



2017
SUSTAINABILITY REPORT



GRAYMONT

About Graymont

An emerging global leader in the supply of lime and limestone products, Graymont serves major markets throughout the United States and Canada, and has extended its reach into the Asia-Pacific region. Graymont also has a significant investment in Grupo Calidra, the largest lime producer in Mexico. Professionally managed and family owned, the Company has roots stretching back more than 65 years.

Graymont's Lime operations are focused on the production of high-calcium and dolomitic lime and value-added lime-based products such as hydrated lime, as well as pulverized limestone and construction stone.

A Multitude of Environmental Applications for Lime

Graymont's main product, lime, is a versatile industrial chemical that has long been indispensable for vital industrial processes and applications, including the production of steel, alumina, pulp, paper, uranium, gold, copper and other materials. More recently, lime has also been an essential element for addressing a myriad of complex environmental issues and challenges, both naturally occurring and man-made. Acid rain reduction, environmental rehabilitation, water and sewage treatment, agriculture, oil and gas production, and power generation are among the long and growing list of crucial sustainability-related applications of Graymont's products.

Report Scope

Graymont's 2017 Sustainability Report summarizes the sustainability performance of Graymont and its subsidiaries. The Company's Lime operations constitute the largest portion of its economic, environmental, and social impacts. In this report, data and information contained in the Environmental Care section relate primarily to the Lime operations. Data and information in the Workforce Culture and Community Relations sections relate to all operations, including the Materials Group, until it was divested mid-year in 2017.

Discussion, data and information contained herein relates, with noted exceptions, to the 2017 calendar year. Historical data is provided, again with noted exceptions, for the years 2013 through 2017 and includes references to the year 2004, which has been established as the baseline. The 2018 report is scheduled for publication in April, 2019.

Graymont's Mission

Improving our world by responsibly meeting society's needs for quality lime and limestone products.

Our Vision

Graymont's vision is to be world-class in everything we do!
That vision will be realized when:

- ▶ You know that we are operating safe, clean and orderly facilities where everyone shares a strong commitment to an injury-free workplace;
- ▶ You recognize our commitment to exceeding our customers' needs by reliably delivering quality products and services;
- ▶ You feel that we are proactively developing and maintaining relationships of mutual support with our neighbours and others for the long-term success of Graymont and our communities;
- ▶ You know that we are dedicated to improving our environmental performance;
- ▶ You see that we are continuously optimizing our processes and activities to deliver increased value to all stakeholders; and
- ▶ You know that we are a talented team of engaged and empowered individuals collaborating to deliver world-class performance.

Our Values

Graymont's ultimate success requires encouraging individual effort while embracing the value of teamwork and cross-functional collaboration in accordance with our shared values.

Those values are:

- ▶ Integrity
- ▶ Respect
- ▶ Teamwork
- ▶ Innovation
- ▶ Excellence
- ▶ Long-term Perspective
- ▶ Accountability

TABLE OF CONTENTS

About Graymont	
01 Graymont's Mission, Vision and Values	
02 A Message From the CEO	
04 Corporate Governance and Accountability	
06 Workforce Culture	
12 Environmental Care	
	18 Community Relations
	24 Sustainability Performance Data
	28 North American Lime Operations
	29 New Zealand Lime Operations
	32 Glossary and Abbreviations

A Word from the CEO

Achieving industry leadership in sustainability — including the crucial areas of health and safety, environmental stewardship and relations with our communities and other key stakeholders — remains central to Graymont’s vision of being world-class in everything we do.

I am pleased to report that again in 2017 our teams across North America and in New Zealand worked hard to help us realize that vision, with mostly positive results — particularly with respect to safety performance. As I like to remind Graymont colleagues, nothing is more important than ensuring our employees are able to return home safe and sound at the end of the working day.

During 2017 we made further progress with our concerted efforts to reduce lost-time incidents and achieved a record performance. Although one key metric, the Graymont Reportable Incident Rate or “GRI”, edged slightly higher, the overall trend remains on a positive track. Meanwhile,

we continue utilizing novel tools and programs such as the Graymont Safety Challenge to provide crucial training and enhance safety awareness with employees at all levels.

Incidentally, this past year we decided to share the methodology of the popular and time-proven Safety Challenge — conceived by a grass-roots team at one of our Quebec sites — so that other industry players can benefit from our experience by implementing their own “challenges”. I invite you to learn more about this unique initiative, which has helped to reinforce Graymont’s reputation as an industry leader, by visiting the Safety Challenge section on our website.

In its quest to reach the next level of safety performance, Graymont has also been exploring a leading-edge, science-based solution focused on human behaviour to help transform our plants into safer work environments. We are initially focusing on higher-risk facilities, with four pilot projects at facilities throughout Canada and the United States.

Although we continue striving to improve Graymont’s environmental performance, we witnessed an upturn in environmental incidents during 2017. This was primarily due to an increased number of exceedances in stack emissions. Nevertheless, with respect to two other categories of incidents — spills and neighbour’s complaints — we continued to improve. During 2017, we were also able to reduce our energy and NOx emissions intensities, which means we used a smaller amount of energy to produce each tonne of lime compared to last year, while at the same time reducing the amount of NOx emitted to the atmosphere.



In 2017, we also carried on with the Environmental Standards Implementation Project and are confident that initiative will soon bear fruit and contribute to an improved performance over the next couple of years.

Against the backdrop of a shifting economic and market environment, Graymont proceeded with the sale of its Materials group in 2017, to become a “pure play” lime and limestone producer.

In addition, reduced market demand necessitated a decision to permanently close the Company’s Pavilion, BC lime operations and to idle lime production at our Green Bay, Wisconsin facility. Those decisions resulted in the lay-off of a number of employees. Graymont representatives met with employees and the unions to help mitigate the impacts of the restructuring and closure. However, as a result of new market and operational optimization opportunities, we will be restarting Green Bay’s Kiln 2 in the second quarter of 2018. This welcome development will enable Graymont to rebuild the Green Bay workforce.

Indeed, in line with our long-term strategic approach, we continued advancing several major projects in 2017. With respect to environmental considerations, we have significantly increased our use of cleaner fuels such as natural gas throughout our facilities over the past several years. We took a new step in that direction during 2017, when we obtained the permit necessary to utilize natural gas to power two other lime kilns at our Pleasant Gap facility.

As regards to Graymont’s growth pipeline, we continued with the development of our Rexton Project in Michigan’s Upper Peninsula during 2017, which entails exploiting rich limestone deposits, establishing a limestone processing plant and building the necessary material handling and loading infrastructure at a nearby dock to supply the Superior and Green Bay plants. Elsewhere, we initiated the expansion of the Oparure Quarry in New Zealand and moved forward with the permitting and approval processes for a major greenfield project in Giscome, BC, as well as our Harmony and Heritage projects at existing facilities in Quebec.

In closing I wish to note that, as an enterprise that operates in many small rural communities, we pride ourselves on getting involved and giving back to those communities. As usual, Graymont and its employees took part in a multitude of great initiatives during 2017, several of which are outlined in the Community Relations section of this report.



Stéphane Godin
President and Chief Executive Officer
Graymont
March 20, 2018

Corporate Governance and Accountability

Central to Graymont's corporate philosophy is a long-term approach to business, built on a solid commitment to sustainable growth and strict adherence to responsible environmental, workplace and operating practices. This philosophy is evident in actions taken at every level of the company, from the Board of Directors and the Strategic Leadership Team ("SLT") to managers, supervisors and front-line employees throughout the organization.

Board Oversight

The fundamental objective of Graymont's Board of Directors is to create shareholder value. They do so through five committees. To achieve this objective, the Board recognizes that the Company must maintain a high level of health and safety, economic, environmental, and social performance. Accordingly, in keeping with its oversight and governance responsibilities, the Board holds management accountable for the responsible conduct of the business. The Board's Environmental, Health and Safety ("EHS") Committee, which meets bi-annually, closely monitors performance in those three vital areas.

The EHS Committee ensures due diligence by reviewing company performance in these areas and reporting on its activities to the Board. In addition, management reports on environmental, health and safety matters at each regularly scheduled Board meeting. Additional reports are provided throughout

the year as appropriate. The other four Board committees oversee additional aspects of the business that are crucial to Graymont's long-term sustainability and viability: the Pension & Benefits and Compensation Committees, with respect to employee recruitment and retention; the Reserves Committee, with respect to business continuity; and the Audit Committee, with respect to financial accountability and viability.

Strategic Leadership Team

The Strategic Leadership Team ("SLT"), in turn, develops and implements a broad strategy that reflects Graymont's world-class vision. The strategy aims to drive continuous improvement in six key areas as depicted below:

Safety

Customers

Communities

Environment

Value Creation

People

A Responsibility Shared by All

In summary, from an organizational perspective, accountability for sustainable development rests through focused management and leadership at the local, regional and corporate levels.

Graymont utilizes an annual performance review process that is integrated at all levels of management to ensure goals are set in accordance with corporate strategy, and that we move forward and drive continuous improvement. However, the Company's strong commitment to corporate social responsibility transcends divisional, departmental and hierarchical boundaries. There is a fundamental expectation within Graymont that all employees share in the responsibility for developing and maintaining a sustainable organization.

Code of Business Conduct and Ethics

Graymont's commitment to operating with integrity and according to the highest ethical standards is an integral part of the foundation on which we are building a world-class organization. Our Code of Business Conduct and Ethics sets out the standards that all Graymont employees, officers and directors must adhere to.

In addition, Graymont maintains an Ethics Reporting System, managed by an independent third-party provider, which allows employees to report alleged violations of the Code on an anonymous and confidential basis.

Graymont's Code of Business Conduct and Ethics is available on our website: <http://www.graymont.com/en/about-us/mission-vision-values>

Aboriginal, First Nations and Indigenous Peoples Policy

Graymont recognizes that collaboration with First Nations, Aboriginal and Indigenous communities is essential for the realization of our mission and world-class vision. We strive to build and maintain effective long-term relationships based on trust and respect that are mutually beneficial. Our Aboriginal, First Nations and Indigenous Peoples Policy sets out the guiding principles of this commitment and outlines focus areas for mutual value-creation opportunities.

Graymont's Aboriginal, First Nations and Indigenous Peoples Policy is available on our website: <http://www.graymont.com/en/sustainability/aboriginal-first-nations-and-indigenous-peoples-policy>





WORKFORCE CULTURE

Graymont derives its competitive edge in large part from some 1,250 remarkable men and women who bring their skills and energy to work every day at offices and plant sites across North America and New Zealand. The Company strives to provide competitive wages and benefits, a safe, healthy work environment, and ample opportunities for employees to grow and develop in order to achieve their full potential.





Safety

Health and safety are core Graymont values — and essential to realizing our vision of being world-class in everything we do. Nothing is more important than ensuring that our co-workers return home safely to their families and loved ones at the end of the day. Hence our commitment to the ultimate goal of zero workplace injuries. Our multidisciplinary approach stresses the value of teamwork and cross-functional collaboration to achieve continuous improvement in safety performance throughout the Company, in keeping with our “One Graymont” culture.

Dual Focus on Systems and People

As knowledge about workplace accidents has evolved, increased emphasis is being placed on improving the work system itself, to complement employee-awareness and training initiatives. Accordingly, Graymont has adopted a balanced approach that focuses on both systems and people.

The research shows that enhancing a company’s safety performance involves tackling two distinct aspects of risk:

- 1) Avoiding, eliminating or reducing the probability of hazard-related incidents occurring; and
- 2) Reducing the severity of harm or damage if an incident or exposure does occur.

Another solid performance in 2017

Graymont turned in another solid safety performance for 2017. We succeeded in further reducing the number of lost-time incidents (“LTIs”), which have the greatest impact on employees, and our LTI rate once again bettered industry-wide benchmarks (the U.S. metal/non-metal mining industry averages). As well, the number of incidents that resulted in minor injuries requiring first-aid treatment decreased by 30% — a good indicator that safety is at the core of our day-to-day practices. The number of Graymont Reportable Incidents (“GRIs”) recorded for the latest year was the same as in 2016, although the actual GRI rate edged slightly higher, reflecting the fact that fewer total hours were worked during 2017. Finally, following two successive years of dramatic decreases, we observed an uptick in the Graymont Severity Rate (“GSR”). This underscores the importance of remaining vigilant and continuing our focus on high potential risks to drive down the severity rate.

SAFETY SCORECARD

2.07

Reportable Incident Rate

(The benchmark 2017 US metal/non-metal mining industry average was **1.87**)

0.72

Lost Time Incident Rate

(The benchmark 2017 US metal/non-metal mining industry average was **0.81**)

0

Fatalities

2017 marked the 8th consecutive year Graymont has had no workplace fatalities



Workforce Culture

Tracking so-called “near misses” and “good catches” helps us identify opportunities for improvement before someone gets injured. A “good catch” is a situation involving a potential hazard that is identified and resolved prior to causing injury to a worker, while a “near miss” is an incident that resulted in no harm to a worker.

In 2017, the number of near misses and good catches climbed back to match the historic peaks of 2014, showing that employee vigilance has intensified. Other noteworthy trends are also becoming evident with respect to this metric: looking at the statistics we can see that the number of near misses has been steadily decreasing in proportion to good catches. This is a clear indication that risks are being identified earlier, before they result in an incident that could cause an injury. Another encouraging trend is that the incidence of “high-potential” near misses and good catches — that is, situations which have the potential to cause serious injury — have been declining for two consecutive years.

Overall, Graymont’s safety culture is becoming more open and transparent as demonstrated by the increased reporting during the last five years. The progress achieved during the past two years represents a significant improvement

compared to Graymont’s safety record for 2015 and preceding years, as evidenced in the graphics below.

Teamwork and Collaboration

Behind that positive trend is Graymont’s multidisciplinary approach to safety performance, which stresses the value of teamwork and cross-functional collaboration to achieve continuous improvement. Key elements of that approach include a set of uniform health and safety standards that were embedded in at all Graymont’s facilities over the past several years, along with an internal reporting system that provides us with valuable data on occurrences across the organization, enabling us to tweak our action plan and/or take corrective action as may be required.

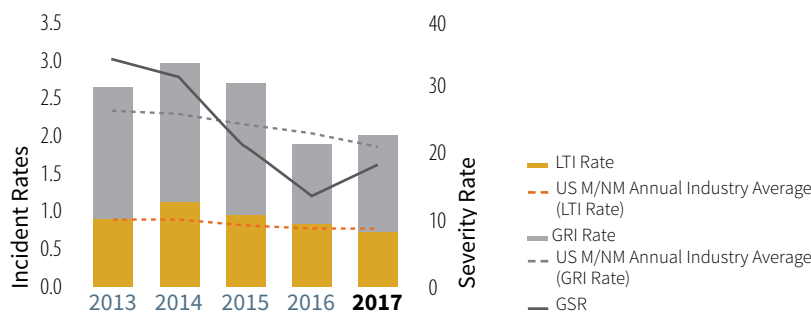
Safety Culture Project a Potential Game-changer

A noteworthy initiative that focuses on the area of human behaviour to help instill a robust safety culture gained traction in 2017. It is widely believed that a behavioural approach holds the key to the next “step change” advance in workplace safety. Simply put, because all human behaviour is learned, “risky” behaviours can be unlearned and replaced by new more desirable behaviours. To that end, Graymont

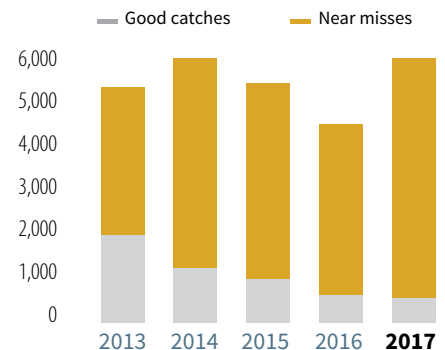
aims to nurture a culture of stewardship and mutual consideration, where the main driver of behaviour is the employees’ wish to stay safe as a team and look out for one another. In that sort of environment, employees are motivated to operate in a safe manner and avoid undue risks, not because the rules and regulations say they must, but rather because they care about one another’s well-being: it’s essentially a case of “we’ve got your back”.

Encouraged by the outcomes of pilot studies undertaken at Port Inland, Pleasant Gap and Superior, a safety culture assessment was carried out at a fourth facility (St. Marc) during 2017. Based on the findings of those assessments, our teams are now busy developing and implementing new programs specifically designed to increase risk awareness and motivate employees to adopt safe behaviour at all times. At the Superior plant, for instance, an intensive two-day training course focused on the psychology of safety and instilling the attitude that injuries are preventable was very well received. Going forward, similar initiatives will be undertaken across Graymont, with a particular focus on high-risk environments. We will be closely monitoring their impact in terms of promoting desirable behaviour and buttressing safety culture from established baselines.

1 Graymont Safety Performance



2 Total Near Misses and Good Catches reported in Graymont





Workforce Culture

Standards Implementation

The comprehensive set of health and safety standards rolled out across Graymont in 2015 and 2016 are now fully implemented. In 2017 we continued with our internal audit program, which is designed to ensure compliance with those standards and best practices going forward.

A multidisciplinary team of trained internal auditors, drawn from different functions as well as multiple locations, is responsible for performing the comprehensive audits, which involve evaluating compliance with more than 500 requirements based on the Graymont safety standards. The audit exercise is meant to be constructive and aims to ensure conformance, while providing opportunities for the respective sites to learn from other locations and share good practices to help drive continuous improvement.

Seven of the Company's production facilities were audited in 2017, thus completing a first safety audit cycle in North America. The New Zealand locations are scheduled to be audited during 2018. When the program is fully up and running, each facility will be audited every second year.

The results of the audits conducted in 2017 show that the Graymont safety standards are indeed being applied at Graymont

plants. We will continue monitoring compliance to the standards and taking corrective actions if and when necessary.

Building on the Success of Legacy Safety Programs

While embracing new approaches like the safety culture initiative outlined above, Graymont's commitment to continuous improvement in safety also involves leveraging the success of established programs such as the Safety Challenge and our safety awareness poster campaign.

The annual Graymont Safety Challenge, which made its debut in 2015, was a great success again in 2017. Staged during the same week at all facilities across Graymont, the Safety Challenge features a highly engaging game show format, whereby employees are divided into multidisciplinary teams and challenged to show which side can demonstrate the best knowledge and understanding of Graymont safety standards and culture. It has proven to be a very effective training tool, providing an opportunity for peer-led learning that promotes a positive safety culture while fostering camaraderie and teamwork. Utilizing the experience gained from past years, we are able to continuously refine the format and optimize its impact by sharing best scenarios and exercises among our many sites.



GRAYMONT SAFETY CHALLENGE

The Safety Challenge was showcased in a well-received presentation to the International Lime Association General Assembly in Japan in October 2017. To help facilitate further improvement in industry safety performance, Graymont subsequently made detailed information about how to stage such an event available to other companies and interested parties on its website.

Be Safe – Play it Smart

The Be Safe – Play it Smart poster campaign, designed to raise awareness of potential hazards among employees and their families, is another annual fixture on the Graymont safety calendar. Thanks to the high-quality data we have amassed about past safety incidents and their root causes, we are now able to pinpoint messages that will have the most impact. This year's eye-catching campaign focused on the importance of teamwork and communication, and on the prevention of musculoskeletal injuries.

Avoid the pain



Sprains risk can be reduced
Stretch, maintain focus
and take your time





Employee Engagement and Retention

At Graymont, we strive to create a unifying “One Graymont” culture that motivates employees across the organization — in dozens of locations spanning the United States, Canada and New Zealand — to take ownership of the tasks assigned to them and help sustain Graymont’s evolution into a dynamic global industry player.

We understand that the long-term success of our business ultimately depends on engaging with and mobilizing the remarkable men and women who must implement our growth strategy. It’s about living up to Graymont’s shared values, including integrity, respect and accountability. Ongoing training and professional development are crucial to fulfilling Graymont’s mission — as is our commitment to open, two-way communication.

The Company’s people-centered approach and its commitment to making Graymont an employer of choice is reflected in a loyal and stable workforce that numbered some 1,250 full-time permanent employees at year-end 2017. The employment rolls decreased slightly in 2017, reflecting the sale of our Materials Group operations in upstate New York as well as the idling of operations at the Green Bay, Wisconsin lime plant. In both instances, we have been mindful of the impact on employees and

their families and have made every effort either to ensure continuity of employment with the new owners of divested assets or to provide support and assistance to people who have lost their jobs and are seeking alternate employment. Following a slight increase in 2016, the voluntary turnover rate for 2017 was unchanged at 8.3%, indicating that the workforce remains quite stable.

Training and Development – Investing in Our People

Graymont understands that, to attract and retain top-quality people, we must strive not only to provide meaningful, challenging jobs and competitive remuneration but also training and development opportunities that enable employees to enhance their skill sets and prepare themselves to take on greater responsibilities. At the heart of these efforts is the Investing in Our People (“IOP”) Program, an ongoing initiative focused on providing key employees from the various production sites and corporate functions with the means to make the best decisions about their respective areas of Graymont’s

operations. IOP employs a variety of specialized training tools and programs tailored to ensure that participants possess the level of skill and motivation required to support Graymont’s quest to become a truly world-class organization, thereby furthering his or her own career.

In 2017, the IOP program was reviewed to focus on essential tools and techniques like leveraging, and how to provide and receive feedback. Through employee involvement, the IOP program has steadily evolved and improved. Going forward, Graymont intends to continue leveraging the significant benefits to be derived from connecting front-line employees to its business goals and objectives.

In addition to in-house training and development initiatives, Graymont provides support for personnel who wish to improve their formal education. Full-time employees who pursue approved post-secondary academic or vocational training can have their tuition costs reimbursed. In addition, the Company offers financial assistance

EMPLOYMENT

1,259	8.3%	13 years	319	0
Full-Time Permanent Employees	Voluntary Turnover (includes employees who retired)	Average Length of Service	Employees with Service Greater than 20 Years	Days Lost to Strikes



Workforce Culture

to the children of employees to help them take advantage of a wide variety of educational opportunities through the Graymont Scholarship Program.

WIN Program Promotes Smart Lifestyle Choices

Graymont's inclusive, people-centered culture is exemplified by the Wellness is Now or "WIN" program, designed to engage employees across the Company's Canadian and U.S. operations — and their families — and assist them in making healthier lifestyle choices. WIN participants are encouraged to take part in a series of activities organized over the course of the year, focused on four key areas of wellness: Emotional Health, in the first quarter of the year; Physical Activity in Q2; Nutrition in Q3; and Financial Wellness, which includes tips on budgeting and how participants can better manage their money, in Q4.

U.S. participants who successfully complete the various program components qualify for reductions in the employee portion of their medical insurance premiums, while their Canadian colleagues earn points that can be converted into "Wellness Dollars". These may

be applied against the purchase price of sports gear and other merchandise or gym memberships. In addition to promoting healthy lifestyles, WIN has fostered an increase in camaraderie and competitive team spirit. An example of this healthy rivalry is the annual Holiday Challenge, which encourages Graymont employees to continue eating healthy and exercising over the holidays, when people are tempted to over-indulge. During the 2017 holiday season, employees participated in an expanded "Holiday Challenge", which included an additional activity tracker to help participants monitor their activities over the holidays and avoid gaining weight. Other 2017 WIN highlights included a four-week walking challenge. During the second quarter of the year, when the focus is on encouraging people to step up their physical activity, some 460 employees from U.S. and Canadian locations throughout Graymont participated in the "Walk to WIN Challenge". Participants were asked to track their steps and enter the data in the Graymont WIN portal. Employees who managed to take at least 50,000 steps each week had their names entered in a draw, with prizes awarded weekly at each location. Over the four weeks of the event, participants

averaged 72,000 steps each week, which translates into 36 miles or 58 kilometers. The combined total for all locations over the duration of the event was an amazing 132 million steps, which corresponds to 66,000 miles or 105,600 kilometers. To put things in perspective, one million steps is equivalent to 8,800 football fields or soccer fields. Congratulations to all our 2017 WIN winners.

Employee Assistance Program

The Employee Assistance Program ("EAP") is also indicative of Graymont's people-centered approach. EAP is a confidential short-term counselling service established to assist employees and family members encountering personal problems that may impact their work performance. Those seeking assistance can access a range of highly qualified, health-and-wellness resources, either in person, over the telephone or online.





ENVIRONMENTAL CARE



We are committed to operating in a sustainable manner, and are proud of the fact that Graymont's products are part of the solution in terms of addressing many of today's environmental challenges.





Environmental Care

Graymont aims to consistently meet or exceed its regulatory and permit obligations, while working proactively to minimize the environmental impacts of its operations. To fulfill our commitment, we integrate environmental accountability into our strategic planning and take a systems approach to our practices with respect to environmental impacts.

Revised Standards

Following a comprehensive review of Graymont's approach to environmental management completed several years ago, we decided to buttress the company's uniform environmental standards with additional specialized standards and performance requirements designed to accelerate our journey to world-class levels: to that end, we developed seven new environmental standards focused on areas of critical importance: Fugitive Dust, Air, Water, Residual Material, Aesthetic Integration of Facilities, Planning, Reclamation and Closure, and Energy.

In 2017, we stepped up our efforts to implement core aspects of each of those seven standards. All Graymont facilities were tasked with further refining their respective three-year improvement plans, which focus on aspirational improvement. The additional flexibility being provided for in these amended plans will facilitate the development of unique, tailored-to-measure solutions that will have the greatest impact on improved environmental performance.

Implementation of the three-year plans will begin in 2018, with each plant committing to undertaking one additional key environmental initiative of its choosing. Renewed efforts to share environmental improvements and achievements across plants and regions were also implemented in 2017.

A Systems-Based Approach

To help us fully understand our environmental performance and identify opportunities for improvement, we rely on a dual-component system. We utilize our environmental-compliance tracking system to record all actions identified and implemented regarding compliance obligations, which vary according to location. A comprehensive audit program, which includes both internal and external auditors, serves as a second line of control over compliance.

During 2017 four Graymont facilities in North America and New Zealand were audited by third parties for environmental compliance, as part of our three-year auditing plan. We have now completed our first cycle of environment audits in North-America, where all lime facilities have undergone environmental-compliance audits.



Environmental Care

Air and Energy – 2017 Progress

Air emissions from Graymont’s lime kilns are tracked either by real-time emission-monitoring devices or periodic testing, to ensure that limits are respected. Historically, the incidents recorded have mostly involved exceedances of short duration detected by the emissions-monitoring equipment. Nevertheless, we have been stringent in terms of ensuring that the causal issues were addressed and corrective actions taken to prevent recurrences.

Despite those efforts we saw the total number of environmental incidents revert back to 2015 levels, in the wake of a 24% year-over-year increase in 2017 performance versus 2016. Here again, this is attributable to a significant increase in exceedances that occurred mainly at a single facility. Excluding this facility, overall exceedances have continued to improve in 2017, decreasing by 13%. We are confident that the implementation of our new environmental standards will soon start to have a global positive impact and help us reverse the trend on exceedances. It is worth noting that the total amount of other environmental incidents has continued to decrease. Over the past year, while our plants were crafting their environmental-standards implementation plans, each facility had to review its

spill-prevention and control procedures to meet new requirements. As a result, Graymont experienced 17% fewer spills in 2017 versus 2016. We have also continued our concerted efforts to track and address every complaint received from neighbours of Graymont facilities, which clearly was a factor in achieving a remarkable 68% reduction in complaints during 2017.

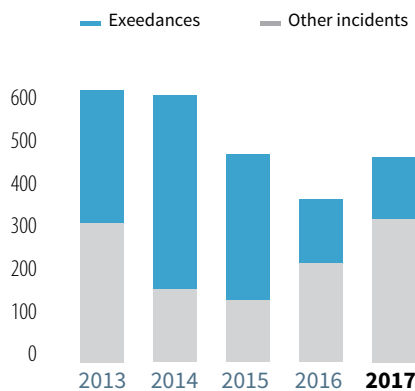
Process Control

The calcination of limestone to produce quicklime is an energy-intensive process. Improved energy efficiency translates into reduced levels of air pollutants and GHG emissions as well as lower costs. The approach we have taken to process control is integrated and multidisciplinary, encompassing Graymont’s Technical Services, Health, Safety and Environment, Quality and, of course, the Operations departments. Our multi-disciplinary teams

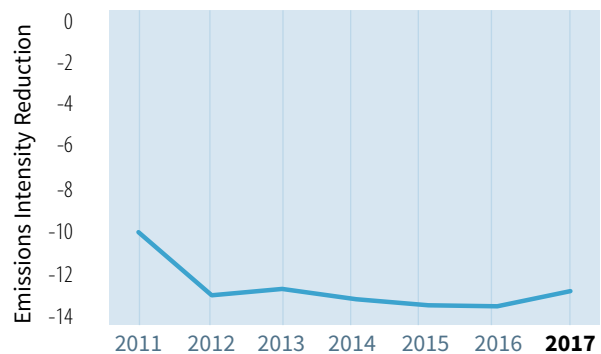
look at ways to ensure our processes are as efficient as possible, in order to meet the quality requirements of our customers while respecting relevant environmental and emissions standards.

Graymont’s total energy consumption edged higher by 1.5% in 2017, primarily reflecting increased output. Notwithstanding that increase in absolute consumption, we succeeded in further reducing our “energy intensity” — that is the amount of energy used to produce a tonne of lime — by 0.3% from 2016 levels. At the same time, we have been working hard to reduce both the volume and intensity of SOx and NOx emissions, which are by-products of combustion, deploying a three-pronged approach that involves the utilization of monitoring equipment as well as specialized training and process-control initiatives. Following a significant reduction in SOx emissions recorded in 2016, which in this instance was partly attributable to lower

3 Number of Graymont Environmental exceedances and other environmental incidents



4 Combustion-related GHG emissions intensity reduction for all Graymont lime operations compared to the 2004 baseline





Environmental Care

production volumes, SOx intensity jumped by 6% in 2017. But we managed to achieve a substantial 9% reduction in NOx emissions intensity for 2017, which represented the largest year-over-year improvement in the past five years.

Greenhouse Gases Strategy

Graymont takes an integrated approach to monitoring requirements with respect to GHG emissions, in order to ensure that the Company remains fully cognizant of any real or potential issues and has ample time to make any changes that might be necessary to ensure operational efficiency and full compliance with regulatory requirements and norms. We do our utmost to meet all requirements in the respective jurisdictions where we operate, and work proactively to reduce our GHG emissions intensity.

Following several years of steady decline, our combustion-related GHG emissions intensity increased slightly in 2017, returning to 2013 levels.

Partnering to Improve Our World

Graymont constantly strives to leverage the unique properties of lime products to help resolve and mitigate the many environmental issues our modern world faces. This goal could not be achieved without strong partnerships with other companies equally committed to addressing environmental concerns in their particular spheres of activity.

We continue collaborating with a number of partners to further advance environmental uses of lime, in applications such as the scrubbers used to curb emissions like SOx, from coal-fired generating plants.

2017 EMISSIONS IN NUMBERS

4.0	24.6	5.4	2.0	4.8
million tonnes of lime produced	petajoules of energy consumed	million tonnes of CO₂e in total GHG emissions	thousand tonnes of SOx emissions	thousand tonnes of NOx emissions
– a 2% increase compared to 2016 – 35% above 2004* levels	– a 3.4% increase compared to 2016 – 13% above 2004* levels	– North American Operations 18.3% below 2004* levels of fuel-related emission intensity (equates to 457,000 tonnes of avoided GHG emissions)	– 60% under 2004* levels	– 26% under 2004* levels

* 2004 is the established baseline year for reporting.



Air pollution monitoring and control

The mining and processing of minerals, including lime, can generate dust and other air pollutants which, if left uncontrolled, could potentially pose a nuisance or have a negative impact on the environment. Consequently, Graymont operates in accordance with stringent company-wide environmental standards and practices aimed at reducing air pollutants and emissions.

During 2017 a number of air -pollution-control projects were undertaken and/or completed at Graymont facilities. Construction of new baghouses at the Cricket Mountain and Pilot Peak facilities was completed and construction of a second new baghouse at the Pilot Peak site got under way, with completion scheduled for the first quarter of 2018. Together, these projects represent a significant capital investment by Graymont to install world-class air-pollution controls at its plants.

In New Zealand, Graymont undertook a project in 2017 to replace the wet scrubber on Otorohanga Kiln 2 with a baghouse. The wet scrubber historically accounted for approximately 80% of process water discharged to the Mangapu River. Replacement of the wet scrubber with a state-of-the art baghouse will not only substantially decrease emissions of particulate matter, but will have the added benefit of substantially decreasing Mangapu River pH levels and other impacts. The project is slated for completion in the third quarter of 2018.



2017 SOx SCORECARD

Graymont's SOx emissions:	SOx emissions averted in other industries by the use of Graymont products:
2,041	970,000
tonnes	tonnes



Environmental Care

Graymont also installed a new Continuous Emission Monitoring System at its Port Inland facility in Michigan during 2017, and is proceeding with the installation of bag-leak detection systems on kilns throughout its North American operations. In 2018, the Company will focus on the utilization of new monitoring technology to enhance its process-control capabilities, reduce baghouse maintenance and decrease impacts from kiln emissions on local air quality.

Waste Reduction

At the heart of Graymont's approach to waste reduction is the Company's determination to create added value and reduce its environmental footprint by fully utilizing all of the materials and resources touched by its operations — be it limestone, natural stone, overburden, fuel or other materials. The ultimate goal is to reach the point where our processes essentially generate zero waste, by ensuring that no waste is sent to landfills or incinerators and that all products are reused or recycled to make new products.

Over the past few years, Graymont successfully pushed forward an organization-wide initiative aimed at reducing stockpiles of by-products traditionally associated with lime operations. Following two years of declining sales stemming from slow market conditions, by-products sales increased to 313 thousand tonnes in 2017. We remain firmly committed to finding new applications and opportunities for waste reduction, in line with our zero-waste goal.

2017
CALCINED BY-PRODUCT SALES

313

thousand tonnes

of calcined
by-products sold





COMMUNITY RELATIONS



Building a sustainable future for Graymont involves engaging in a meaningful way with key stakeholders such as governments, NGOs and communities — including First Nations, aboriginal and indigenous peoples — demonstrating that the Company is committed to operating in a responsible manner that creates real value and lasting benefits for all parties.





Community Relations

Open, Honest and Principled

Graymont believes that the foundation of being a good neighbour is open and honest communication. We endeavour to be proactive in communicating our plans and seeking community input so that concerns and potential issues can be identified and addressed early on.

To that end, many Graymont locations maintain open lines of communication with citizens, local governments and other local businesses. The Company also has an internal process to track complaints and ensure that community concerns are taken into account.

Everywhere we operate, we try to give back to the communities — large and small — that we call home. In all instances, we strive to operate in accordance with our values and Stakeholder Relations Guiding Principles.

Building On Our Track Record

Graymont has established a solid track record of community-engagement success stories, involving both companywide programs and innovative local initiatives tailored to the wants and needs of a particular host community.

As our Company has continued to grow, so has the scope and scale of financial support and engagement extended to the communities where we are present. Allocations to community investments totaled approximately CAD \$550,000 in 2017.

Furthermore, virtually every Graymont plant and office location — and their employees — provides additional support in the form of “donations in kind” of goods and services, not to mention that many employees and family members volunteer their time, evenings and weekends to lend a hand with worthwhile community causes.

STAKEHOLDER RELATIONS GUIDING PRINCIPLES

- ▶ Stakeholders will be provided with timely and accurate information about Graymont’s activities and plans for the future that may impact them.
- ▶ Stakeholders will be given ample opportunity to participate in a stakeholder-engagement process, express their views and voice any concerns they might have.
- ▶ Graymont will strive to respect the culture and values of each stakeholder.



Community Relations

Community Engagement – Making a Difference

The positive outcomes and progress made during 2017 on a wide variety of initiatives reinforced Graymont’s belief that effective stakeholder engagement makes for sound strategic planning and decision-making, which benefits all stakeholders.

Again this year we wish to showcase some representative examples of the remarkable array of projects conceived and carried out by local teams of Graymont employees determined to make a difference by giving back to their communities, encouraged and supported by the Company. That support can come in different forms depending on the nature of the initiative and the circumstances — donations of materials, time or money, and organizational support for events. As is evident from the initiatives outlined below, the employees’ energy and enthusiasm serves to enhance practically every aspect of community life.

Due to the nature of its business, Graymont frequently finds itself with excess material that can be donated for use in community initiatives. The past year saw several examples of these donations in kind. For instance, the Makareao plant in New Zealand donated 700 tonnes of large boulders and aggregates to the local council to help repair a bridge that had been damaged by a flood. The only other access to the area is via a fjord, so keeping the bridge in good repair is critically important for the plant and its neighbours. *(Picture 1)*

On a completely different note, Graymont’s Cricket Mountain plant has collaborated for several years with the Utah Mining Association to organize discussions on the nature of the mining industry, careers in mining and the industry’s contribution to the economy at schools throughout the state. Employees help out with the presentations, and in 2017 the plant provided samples of limestone rock along with instructions on how to use the rocks to grow crystals.

Numerous special events are organized each year to support Graymont communities and or recognize the contributions and achievements of the people who work alongside one another every day. A good example is the annual Christmas tree “stripping” event organized by employees of the Marbleton plant in Quebec. This event was first staged some 30 years ago and is now one of the biggest annual happenings in the community. In 2017, Graymont donated gifts to all the children in attendance, who also enjoyed entertainment, food and, of course, a visit from Santa. *(Picture 2)*

Another annual event that takes place at the Eden and Port Inland plants in Michigan is “Trucker Appreciation Day”. Truck transport is absolutely essential to the successful operation of these plant so, in recognition of their contributions, truckers were treated to lunch and given safety t-shirts. *(Picture 3)*

As usual, Graymont employees went out of their way during 2017 to donate time to causes they care about. For instance, Port Inland employees donated one day of service to assist Habitat for Humanity in the renovation of two houses. This annual initiative helps provide safe, decent and affordable homes to families in the community. *(Picture 4)*

For the past three years, employees at the Indian Creek plant have “adopted” a stretch of county road on which they perform a thorough litter clean-up once a year. This tradition began after a local resident, who was also a Graymont employee, lost his life in an all-terrain vehicle accident.





Community Relations

He and his wife used to perform the Canton Lane clean-up chores on their own, but responsibility for the annual initiative has been taken over by the employees in his memory. *(Picture 5)*

Green Bay employees got involved with the Fox Wolf Watershed Alliance in 2017, donating their time to help clean up the Fox River in support of Earth Day. Their team was able to pick up and dispose of a number of large bags of waste, contributing to a better environment for the whole community. *(Picture 6)*

Each and every year, all Graymont's facilities provide financial support to local initiatives of their choice. In 2017, for example, the Oparure quarry in New Zealand donated a solar-powered lighting system to the Spellbound tourism-cave operators. Spellbound takes tourists through Te Ana o te Ata (Cave of the Spirit), an intriguing dry cave situated on Graymont property. Their lighting system previously was powered by a diesel generator: the new system enables them to harness renewable energy. *(Picture 7)*

Elsewhere, the Community Investment Committee at the Richmond B.C. office got creative this year and organized two fund-raisers for Covenant House, which provides support to Vancouver's street youth. The office staged a "Jeopardy" competition and held a Christmas silent auction to raise money for the cause. Volunteers also contributed to the Heart and Stroke Foundation's research fund by riding a Big Bike *(Picture 8)*. Graymont matched all the money raised by employees, upping the total \$5,280.



- 1** The photos show the bridge before (left) and after emergency repairs were carried out
- 2** 2017 Christmas tree stripping event at the Marbleton facility
- 3** Port Inland Trucker Appreciation Day
- 4** Port Inland employees pitch in to help out with Habitat for Humanity project
- 5** Canton Lane clean-up team reporting for duty
- 6** The Fox River clean-up crew in action
- 7** Spellbound operator Pete Chandler shows off new solar-powered lighting system
- 8** Richmond employees on a "Big Bike"



3



4



6



5



7



8



Major Projects Update

Giscome Project

The Giscome Project slated for a site in northeastern British Columbia got under way in August 2016, when Graymont submitted permit applications for the project in a single batch to the Major Mines Permitting Office (MMPO). The public-consultation process was completed in 2017, with overwhelming support for the Graymont initiative. The technical-review phase of the applications will conclude in the first quarter of 2018, after which the Company anticipates the issuance of operational permits. Graymont will be rezoning the plant site in early 2018. There will be another public consultation associated with the rezoning process, following which the Company expects to receiving the rezoning approval in conjunction with the issuance of the environmental and mining permits.

Marbleton Harmony Project

Projet Harmonie (the Harmony Project) was conceived with the aim of securing operations over the long term at Graymont's Marbleton facility — a significant source of employment for this small community in Quebec's Eastern Townships region. The project essentially involves re-organizing management of the plant's overburden, which requires undertaking a number of land-reclamation initiatives designed to improve the quality of life in the area and better integrate activities at the site. Among noteworthy developments in 2017: Graymont received formal authorization for the project from the Commission de la protection du territoire agricole ("CPTAQ"), an environmental permit request was prepared and will be submitted in 2018 and the first phase of construction of a new road to the quarry was completed. The new road will perform the dual function of optimizing operations while serving as a physical barrier for noise

and dust. It will also contribute to improved water management and to the aesthetic integration of operations, delivering on commitments the Company made to the community.

Bedford Heritage Project

In a similar vein, the Bedford Heritage initiative is designed to significantly extend the viable operating life of another long-established Graymont facility in the Eastern Township, which includes a quarry and lime plant. The Heritage Project offers an innovative long-term solution to the problem Graymont faces in terms of disposing of unusable stone overburden from the Bedford quarry. The project basically involves stacking the unusable stone on site, then covering it with soil, plants and trees to create a new regional park and green space. During 2017, agreements were concluded with Nature Conservancy of Canada related to wetland compensation, and with the Brome-Missisquoi MRC for a creek-rehabilitation project. The Company anticipates receiving the necessary provincial authorizations and final municipal approvals for building permits early in 2018, and construction has been tentatively scheduled to begin in the first half of the year.





Community Relations

Rexton Project

Graymont has continued to refine the project design, infrastructure evaluation and resource exploration to facilitate a new limestone processing plant in Michigan's Upper Peninsula, known as the Rexton Project. Graymont is currently adding material handling and loading infrastructure at a nearby dock to accommodate limestone shipping on the Great Lakes. In keeping with our commitment to support community development in the region, Graymont has funded a Community Development Fund ("CDF") administered by Lake Superior State University. Disbursements in 2017 provided financial assistance to seven separate local township and community organizations.

Oparure expansion Project

The objective of this project is to identify and obtain permits to exploit 50-100 years' worth of limestone near Graymont's Oparure quarry, which supplies the Company's Otorohanga and Te Kuiti kiln sites with burning stone, as well as the pulverized limestone, agricultural limestone and aggregate markets. At this stage, the focus remains primarily on determining the best location for any future quarry expansion. To that end, extensive drilling was conducted on neighbouring properties in 2017. Once the optimal site has been identified, Graymont will engage with stakeholders to obtain their feedback and continue with detail planning for the expansion.



- 1 Giscome Project area
- 2 Phase one of the new road built at the Marbleton facility



SUSTAINABILITY PERFORMANCE DATA

Following are three tables presenting Graymont's Key Performance Indicators ("KPIs") related to social, environmental and economic performance. Current and historical data is provided for the years 2013 through 2017 and includes references to the year 2004 which has been established as the baseline.



Social Performance Data

KPI		2017	2016	2015	2014	2013	Notes
Number of full time permanent employees	Canada	536	555	640	611	640	As of December 31 of each year.
	New Zealand	72	82	84			
	United States	651	758	804	748	714	
	Total	1,259	1,395	1,528	1,359	1,354	
Voluntary turnover rate (includes employees who retired)	Total	8.3%	8.4%	5.4%	5.7%	5.3%	Excludes Summer Student temporary employee separations.
Composition of Graymont Limited Board of Directors and Officers	Directors	8M 2F	8M 2F	8M 2F	8M 2F	8M 2F	M – male
	Officers	10M 3F	11M 3F	13M 1F	12M 1F	11M 1F	F – female
Reportable incident rate	Canada	2.44	2.44	3.06	4.36	2.98	Number of incidents that result in medical treatment, lost work days or restricted work days per 200,000 exposure hours.
	New Zealand	1.19	1.02	2.58			
	United States	1.91	1.56	2.71	2.22	2.51	
	Total	2.09	1.92	2.70	2.97	2.66	
Lost time incident rate	Canada	1.02	1.31	1.29	1.61	0.99	Number of incidents that result in lost work days per 200,000 exposure hours.
	New Zealand	1.19	1.02	0.00			
	United States	0.44	0.52	1.23	1.23	1.13	
	Total	0.73	0.84	0.95	1.14	0.94	
Fatalities		0	0	0	0	0	
Monetary fines for safety non-compliance	Canada	\$3.4	\$3.2	\$11.6	\$1.8	\$0.3	Thousand CAD\$ Thousand NZD\$ Thousand USD\$ Thousand CAD\$
	New Zealand	\$0.0	\$0.0	\$0.0			
	United States	\$49.2	\$48.0	\$37.8	\$44.5	\$85.8	
	Total	\$67.5	\$66.8	\$59.8	\$51.0	\$88.7	
Number of days lost to strikes	Canada	0	0	0	0	0	
	New Zealand	0	0	0	0	0	
	United States	0	0	0	0	0	
	Total	0	0	0	0	0	
Employees covered by retirement and health benefits	Canada	100%	100%	100%	100%	100%	
	New Zealand	100%	100%	100%	100%	100%	
	United States	100%	100%	100%	100%	100%	
	Total	100%	100%	100%	100%	100%	
Employees covered by Employee Assistance Program	Canada	100%	100%	100%	100%	100%	
	New Zealand	100%	100%	100%	100%	100%	
	United States	100%	100%	100%	100%	100%	
	Total	100%	100%	100%	100%	100%	
Community investment	Canada	\$303	\$616	\$423	\$370	\$480	Thousand CAD\$ Thousand NZD\$ Thousand USD\$ Thousand CAD\$
	New Zealand	\$26	\$77	\$3			
	United States	\$179	\$185	\$260	\$239	\$248	
	Total	\$562	\$932	\$759	\$634	\$736	

Environmental Performance Data

KPI		2017	2016	2015	2014	2013	Notes
Energy use intensity	Canada	5.59	5.75	5.96	5.84	5.96	Energy use intensity at facilities, including combusted energy and electricity, in Gigajoule per tonne of lime produced
	New Zealand	6.93	7.40	5.00			
	United States	6.73	6.73	6.44	6.41	6.47	
	Total	6.49	6.54	6.29	6.27	6.35	
Direct greenhouse gas emissions	Canada	1.04	1.06	1.15	1.26	1.18	Million tonnes CO ₂ e Lime production only
	New Zealand	0.22	0.29	0.16			
	United States	4.11	3.93	4.08	4.46	4.47	
	Total	5.37	5.28	5.39	5.71	5.65	
Production carbon intensity	Canada	1.19	1.18	1.21	1.21	1.20	Tonnes CO ₂ e per tonne lime. Lime production only (2004 intensity = 1.31 in Canada and 1.43 in the U.S.)
	New Zealand	1.29	1.31	1.27			
	United States	1.41	1.41	1.38	1.40	1.40	
	Total	1.35	1.35	1.33	1.35	1.35	
NOx emissions intensity	Canada	1.83	2.24	2.15	2.22	2.33	Kilogram/tonne of lime produced Lime production only NPRI and TRI data (2004 emissions = 2.2 in Canada and 4.3 in the U.S.)
	New Zealand	0.51	0.73	0.63			
	United States	1.24	1.31	1.29	1.32	1.30	
	Total	1.34	1.49	1.47	1.54	1.54	
SOx emissions	Canada	0.32	0.47	1.32	1.43	1.34	Kilogram/tonne of lime produced Lime production only NPRI and TRI data (2004 emissions = 1.6 in Canada and 3.6 in the U.S.)
	New Zealand	0.61	0.58	0.75			
	United States	0.63	0.56	0.50	0.56	0.55	
	Total	0.56	0.54	0.70	0.77	0.74	
Monetary fines for environmental non-compliance	Canada	\$10	\$10	\$0	\$5	\$1	Thousand CAD\$ Thousand NZD\$ Thousand USD\$ Thousand CAD\$
	New Zealand	\$0	\$0	\$0			
	United States	\$2	\$17	\$0	\$14	\$2	
	Total	\$12	\$27	\$0	\$19	\$3	
Emission exceedance events	Canada	28	37	61	34	55	Number of exceedance events An exceedance event can be an emission exceedance for as short as 6 minutes.
	New Zealand	8	19	5			
	United States	294	169	62	127	266	
	Total	330	225	128	161	321	
Other environmental incidents	Canada	70	65	97	66	59	Other environmental incidents include spills, deviations and complaints.
	New Zealand	1	8	7			
	United States	67	79	192	371	234	
	Total	138	152	296	437	293	
Total cumulative land area disturbed	Canada	1,155	1,146	1,068	1,003	875	Hectares. Includes plant sites, quarries and pits.
	New Zealand	97	89	85			
	United States	959	1,092	1,072	1,101	904	
	Total	2,211	2,327	2,225	2,104	1,779	
Land area reclaimed	Canada	3	14	3	7	4	Hectares. Includes plant sites, quarries and pits.
	New Zealand	0	0	0			
	United States	0	0	61	9	22	
	Total	3	0	64	16	22	
Partially calcined by-products sold	Canada	33	33	52	38	26	Thousand tonnes.
	New Zealand	4	8	5			
	United States	271	247	352	587	416	
	Total	313	289	409	626	442	

Economic Performance Data





KPI		2017	2016	2015	2014	2013	Notes
Sales	Lime	3.95	3.95	4.02	4.23	4.18	Million tonnes
Employee remuneration (includes wages, salaries, and health and retirement benefits)	Canada	\$72.2	\$75.0	\$80.1	\$74.4	\$70.3	Million CAD\$
	New Zealand	\$7.5	\$9.0	\$4.3			Million NZD\$
	United States	\$75.3	\$80.8	\$84.1	\$80.0	\$75.2	Million USD\$
	Total	\$173.2	\$179.1	\$179.7	\$162.7	\$147.8	Million CAD\$
Financial assistance received from government	Canada	\$0.8	\$1.6	\$1.3	\$1.5	\$0.8	Million CAD\$
	New Zealand	\$0.0	\$0.0				Million NZD\$
	United States	\$0.7	\$0.5	\$0.8	\$0.5	\$0.6	Million USD\$
	Total	\$1.6	\$2.3	\$2.3	\$2.1	\$1.4	Million CAD\$
Expenditure on research and development	Total	\$2.7	\$4.2	\$6.1	\$6.7	\$6.5	Million CAD\$



Graymont North American Lime Operations



LEGEND

-  Lime Operations
-  Terminals
-  Regional Offices
-  Other Offices

Graymont's North American Lime operations (19 plants) are focused on the production of high- calcium and dolomitic lime, pulverized limestone, value-added lime-based products such as hydrated lime, and construction stone. In Canada, the Company operates in the provinces of British Columbia, Alberta, Manitoba, Quebec and New Brunswick. In the United States, Graymont is present in Washington, Oregon, Montana, Nevada, Utah, Wisconsin, Michigan, Ohio, and Pennsylvania. The Company also operates rail-to-truck trans-load terminals that extend the geographic market reach of several plants. The corporate office is located in Richmond, BC. North American Lime operations are supported by regional offices in Boucherville, QC, West Bend, WI and Salt Lake City, UT, and by the Graymont Engineering office in Joliette, QC, as well as offices in Calgary, AB, and Bellefonte, PA.

Graymont New Zealand Lime Operations



Graymont's New Zealand Lime operations (four plants) supply quality lime and limestone products to the agricultural, animal health and industrial markets in New Zealand and the Asia-Pacific region. The regional office is located in Hamilton. Reliability of supply is critical for customers in these markets. Consequently, the Company places great importance on managing production and logistics in such a way as to ensure it is always in a position to accommodate customer requirements from its facilities on New Zealand's North and South Islands.

Forward-Looking Statements

Prospective Information

This report contains some information that is prospective in nature and which may be affected by known or unknown risks and uncertainties.

There can be no assurance that any of this information, in particular statements regarding forecasts and projections, will prove to be accurate.

Actual results and future events could be materially different from those reflected in this report.



Glossary and Abbreviations

CAD\$ – Canadian dollar

CEO – Chief Executive Officer

CO₂e – carbon dioxide equivalent

Emission exceedance event – an event where emissions exceed an environmental permit limit or internal standard for a prescribed duration of time. Prescribed durations of time can be as short as six minutes

Good Catches – a situation including a potential hazard which has been identified for resolution prior to causing injury to worker

Greenhouse gas emissions (“GHG”) – in Graymont’s case these include carbon dioxide, methane and nitrous oxide

Graymont Severity Rate (“GSR”) – a metric based on the sum of lost workdays times two, plus the number of restricted workdays over a given period of time. The total is then divided by the number of Graymont Reportable Incidents.

Graymont Reportable Incident (“GRI”) – an incident that results in an injured worker requiring medical treatment beyond first aid, an injured worker being unable to report for their next work shift, or an injured worker being restricted in their work duties

Graymont Reportable Incident Rate (“GRIR”) – number of GRIs per 200,000 exposure hours
Health, Safety and Environmental (“HSE”) – describes activities and processes used to enhance the health, safety and environmental performance of the Company

KPI – key performance indicator

Lost Time Incident (“LTI”) – an incident that results in an injured worker being unable to report for their next work shift

Lost Time Incident Rate (“LTIR”) – number of LTIs per 200,000 exposure hours

MSHA – the United States Mine Health and Safety Administration

Near Miss – an incident which resulted in no harm to worker

NOx – oxides of nitrogen, which are a by-product of combustion

NPRI – national pollutant release inventory – Canada

NZD\$ – New Zealand dollar

Petajoules – 10¹⁵ joules

SOx – oxides of sulphur, which are a by-product of combustion

Tonne – metric ton or 1,000 kilograms

TRI – toxic release inventory – United States

USD\$ – United States dollar

Contact Us

At Graymont, we regard our commitment to achieving all-around world-class performance as a journey — not a destination. As we strive for continuous improvement in crucial areas such as environmental stewardship, workplace health and safety and stakeholder relations, we welcome your comments and feedback.

Communications should be directed to:

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www.graymont.com