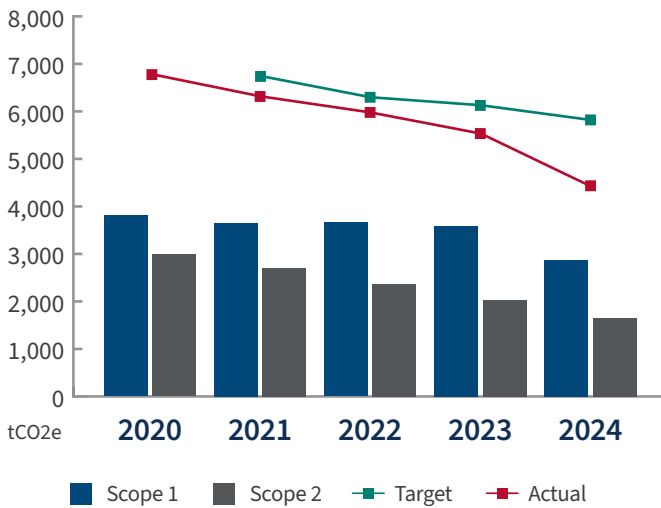
We have reduced our Scope 1 GHG emissions by implementing a number of changes

Based on the GHG Protocols, see below a description of each Scope as it relates to DCM’s operations:

- **Scope 1 GHG emissions** represent a combination of natural gas for facility heating and hot water;
- **Scope 2 GHG emissions** are produced through the generation of electricity used at DCM; and
- **Scope 3 GHG emissions** represent contributions from many indirect emission sources; the major contributor is from the energy used to harvest, refine, manufacture and deliver raw materials such as paper to DCM.

DCM is currently in the process of onboarding with Workiva Carbon, a GHG reporting compliance platform that will store, track and calculate our emissions data to ensure external assurance and audit capabilities going forward. The Workiva Carbon system follows the GHG protocol as its standard for emission calculations.

Scope 1 & 2 Emissions 2020–2024



Our Scope 1 and Scope 2 GHG emissions remain ahead of the straight-line trend to 2030 for our reduction goal. GHG emissions measured in metric tons of CO2 equivalent. [Baseline 2020 and annual data reflected in the chart have been proforma adjusted to incorporate the acquisition of MCC in 2023.]

As the preceding chart demonstrates, we are currently on track to meet our Scope 1 and Scope 2 GHG emissions reduction goal for 2030.



DCM has successfully executed on an action plan to support our commitment to reduce GHG emissions. Consolidating facilities into a smaller number of sites, as we have done across our footprint in 2023 and 2024, lowered the total amount of energy required for heating, which reduced Scope 1 GHG emissions.

In addition to consolidating our facilities, we have reduced our Scope 1 GHG emissions by implementing a number of changes to make certain facilities more energy efficient. Our action plan included replacing fluorescent lighting across our facilities with energy-efficient LED alternatives, reducing our electricity usage. We also replaced HVAC units in our Brampton facility with a newer, more energy-efficient model.

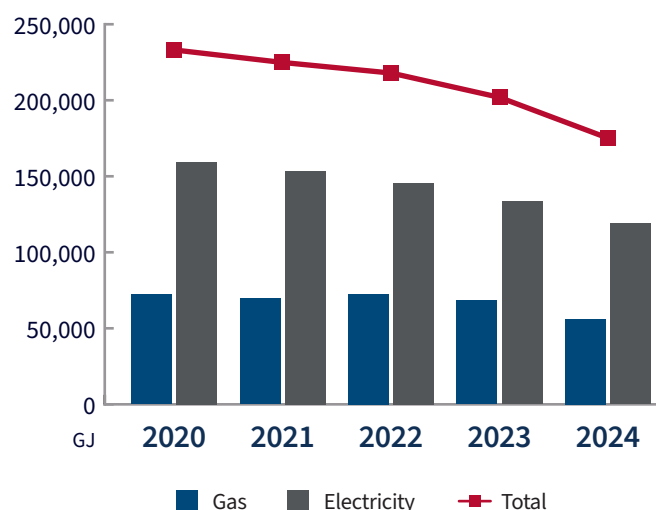


Upgraded HVAC system in our Brampton facility.

Given the legacy heating infrastructure in place at many of our facilities, materially reducing Scope 1 natural gas-related emissions may be impractical or financially prohibitive in the near term. Fortunately, there are some options under development that may be suitable for industrial applications that are powered using the electrical grid and to the extent this power is generated from renewable resources, there is the potential to reduce Scope 1 emissions.

Our plan to meet our Scope 1 and Scope 2 GHG emission reduction goal for 2030 includes a combination of increasing the energy efficiency of our facilities, exploring options to reduce natural gas usage, and potentially the purchase of renewable energy credits.

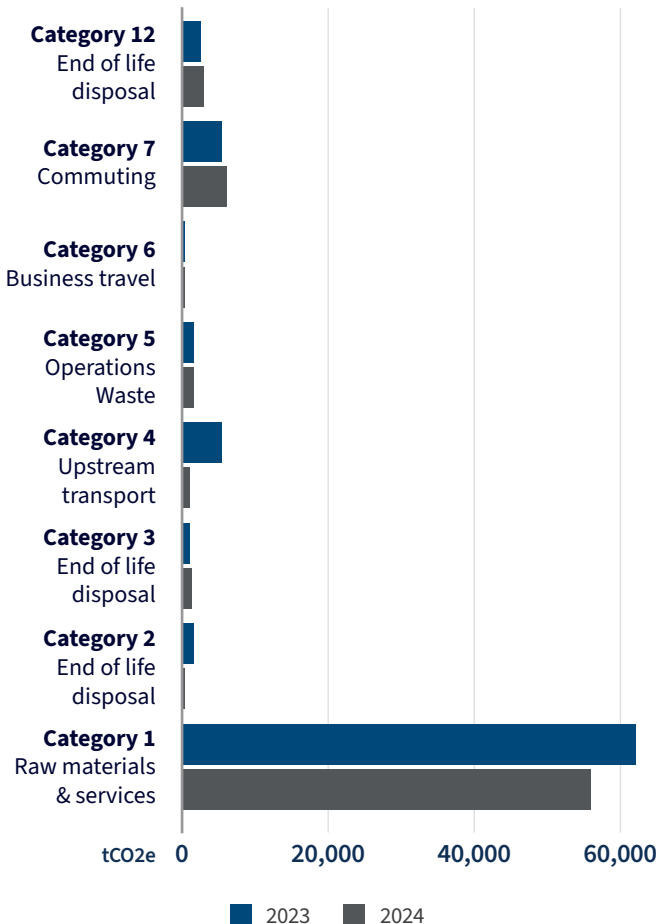
Energy Use 2020–2024



This chart captures DCM's progress to date in terms of reducing our energy use, as measured in gigajoules (GJ), achieved through facility consolidation and energy efficiency improvements. [Baseline 2020 and annual data reflected in the chart have been proforma adjusted to incorporate the acquisition of MCC in 2023.]

Scope 3

Scope 3 GHG Emissions 2023–2024



This chart captures DCM’s Scope 3 GHG emissions by category comparing 2023 to 2024 [Data reflective in the chart have been proforma adjusted to incorporate the acquisition of MCC in 2023]. See Appendix B.

Scope 3 GHG emissions calculation for 2021 utilized no life cycle GHG emission data for category 1. Subsequently, DCM reached out to our major paper and label suppliers and has been successful in obtaining life cycle data for approximately 40% of paper purchased in 2024 and from two label suppliers. Paper and label purchases represent approximately 65% of DCM’s total Scope 3 GHG emissions.

By 2026, we aim to ensure that 75% of our suppliers by spend coverage have set science-based targets to reduce their GHG emissions, formalized through our registering of this goal with SBTi.

As part of our efforts to drive supplier engagement with this Scope 3 target, DCM completed the following steps in 2024:

- **Systems integration:** We have consolidated most of DCM’s total procurement spend across multiple ERP and legacy systems into a unified ERP system for better visibility and reporting.
- **Supplier rationalization:** We rationalized suppliers to consolidate procurement spend in line with our Scope 3 supplier engagement target.
- **Raw material consolidation:** We have and continue to consolidate and reposition production sites and invest in new equipment. In the context of Scope 3 supplier engagement, these efforts afforded DCM the opportunity to rationalize raw materials across production sites, reduce the number of stock keeping units (SKUs), or codes used for inventory management sourced, and work with fewer strategic suppliers.

With our spend under a unified ERP system, a consolidated supplier base, and rationalization completed, we are planning to use 2025 spend data to baseline our Scope 3 supplier engagement target.

Our focus is to continue to partner with suppliers that have established sustainability programs, with goals to mitigate the impact on forests and enforce auditable chain-of-custody standards and processes. Some of our major suppliers already have their own programs, while others track GHG emissions but do not have an overall emission reduction goal. We will continue to work closely with suppliers who do not yet have sustainability programs or objectives to encourage the establishment of sustainability programs and objectives in line with DCM’s Scope 3 engagement target.

To that effect, we have partnered with sustainability solution providers such as Sphera and Workiva to help with Scope 3 commitments as well as engage DCM’s suppliers in their sustainability journey.

These providers will assist DCM by providing platforms to facilitate Scope 3 GHG emissions tracking, as well as our suppliers to report on their sustainability programs and objectives. This will provide DCM with the ability to focus our collaborative efforts with our suppliers in alignment with our Scope 3 engagement target.



DCM's work with SGP

In the previous section, we outlined DCM's goals around climate change and reducing our Scope 1 and Scope 2 GHG emissions. We also illustrated the complexity and demands of related data collection and reporting involved in these sustainability goals.

To make progress towards our GHG emissions reduction goals, DCM needs a formal structured management system in place to help us organize the data flows created by our business, where they pertain to the sustainability of our operations. This system must also be able to help us usefully follow and analyze changes in this data so that we can track trends and developments towards our sustainability goals.

In this regard, DCM is also relying on a formal structured management system created by Sustainable Green Printing Partnership (SGP) that covers environmental and social aspects of our business and is therefore holistic in its orientation. DCM has also chosen SGP to audit our sustainability program every two years and certify that we meet SGP criteria for a sustainability management system.

Because it helps us to take a "top down" view of our operations, SGP is complementary to other tools we are using to track specific aspects of sustainability at DCM, like PrintReleaf.

SGP's online platform allows participating companies to store procedures, records, and data. This allows, for example, trends to be visualized for each facility, helping track progress toward energy reduction goals.

SGP's management system helps DCM calculate Scope 1 and Scope 2 GHG emissions and the contribution to Scope 3 GHG emissions from waste generation based on the data uploaded to the system. This data is used by DCM in the SBTi program to track GHG emissions across the entire organization against DCM's Scope 1 and Scope 2 GHG emissions reduction goals through to 2030.





Resource Management

As previously mentioned, we integrated our procurement processes into a single ERP system in 2024, providing DCM with one internal source of data regarding our raw material sourcing. As part of this exercise, we also rationalized suppliers and consolidated paper purchases.



Under the unified ERP system, DCM can define the type of paper sourced and certifications associated with each SKU, which was a critical step, as we plan to report on paper procurement from certified sources in future years. We will establish a baseline using calendar year 2025 to report on paper sourced from certified sources. Certified sources refer to paper products that are certified by organizations such as the FSC®, Sustainable Forestry Initiative, or the Programme for the Endorsement of Forest Certification.

DCM is also certified FSC® chain of custody (FSC®-C004212) to ensure our processes and procedures are in accordance with FSC® standards.



“Foster the responsible use of natural resources by prioritizing suppliers with environmentally sustainable practices. This includes sourcing products and services from suppliers committed to resource conservation, minimizing deforestation, promoting biodiversity, and reducing overall environmental impact.”

– Excerpt from DCM Sustainable Procurement Policy

DCM's Support for Forest Sustainability

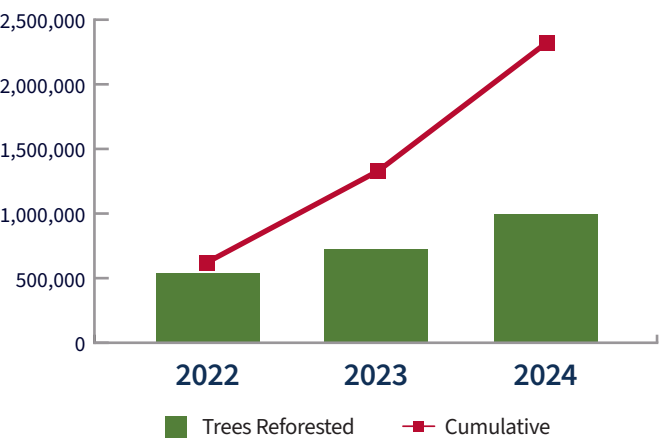
Working with PrintReleaf

Through our partnership that began in 2021, DCM has worked closely with PrintReleaf to reforest an equivalent of the paper consumed in our manufacturing process in tree planting projects in Canada and across the globe.

For every 83.6 pounds (37.6 kilograms) of paper DCM prints for each client, we reforest a tree on their behalf. In 2024, our PrintReleaf Annual Impact Statement certifies that we have reforested 984,884 trees on behalf of our clients.

Through PrintReleaf's innovative technology, our clients not only receive the benefit of reforestation equal to the paper consumption in our relationship with them, but are also able to share these environmental achievements directly with their own customers through their websites, social media platforms and directly through QR codes on their printed materials.

Coinciding with National Forests Week, in September 2024, DCM celebrated a proud milestone: the reforestation of over 2 million trees since the start of our partnership with PrintReleaf in 2021. The celebration included a commemorative community tree planting event hosted by DCM in Mississauga, Ontario, with participation by team members, some of our top customers and external partners. We proudly shared copies of our then-just-published 2023 sustainability report at this celebration.



Trees replanted through PrintReleaf on behalf of DCM, per year and cumulatively, as presented.



PrintReleaf helps companies meet their sustainability goals. Visit www.printreleaf.com to learn more.

Why did DCM decide to work with PrintReleaf?

Participating in PrintReleaf's reforestation solution means supporting the global push to replenish vital natural systems such as forests. Planting new trees to replace those consumed through human economic activity is one way to support those systems.





Through our partnership with PrintReleaf, we take a proud stance as responsible stewards of the environment, not only in local communities in which we operate but also in communities across Canada and other parts of the world.

Working with FSC®

In 2023, we announced and completed a transformative and highly complementary transaction through the acquisition of MCC by DCM. As part of the integration process following the completion of the MCC acquisition, DCM recertified its standing with FSC® in late 2024. The FSC® certification process is complex, requiring extensive efforts to verify processes and procedures across DCM's wide geographic and multi-site footprint.

Founded in 1994, FSC® is an international non-profit organization that promotes responsibly managed forests via timber certification. DCM has been FSC®-certified since 2007.

By promoting better management of forests as a source of material for industries such as the printing sector, FSC® is helping preserve forests, which in turn means these forests can capture carbon from the atmosphere and safely store it, helping to mitigate climate change. FSC®'s mission also includes the preservation of old growth forests from exploitation.

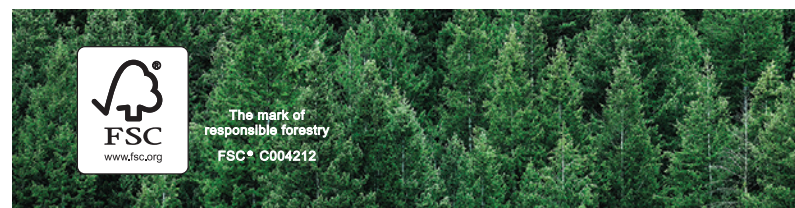
Using FSC®-certified paper is an important way we help mitigate the environmental impact of our supply chains. FSC® provides a widely recognized chain of custody certification, which verifies that forest-based materials produced according to its exacting standards are used, starting from the forest to the shop floor, to the final shipment to the purchaser.

To qualify for chain of custody certification, organizations need to have in place not only a management system to verify their use of FSC®-certified materials in their production, but must also meet certain labour requirements.

These labour requirements include no child or forced labour, no discrimination in employment and occupation, and demonstrated respect for freedom of association and the right to collective bargaining.

To protect the objectivity of the FSC® certification standard, FSC® does not conduct its own audits of participating companies. These audits are completed by independent third-party certification bodies.

2024 marked seventeen years of FSC® certification for DCM. We do not see this certification as a prize to boast about; rather, we hope the length of our history with FSC® demonstrates to our stakeholders, and our current and future customers, DCM's long-standing commitment to responsible sourcing of forest-based products.



Quick Facts About FSC®

- Operates in more than 80 countries, wherever forests are present.
- International headquarters located in Bonn, Germany.
- Currently, more than 1,700 companies worldwide hold a license to promote FSC®-certified products.

UN Global Compact

In 2024, DCM was proud to make a formal commitment to uphold the terms of the UN Global Compact. With more than 20,000 participating companies and 63 country networks covering 80 countries, the UN Global Compact is the world's largest corporate sustainability initiative.

One key reason we took this step was that, after carefully researching the UN Global Compact, we found its mission and principles closely overlap with DCM's own broad concept of what a commercial enterprise needs to prioritize in a credible sustainability program. The UN Global Compact takes a "wide angle" view of this matter, which incorporates 10 key principles covering four important aspects of sustainability: Human Rights, Labour, Environment and Anti-Corruption.

This is in addition to UN Global Compact's support for the UN's Sustainable Development Goals (SDGs), which focus on mitigating global problems such as climate change, environmental degradation, poverty and inequality.

We believe DCM's commitment to the UN Global Compact opens the door for us to collaborate with and learn from like-minded companies, in Canada and around the world. It also requires DCM to publicly report each year on its progress regarding the UN Global Compact's goals (this will commence for DCM in calendar year 2025).

For further information on how DCM's sustainability approach tracks the SDGs, please see Appendix A.



Fast facts about the UN Global Compact

- Founded in 2000.
- Participating organizations get access to tools, resources and training to help advance their sustainability efforts.
- The UN Global Compact's Canadian Network brings together over 200 companies, both large and small, all committed to integrating sustainable and ethical practices into their core strategies.






The background of the slide features a blurred photograph of people in a social setting, possibly outdoors with trees in the background. A dark grey semi-transparent rectangle covers the middle portion of the image, and a solid orange vertical bar is positioned on the right side.

Social

We are committed to empowering our employees, both at work and within their communities, to speak their truths and live authentically by creating a non-judgmental, inclusive environment through education, collaboration and community engagement.



“When we support people, we invest in our collective well-being. At DCM, that investment involves serving our communities, improving quality of life for our employees, and fostering diversity, equity and inclusion across our business.”

– Geneviève Gravel
Vice President, People & Culture
Chair, DEI Council



Employee Well-Being & Health and Safety

At DCM, we believe the most fulfilling careers come from a balanced approach to work and life outside work. In addition to giving all employees opportunities to excel in their field, we also consider it our responsibility to develop their skills, enable their growth, make them feel safe and appreciated, and enhance their personal wellness.

We believe the most fulfilling careers come from a balanced approach to work and life outside work

We work diligently to create an environment that achieves all of this, giving teams the chance to work with market-leading clients and cutting-edge technology, supported by programs focused on their physical, mental, and financial well-being.

Employee Well-Being

Our employees' well-being remains at the forefront of the company's priorities. In alignment with this objective, in 2024 we harmonized benefits between DCM, MCC and other acquisitions in the years past so that there is one standard benefit plan for all DCM employees that includes features such as comprehensive health and dental plans, employee share ownership and retirement savings programs, to which we added some additional key enhancements in 2024.

These enhancements incorporate a defined contribution pension plan (with qualified matching DCM employer contributions). We know that workers of all ages are concerned with income adequacy in retirement and wanted to therefore make it easier for DCM associates to accumulate additional retirement savings.

The benefit enhancements in 2024 also included a new employee assistance plan accessible at any time via the web. Complementing this, we also instituted a mental health coach program and a telemedicine program. This reflects our desire to support both employees' mental and physical health.

We also instituted health care spending accounts for DCM employees. This decision includes recognizing that our diverse employees can have different well-being priorities, and we wish to be supportive and respectful of those choices.

As an additional workplace enhancement, we instituted in 2024 the use of the StandOut™ platform at DCM. StandOut™ is a talent activation tool that helps leaders build engaged and high performing teams. The tool includes a personal coaching component. We have also onboarded Bucketlist, a company-wide recognition platform, to further increase engagement.

Health & Safety

As stated in our Health & Safety Policy, DCM "is committed to providing a safe workplace and work environment for our employees, and to the prevention of workplace accidents and injuries. Procedures and directions have been established to achieve these objectives."

The general manager of each of DCM's manufacturing facilities develops and implements an annual plan with objectives and tasks required by the health and safety program. And each new DCM associate undergoes a thorough training program that familiarizes the individual with job hazards and the necessary procedures to protect themselves. The program identifies who needs training, in which areas, and how often.



A regulatory health and safety compliance audit is completed every two years at each manufacturing facility. Performance is measured using KPIs related to accident rates and severity.

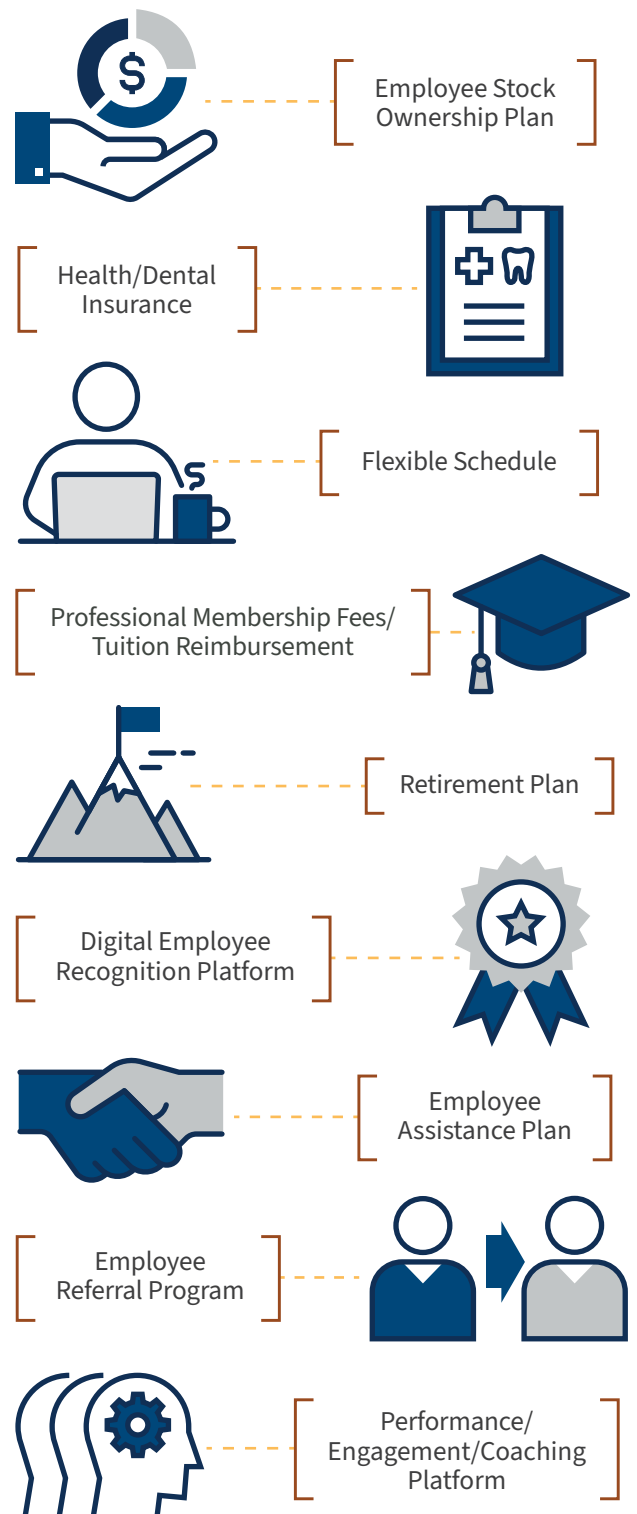
Each site has a joint health and safety committee comprising both management members and hourly employees in equal ratios. Together they review the health and safety program and make recommendations to management to improve it.

We have used calendar 2024 as a baseline to track health & safety data from the combined DCM and MCC operations and will report comparative results in our annual sustainability report going forward.

	Number recordable incidents	Number lost work days	Number lost time accidents	Annual hours worked
Drummondville	3	–	–	217,561
Montreal	2	–	–	284,713
Oshawa	0	–	–	87,434
Thistle Mobile	0	–	–	38,965
Toronto	0	–	–	210,830
Torbram	1	–	–	825,833
Burlington	2	–	–	114,318
Calgary	1	27	1	236,356
Vipond	1	–	–	206,633
Tristar	1	–	–	70,422
Fergus	3	–	–	107,361
Trenton	2	–	–	81,652
Total	16	27	1	2,482,078

Recordable incident rate	1.3
Lost time accident rate	0.1
Severity rate	2.2

Data collected in 2024 across DCM facilities. “Recordable incident” means those that must be reported to a relevant workers’ compensation board.





Diversity, Equity and Inclusion

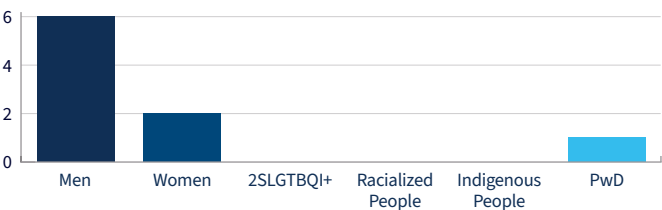
At DCM, diversity, equity and inclusion are instrumental in cultivating rewarding customer, employee, and supplier experiences. To us, this means building teams that reflect the communities we serve and creating a workplace where everyone can find respect, value, comfort and success in being their authentic selves.

The self-identification data presented below, current as at December 31, 2024, highlights changes in employee demographics since January 1, 2024. This comparison provides valuable insights into trends, participation, and representation across the organization, reinforcing DCM’s dedication to maintaining a systemically equitable workplace.

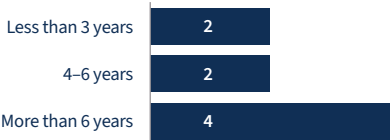
In April 2024, we introduced an additional self-identification survey question, “Do you identify as a racialized person?”, in alignment with updates to Canada’s Employment Equity Act. This enables us to collect data to support all employees as we understand identity can also involve aspects such as religion, immigration, accent, which can affect how people experience the workplace.

This update also reflects our broader commitment to accurately capturing and understanding workforce diversity while ensuring alignment with best practices and evolving equity standards.

Board Representation (Total 8)



Board Tenure



Data current to Dec 31, 2024. “PwD” refers to “Persons with Disabilities”.

2024 Representation

	Org Wide	% change*	Management	% change*	Board
Men	47.9%	-0.9%	52.2%	3.9%	77.8%
Women	46.3%	0.9%	45.7%	-3.9%	22.2%
2SLGTBQI+ People	3.5%	0.6%	0.5%	-0.9%	0%
Visible Minority	25.7%	0.2%	19.4%	-1.9%	0%
Racialized People**	10.6%	-0.5%	10.2%	1.2%	0%
Indigenous Peoples	1.6%	-0.4%	0.5%	-3.0%	0%
Persons with Disabilities	3.8%	0.2%	2.2%	-0.7%	11.1%

Data gathered through voluntary, ongoing survey of DCM employees, including MCC as of May 2024.

*January 1, 2024 – December 31, 2024. **Only those who responded to new survey.

To further support our organizational strategy, employees from various levels and departments take on active roles within our DEI Council. With DCM's executive sponsorship and the dedicated guidance of these passionate employees, the DCM community works together to recognize and embrace unique identities and experiences. As an organization with strong core values, we understand that belonging looks different for everyone and that our social responsibility and purpose extends into every area of our work, both within and beyond the workplace. For us, this has involved bringing awareness to a selection of calendar dates including Black History Month, International Women's Day, Asian Heritage Month, Pride Month, National Day for Truth and Reconciliation, National Disability Employment Awareness Month, Remembrance Day, and our annual Holiday Food Drive.

As an organization with strong core values, we understand that belonging looks different for everyone

Our focus in 2025 is on building systems that create lasting change to ensure inclusion remains an operational standard. We are sharpening our focus by taking a structured, measurable approach to our DEI efforts, confirming our strategies are informed by real associate experiences, aligned with organizational goals, and embedded into daily operations. This will begin with a current state assessment, gathering insights through our second DEI survey, focus groups, and direct consultations. These efforts will ultimately allow us to identify progress, gaps, and specific areas where employees need more support to guarantee our actions around inclusion are well-intentioned, practical, targeted and effective.

One of our key DEI initiatives for 2025 is the DEI Ambassador Program 3.0, which reflects a shift toward a better-defined and sustainable model for associate engagement at DCM. This initiative will include:

- A new DEI Council to provide leadership and accountability in executing DCM's strategies.
- Employee Resource Groups to create spaces for shared experiences, mentorship, and advocacy.
- A DEI Ambassador Learning Program, equipping employees with clear, role-specific tools to integrate inclusion practices into their teams.

DEI Training

DCM remains committed to upholding an inclusive, socially relevant, and culturally conscious workplace by providing ongoing DEI training for all employees. As new training modules are released each year, participation continues to grow, reflecting our employees' dedication to continuous learning and engagement and the importance of building a culture of belonging, respect, and equity. This commitment ensures that our fundamental values are not only understood but actively applied in our daily interactions, decision-making, and business practices.

In 2023, we offered training modules focused on the "Foundations of DEI" (completed by 1,118 DCM employees) and "Overcoming Bias" (completed by 1,485 employees) to establish a strong baseline understanding of key DEI principles and provide further awareness and strategies to mitigate biases in the workplace. In 2024, we offered "Allyship & Advocacy" training, reinforcing the importance of active support and advocacy for underrepresented communities within the organization. The Allyship & Advocacy training has been completed by 1,386 employees since its launch. We also ran a training module focused on forced and child labour, which was completed by 1,347 employees.

DCM is rolling out two training modules in 2025: Inclusive Communication and Engaging Culture. By continuously expanding our DEI training efforts and encouraging participation across all levels of the organization, we reinforce our commitment to education, awareness, and meaningful action toward a more inclusive workplace.



We work extensively with our external DEI advisor, Global Learning, Inc., to advance our DEI commitment, internally and externally. This includes training, development, surveys and measurement, sponsorship and updating of an internal DEI playbook.





Community Involvement

In 2024, DCM engaged in new social initiatives and contributions to strengthen its engagement with the communities where we do business. For example, we proudly continued our support for the vital work of Habitat for Humanity in Canada, which we initiated in 2014. In 2024, this involvement included participation by DCM employees in three Habitat engagement days in Alberta, Ontario, and Quebec, contributing a total of 175 volunteer hours in support of Habitat's homebuilding efforts.

DCM's support for Habitat Canada's national mission also included a donation of \$20,000 and we continue to provide in-kind marketing communications and creative support to help Habitat raise awareness and funds.

Our community engagement initiatives also included:

- A \$10,000 contribution to **Summer Soulsa**, an Atlantic Canadian community event celebrating cultural diversity and inclusivity.
- Support for leadership and professional development through a \$7,000 donation to **Next Up**, an initiative empowering emerging leaders from underrepresented backgrounds.
- A \$10,000 donation to the **Red Dress Ball**, reinforcing our support for 2SLGBTQI+ communities and raising awareness for important social causes.

Additionally, in alignment with our corporate social responsibility efforts, we held our annual company-wide Holiday Food Drive, donating \$800 and nearly 1,200 bags of food items to address food insecurity and provide support to families in need during the holiday season.



Summer Soulsa



Habitat for Humanity Oshawa



Supplier Diversity

At DCM, supplier diversity is recognized as an important part of our commitment to social responsibility. Supporting businesses owned by members of equity-deserving groups not only helps DCM meaningfully engage with various communities but also strengthens our supply chain.

In 2024, we continued to build the relationship between DCM and diverse suppliers through corporate membership and in-kind services to certifying organizations. These organizations included the Canadian Aboriginal and Minority Supplier Council, Canada's 2SLGBTQI+ Chamber of Commerce, and the Women Business Enterprises Canada Council.

In 2024, we continued to build the relationship between DCM and diverse suppliers

In 2024, we worked with self-identified women, 2SLGBTQI+, racialized, Black, Indigenous, and disability-owned suppliers, to collaborate and explore additional business opportunities. In addition, we formed an internal team to oversee the Supplier Diversity Program and continue to engage internal and external sponsors to promote our supplier diversity initiatives among our clients, suppliers, and other supply chain partners.

We have updated our supplier qualification document to incorporate supplier diversity as a criterion in our selection process. Our supplier contracts also reference DCM's supplier diversity commitments as a priority when doing business. Moreover, our internal procurement policies have been updated to remain front and center as buyers screen for diverse suppliers in our day-to-day operations.



“Support suppliers that demonstrate a commitment to diversity and inclusion in their workforce. Encourage the use of certified diverse suppliers and suppliers with policies and practices that promote equitable opportunities for all employees, regardless of gender, ethnicity, or background.”

– Excerpt from DCM Sustainable Procurement Policy



Indigenous Reconciliation

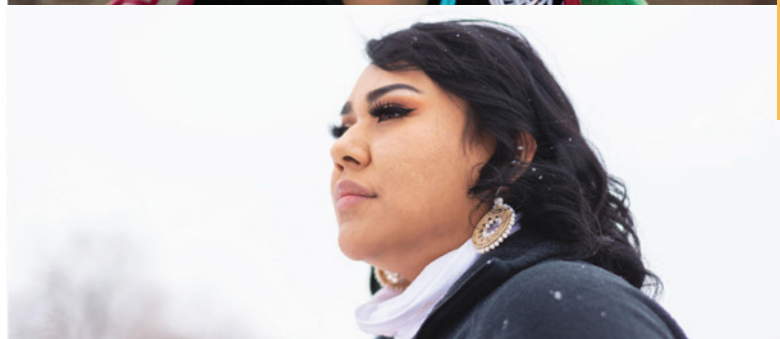
Land Acknowledgement

DCM acknowledges the land where our head office is located as part of the Treaty Lands and Territory of the Mississaugas of the Credit. For thousands of years, Indigenous Peoples inhabited and cared for this land and continue to do so today. This is the traditional territory of the Anishinabek, Huron-Wendat, Haudenosaunee and Ojibway/Chippewa peoples. We honour these Nations, and the many diverse First Nation, Inuit and Métis peoples who call this land home.

We also acknowledge the rich history of North America, where our employees live and work, known to many as Turtle Island. Turtle Island is a name that stems from a creation story common to many Indigenous Nations across North America.

Our Commitment to Reconciliation

DCM is proud to uphold the Truth and Reconciliation Commission's 94 Calls to Action, including #92, which calls upon the corporate sector in Canada to adopt the United Nations Declaration on the Right of Indigenous Peoples as a Reconciliation framework and to apply its principles, norms and standards to corporate policy and core operational activities involving Indigenous Peoples and their lands and resources.





Governance

DCM recognizes that effective governance practices are critical to our success and sustainability as an organization.

To this end, we have implemented risk management processes that emphasize transparency and accountability. We strive to continually improve our governance practices and are committed to aligning, and to reviewing and updating, our corporate governance framework in light of changing practices, expectations and legal requirements.

We firmly believe that responsible and sustainable practices are integral to achieving long-term success. By prioritizing good governance, we aim to mitigate risks and create lasting value for our shareholders, employees and the communities we serve. As part of our commitment to effective corporate governance, all directors, officers and employees of DCM must act in accordance with our Business Conduct Guidelines.

These guidelines, which have been adopted by our Board, require every director, officer and employee of DCM to observe high standards of business and personal ethics as they carry out their duties and responsibilities. They include policies and procedures which comprise the core principles applicable to all, and address ethical conduct, conflicts of interest and compliance with applicable laws.

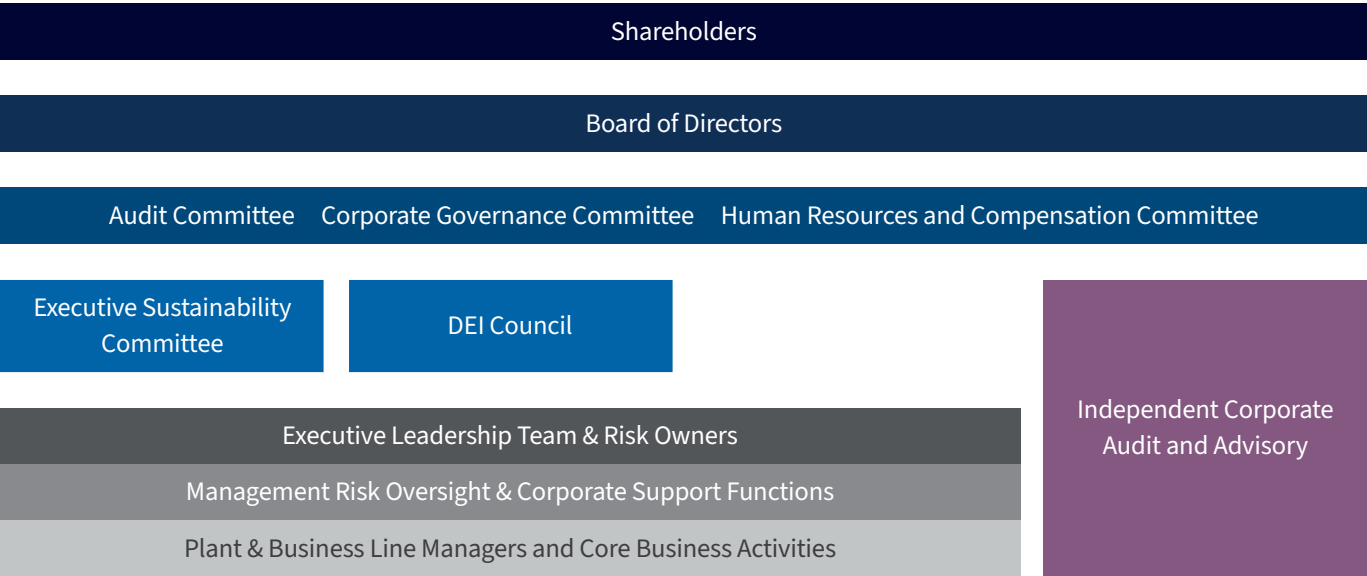


Oversight

DCM’s vision of good corporate governance begins with our Board of Directors. As noted in our Board Charter, “the primary responsibility of the directors is to exercise their business judgment to act in a manner they reasonably believe is in the best interests of the Corporation and in a manner consistent with their fiduciary duties.”

Our Board provides general oversight of our sustainability objectives and performance. Our Board will also review and report on the DCM’s sustainability performance to evaluate the effectiveness of the existing policies and make recommendations if required.

Responsibility for our overall sustainability performance resides with our Executive Sustainability Committee. Richard Kellam, our President and Chief Executive Officer, serves as committee chair and the committee includes key stakeholders from our operations, finance, sales, procurement, human resources and marketing teams.





Stakeholder Outreach — Modern Slavery Act

Canada's Fighting Against Forced and Child Labour in Supply Chains Act came into force as law in January 2024. Also known as the "Modern Slavery Act", this federal legislation requires companies that meet certain economic thresholds to report on how they are mitigating against the use of forced and child labour at any point within their supply chains.

We partnered with Sphera to monitor for third-party risks in our entire tier one supply chain

In 2024, as part of our efforts to build a robust supply chain risk assessment process in compliance with the Modern Slavery Act, DCM arranged for company-wide training concerning awareness of forced and child labour in the supply chain. We also updated our procurement documents, policies, and procedures with the requirements of the Modern Slavery Act.

In addition, we conducted an independent third-party risk assessment to map our supply chain and to screen for supplier risks. This risk assessment exercise was based on 2023 import volumes for which DCM was the importer of record.

We partnered with Sphera to introduce their Supply Chain Risk Management solution (SCRM) to monitor for third-party risks in our supply chain. Over 1,000 DCM suppliers are accounted for on this SCRM platform.

With the introduction of the SCRM platform, we are now better able to cover critical areas of compliance such as:

- Proactive supply chain risk management for sustainability goals and Modern Slavery Act requirements;
- Ability to monitor risks (such as financial, and supply disruptions risks) on a single platform;
- Ability to analyze and take action from within the platform; and
- Ability to conduct supplier assessments, scorecards, and run analytics on the platform.



Data Security

The “digital revolution” of the last three decades has required commercial organizations such as DCM to be attuned to the need to take appropriate measures to prevent network, system, application and data breaches. This is not only because of the imperative that we protect information related to our commercial contracts, but also because of an obligation to protect the privacy of our staff and clients from such data breaches.

In 2024, we took three broad measures as part of our efforts to mitigate such risks. First, we completed a 12-month audit of the design and effectiveness of controls related to informational security and confidentiality. Second, we

applied for and received certification under a demanding, internationally recognized information security standard (ISO27001). This certification will need to be renewed yearly. Third, we have taken steps to ensure the alignment of internal processes and procedures with an internationally recognized standard of data security concerning the handling of credit card payment from clients.

In addition to these measures, we continued our usual suite of pre-scheduled efforts to monitor, test and maintain our protective systems and contingency plans. Maintaining client confidence in DCM’s efforts to prevent unauthorized access to our IT systems remains a key focus for our team.



Sustainability Reporting — The Road Ahead

Climate-related disclosure requirements and standards continue to evolve, with several alternative approaches being considered across various geographies, including mandatory reporting requirements in some jurisdictions. We continue to carefully review relevant statements and guidance on sustainability-related reporting published by our securities regulatory body, the Canadian Securities Administrators.















Our goal is to remain fully informed of all discussions of what constitutes appropriate or future mandated methodologies for sustainability reporting, so we can prepare to advance our climate-related disclosures prior to any requirements that may be set out by our relevant regulatory agencies. We are also monitoring how climate reporting-related requirements are changing in the United States and how these developments may in turn influence outcomes in Canada.

Notwithstanding the evolving nature of the regulatory environment, ESG expectations and requirements of our stakeholders, in particular customers, investors, consumers and governments, are also constantly evolving.

To remain agile, resource effective and ensure accountability in the calculation and storage of our sustainability related disclosures, we will continue to leverage third party software platforms, such as Sphera and Workiva. We believe leveraging technology should help DCM adapt to these evolving frameworks in whatever direction they may take.

Appendix

Appendix A – GRI/SDG goals

Focus Area	Subtopic	Background Info	Criteria (GRI)	Criteria (SDG)	Page #*
Environment	Climate Change	Total energy consumption	GRI 302-1		15
		Reduction of energy consumption	GRI 302-4		14, 15
		Reduction of GHG emissions	GRI 305-5		14–17
		Scope 1 emissions	GRI 305-1	 	5, 14, 15
		Scope 2 emissions	GRI 305-2	 	5, 14, 15
		Scope 3 emissions	GRI 305-3	 	14,16
Social	Employee Development and Wellbeing	Diverse representation on employees, management, board (female, Indigenous representation, etc.)	GRI 405		27
		Occupational health and safety system	GRI 403-1		25, 26
		Work related injuries	GRI 403-9		26
	Stakeholder Engagement	Dollars donated (charitable initiatives)	GRI 204-1		29
Governance		Customer privacy	GRI 418		36

*Reference in this Report.

Appendix B – Environmental data

Category	Performance indicator	2020*	2021†	2022	2023	2024
GHG emissions from our operational activities	Scope 1 emissions (tCO2e)	3,804	3,656	3,659	3,574	2,878
	Scope 2 emissions (tCO2e)	2,987	2,706	2,375	2,026	1,649
	Scope 3 emissions (tCO2e)	n/a	79,530	87,193	71,164	82,076
	Category 1: Production of purchased goods and services (computer equipment, furniture, external administrative services and telecommunications services in Canada and paper in the supply chain) (tCO2e)	n/a	53,903	60,368	56,185	62,270
	Category 2: capital expenditure (tCO2e)	n/a	0	12	290	1,858
	Category 3: Activities related to the production of energy sources (tCO2e)	n/a	1,768	1,794	1,686	1,385
	Category 4: Paid transportation and distribution of goods (courier and mail services paid for by DCM in Canada only) (tCO2e)	n/a	12,970	13,104	1,176	5,753
	Category 5: Waste generated by operations (recycling transport in Canada only) (tCO2e)	n/a	1,618	1,572	1,953	1,816
	Category 6: Employee business travel (tCO2e)	n/a	281	659	407	367
	Category 7: Employee commuting (tCO2e)	n/a	6,307	6,307	6,307	5,762
	Category 12: End of life (tCO2e)	n/a	2,683	3,376	3,162	2,866
Total Scope 1, 2 and 3 emissions (tCO2e)		n/a	85,892	93,228	76,764	86,603
Energy (electricity) consumption¹	Renewable energy consumption² (MWh)	20,464	21,482	20,652	19,168	17,994
	Non-renewable energy consumption³ (MWh)	23,918	21,183	19,758	18,009	14,994
Part of the energy consumption from renewable sources (%)		46%	50%	51%	52%	55%
Print/Releaf data	Paper offset (kg)	n/a	3,391,478	19,889,050	27,006,238	37,130,158
	Trees Reforested	n/a	89,960	527,561	716,345	984,884

* Baseline year for Scope 1 and Scope 2 emissions.

† Baseline year for Scope 3 emissions.

1 Covers DCM's energy consumption in Canada and the United States. It excludes sales offices, FCP, Banff which do not have energy meters on their occupied space.

2 Hydro, wind, solar.

3 Natural gas, nuclear, coal

Appendix C – Environmental data by plant

Category	Performance indicator	2020 [†]	2021	2022	2023	2024
Scope 1 Emissions by Plant (tCO2e)	Drummondville	467	509	612	368	283
	Thistle ⁴	86	79	86	64	40
	FCP	n/a	n/a	n/a	n/a	n/a
	Burlington	371	228	248	216	171
	Ambassador ¹	199	148	0	0	0
	DCM Edmonton ²	6	9	2	0	0
	Calgary	88	138	75	112	124
	Niles	59	55	60	70	36
	Torbram	325	358	391	515	433
	Oshawa	319	301	333	301	301
	Fergus ⁶	482	316	296	318	256
	Trenton ⁷	427	459	426	430	334
	MCC Edmonton ³	85	85	102	106	0
	Vipond	240	399	349	306	277
	Tristar	151	162	184	134	94
	Toronto ⁵	359	236	327	506	448
	Montreal	138	173	168	129	82
Scope 2 Emissions by Plant (tCO2e)	Drummondville	467	509	612	368	283
	Thistle ⁴	86	79	86	64	40
	FCP	n/a	n/a	n/a	n/a	n/a
	Burlington	371	228	248	216	171
	Ambassador ¹	199	148	0	0	0
	DCM Edmonton ²	6	9	2	0	0
	Calgary	88	138	75	112	124
	Niles	59	55	60	70	36
	Torbram	325	358	391	515	433
	Oshawa	319	301	333	301	301
	Fergus ⁶	482	316	296	318	256
	Trenton ⁷	427	459	426	430	334
	MCC Edmonton ³	85	85	102	106	0
	Vipond	240	399	349	306	277
	Tristar	151	162	184	134	94
	Toronto ⁵	359	236	327	506	448
	Montreal	138	173	168	129	82

[†] Baseline year.

¹ Plant ceased operations in 2021.

² Plant ceased operations in 2022.

³ Plant ceased operations in 2024.

⁵ Plant was consolidated with 4 in 2024.

^{6, 7} were closed at the end of 2024.

Appendix D – Employees data¹

Category	Performance indicator	2023	2024
Men²	Organization wide	49%	48%
	In management roles	48%	52%
Women²	Organization wide	46%	46%
	In management roles	47%	46%
2SLGBTQI+^{2,3}	Organization wide	3%	4%
	In management roles	1%	1%
Visible minorities^{2,3,4}	Organization wide	n/a	26%
	In management roles	n/a	19%
Racialized people^{2,3,4}	Organization wide	26%	11%
	In management roles	19%	10%
Indigenous people^{2,3}	Organization wide	2%	2%
	In management roles	4%	1%
Persons with disabilities^{2,3}	Organization wide	4%	4%
	In management roles	19%	10%
Training data	Employees who have completed Foundations of DEI training	505	1,118
	Employees who have completed Overcoming Bias	205	1,485
	Employees who have completed Allyship & Advocacy	n/a	1,386
	Employees who have completed Forced and Child Labour	n/a	1,347
Compensation and benefits	DCM's contribution to the Employee Share Ownership Plan ⁵	82,377	120,420
Complementary data	Number of Active Employees ²	1,787	1,422
	Average years of service of employees	13.6	15.1
	Promotion rate	1%	2%
	Number of new hires	90	135
	Women	23%	21%
	Men	47%	26%
	2SLGBTQI+ ^{2,3}	3%	7%
	Visible Minority	n/a	18%
	Racialized	22%	9%
	Indigenous	1%	1%
	PwD	2%	5%

¹ Data gathered through voluntary, ongoing survey of DCM employees, including MCC as of May 2024.

² As at December 31, and including MCC as at December 31, 2023.

³ As defined under the Employment Equity Act.

⁴ Only those who responded to new survey.

⁵ In Canadian dollars; USD converted to CAD using annual average exchange rate.

Appendix E – Governance data

Category	Subtopic	Performance indicator	2023	2024
Board of Directors	Representation	Percentage of men	75%	75%
		Percentage of women	25%	25%
		Percentage of 2SLGBTQI+	0%	0%
		Percentage of Visible Minority	n/a	0%
		Percentage of racialized people	0%	0%
		Percentage of indigenous peoples	0%	0%
		Percentage of persons with disabilities	12.5%	12.5%
	Number of years as a Board member	0–3 years	2	2
		4–6 years	2	2
		6 years and over	4	4

Appendix F – Definitions

Term	Definition
Biodiversity	The variety of life on Earth, including the variety of plants, animals, microorganisms, and ecosystems.
Deforestation	The clearing of forests for other uses.
Environmentally sustainable practices	Practices involving reducing emissions, preventing pollution and waste, and conserving energy.
Natural resources	Substances or materials found in nature that can be used by people, including air, water, plants, animals, soil, minerals, and fossil fuels.
Renewable resources	Naturally replenished and include solar, wind, geothermal, biomass, hydropower, biofuels, and ocean energy.
Reforestation	The process of replanting trees in areas that have lost their forest cover.
Responsible sourcing	Incorporating ethical, social, and environmental considerations into procurement decisions, ensuring suppliers adhere to fair labor practices, environmental sustainability, and ethical business conduct.
Resource conservation	The management of natural resources to ensure their availability for future generations, encompassing practices like reducing waste, reusing materials, and recycling.
Scope 1 emissions	Direct GHG emissions from sources owned or controlled by a company, such as on-site combustion or emissions from company-owned vehicles.
Scope 2 emissions	Indirect GHG emissions from the consumption of purchased electricity, steam, heat, and cooling, generated off-site and consumed by a company.
Scope 3 emissions	Indirect GHG emissions that occur in a company's value chain, encompassing both upstream (supplier activities) and downstream (product use and disposal) activities, but not owned or controlled by the company.

Caution Regarding Forward-Looking Statements

Certain statements in this document constitute “forward-looking” statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of DCM, or industry results, to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward-looking statements. Forward-looking statements in this document include, but are not limited to, statements regarding DCM’s approach to managing ESG matters, and DCM’s sustainability-related objectives, vision, commitments, goals, metrics, and targets, including DCM’s GHG emissions reduction targets. When used in this document, words such as “may”, “would”, “could”, “will”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan”, and other similar expressions are intended to identify forward-looking statements. These statements reflect DCM’s current views regarding future events and operating performance, are based on information currently available to DCM, and speak only as of the date of this document. These forward-looking statements involve a number of risks, uncertainties, and assumptions. They should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such performance or results will be achieved. Many factors could cause the actual results, performance, objectives or achievements of DCM to be materially different from any future results, performance, objectives or achievements that may be expressed or implied by such forward-looking statements. With respect to DCM’s ESG and sustainability-related goals, such factors include, but are not limited to, the absence of standardized methodologies for classifying sustainability-related terms (including in their meaning and scope), the absence of standardized methodologies for classifying sustainability-related activities or for evaluating their impact, and the availability of comprehensive and high-quality data (including climate-related data, diversity metrics, social indicators, and data from third-parties on whom DCM may be required to rely for information). We caution readers of this document not to place undue reliance on our forward-looking statements since a number of factors could cause actual future results, conditions, actions, or events to differ materially from the targets, expectations, estimates or intentions expressed in these forward-looking statements.

Additional factors are discussed elsewhere in this document and under the headings “Liquidity and capital resources” and “Risks and Uncertainties” in DCM’s Management Discussion and Analysis and in DCM’s other publicly available disclosure documents, as filed by DCM on SEDAR+. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, DCM does not intend and does not assume any obligation to update these forward-looking statements.

Additional Caution Regarding Sustainability-Related Disclosures

DCM also cautions readers of the following regarding the sustainability-related disclosures included in this document:

- The terms “ESG” and “sustainability” and similar terms, taxonomies, methodologies, criteria and standards are evolving in terms of both meaning and scope. DCM’s use of such terms may vary over time to reflect this evolution. Any use of such terms in this document are intended as references to DCM’s internally defined criteria and not to any jurisdiction-specific regulatory definitions or voluntary standard that may exist.

- There could be changes to the market practices, taxonomies, methodologies, criteria and standards that regulators, non-governmental bodies, civil society, DCM and its suppliers and clients use to classify, measure, determine the eligibility of, report on and verify environmental and social activities for inclusion toward DCM’s sustainability-related goals, or to evaluate the impacts of such activities. DCM may update its sustainability-related goals, its progress towards those goals, and the eligibility of certain activities, as appropriate, in light of new and evolving market practices, taxonomies, methodologies, criteria, and standards.
- In making and implementing its sustainability-related goals, DCM must rely on data obtained from third-party sources. DCM’s use of third-party data must not be taken as an endorsement of the third-party or its data or be construed as granting any form of intellectual property. Although DCM believes these sources are reliable, DCM has not independently verified any third-party data or assessed the assumptions underlying such data, and cannot guarantee the accuracy of such third-party data or assumptions. The data used by DCM in connection with its sustainability-related goals may be limited in quality, unavailable, or inconsistent. Certain third-party data may also change over time as market practices, taxonomies, methodologies, criteria and standards evolve. These factors and related uncertainties could have a material effect on DCM’s sustainability-related goals and DCM’s ability to meet them.
- DCM may need to or elect to purchase carbon and clean energy instruments, including carbon offset and removal credits and renewable energy credits, to meet sustainability-related goals. The market for these instruments is still developing and their availability may be limited. Some of these instruments are also subject to the risk of invalidation or reversal, and DCM provides no assurance of the treatment of any such instruments in the future. There may also be changes to applicable regulations and standards that impact the market for carbon and clean energy instruments. The maturity, liquidity and economics of this market may make it more difficult for DCM to achieve its sustainability-related goals.
- The information contained in this document is unaudited and was not subject to any assurance engagement.

Additional Disclaimers

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