

UNIVERSITY OF CALGARY

Assessment of Indigenous Perspectives embodied in Sustainability Reporting and ESG
Disclosure Practices of Canadian Exploration and Production Companies

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ABSTRACT

Environmental, social and governance (ESG) reporting plays an increasingly important role in Canadian business. Indigenous rights are emerging as key disclosure criterion for ESG reporting in Canada's energy sector. A matrix of potential ESG performance metrics was developed of known concepts and key words associated with Indigenous Peoples' rights and ways of knowing. The matrix was applied to qualitative assessments of 47 sustainability reports published between 2010 and 2020 by the largest publicly traded Canadian oil and gas companies. Indigenous engagement as a financially material ESG factor evolved over time with emphasis on relationship building, consultation, capacity building, indigenous procurement initiatives and partnerships. The 2020 sustainability reports had dedicated sections for indigenous engagement and community investment. Absence of actionable, measureable steps to achieve indigenous engagement targets reflects that sustainability reports are used to highlight corporate achievements rather than report on corporations' sustainability management and ESG performance shortcomings.

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For my girls – you belong at every table.

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Chapter 1. Introduction

Environmental, social and governance (ESG) reporting is playing an increasingly important role in Canadian business (CPA, 2020; Berthelot et.al 2012; Halbritter and Dorfleitne, 2015; Du et. al 2017; Aureil et. al 2019, Erlichman and Langlois 2021). ESG factors can impact a firm's business model, risk management and financial and operational performance (CPA 2020; Tamimi and Sebastianelli 2017; Du et. al 2017). ESG reports provide investors with pertinent information when evaluating "responsible investment" opportunities; an identifier becoming more and more important for securing business capital (CPA 2020, Adamson & Pelosi 2014).

Increased investor focus on ESG risk financially incentivises sustainable business practices. Underestimating the financial implications of social risks in association with indigenous peoples' rights, ways of knowing and cultural values is more frequently causing costly operational disruptions, especially in extractive industries (Pelosi & Adamson 2016, Adamson & Pelosi 2014). Indigenous rights are emerging as a key disclosure criterion for ESG reporting in the Canadian energy sector (CPA 2020, Pelosi & Adamson 2016, Adamson & Pelosi 2014).

This study examines if Canadian oil and gas exploration and production (E&P) companies' ESG disclosure practices are inclusive of indigenous rights. This study develops a matrix of potential ESG performance metrics based on known concepts and key words associated with Indigenous peoples' rights, ways of knowing and cultural values to qualitatively evaluate if sustainability reporting reflects indigenous engagement, ways of knowing and cultural values. Further, the study analyzes trends and frequency of key terms to extrapolate if sustainability and ESG disclosures are supportive of the *United Nations Declaration of Rights of Indigenous Peoples* (UNDRIP) and the Truth and Reconciliation Commission (TRC) Call to Action 92 for corporations.

There is an evolving legal duty for corporations to consult and obtain "free, prior and informed consent" (FPIC) from indigenous peoples for resource projects within Canada (Feichtner, Markus, Krajewski and Roesch 2019). Additionally, the TRC of Canada has

issued Calls to Action for the corporate sector to implement UNDRIP as a reconciliation framework. TRC Action 92 calls on corporations to apply UNDRIP's "principles, norms, and standards to corporate policy and core operational activities involving Indigenous peoples and their lands and resources" (TRC 2015, p10).

In 2015, the same year as the TRC issued its final report, the United Nations published *Transforming our World: The 2030 Agenda for Sustainable Development*. This document outlined 17 sustainable development goals (SDGs) and 169 associated targets and pledged "that no one will be left behind." The indigenous peoples in Canada are one of the most marginalized groups in the country (Yenso 2019, Nelson 2019). ESG reporting allows companies to document their successes and shortcomings in reducing inequalities (SDG 10), as well as providing decent work and economic growth (SDG 8) for indigenous peoples.

1.1 Sustainability Pillars

Sustainability is "development that meets the needs and aspirations of the present without compromising the ability of future generations to meet their own needs" (UN World Commission on Environment and Development, 1987, p43). This research is relevant for the energy, social and environment pillars of sustainability.

1.1.1 Energy

Critically reviewing ESG reporting of Canadian E&P companies will be how this project analyses the energy sustainability pillar.

Canada has made commitments to an energy transition that reduces fossil fuel use in favour of lower-emission forms of energy (Canada Energy Regulator, 2020). E&P companies are specific to the early stage of oil and gas energy production in Canada; and although not a renewable resource, are still currently needed for the energy transition. To effectively assist the energy transition, E&P companies in Canada need to be innovative and transparent in their sustainability strategies. Effective ESG reporting is a part of this process. ESG reporting has also become a pre-requisite for capital investment in E&P companies (CPA 2020).

1.1.2 Social

This project analyses the social pillar of sustainability by determining the inclusivity of ESG reporting of Canadian E&P companies in terms of indigenous rights, ways of knowing and cultural values.

Indigenous peoples in Canada are one of the most marginalized groups in the country (Yenso 2019, Nelson 2019). Social sustainability aims to preserve social qualities like equality and rights. The United Nation's SDGs are relevant to social sustainability. This research focuses on inclusion of indigenous people's rights, ways of knowing and cultural values in ESG performance metrics. ESG reporting allows companies to document their successes and short-comings in reducing inequalities (SDG 10), as well as providing decent work and economic growth (SDG 8) for indigenous peoples.

1.1.3 Environment

This project analyzes the environmental pillar of sustainability by evaluating if indigenous ways of knowing and traditional knowledge are contained within Canadian E&P companies ESG and sustainability reporting.

Environmental sustainability places an emphasis on the protection of natural capital. Indigenous rights are intrinsically linked to environmental protection (United Nations 2011). Indigenous people have sacred connections to the elements (land, water, air), and responsibilities to protect those connections for future generations. There are numerous unique stories across indigenous cultures that authenticate these connections; however, UNDRIP affirms indigenous peoples' rights to protection of the environment (United Nations 2011).

Chapter 2. Related Literature

Performance disclosure of a company's environmental, social and governance practices, as well as communicating values, priorities and action plans for these areas are incorporated into "Sustainability Reporting" (Cho et al. 2020). Sustainability performance reporting has been steadily expanding since the 1980s (KPMG 2021, S&P Global 2021, Journeault, Levant & Picard 2020, Cho et al. 2020). Sustainability reports can also be generated from sustainability audits. Sustainability audits use scientific indicators to measure and predict the effect a firm's operations has on socio-ecological systems (Reid & Rout 2017).

ESG disclosure practices vary widely in Canada, with disclosures remaining largely voluntary (Cho et al. 2020), despite ESG considerations playing an increasingly important role in allocation of investment capital (CPA 2020; Berthelot et.al 2012; Halbritter and Dorfleitner 2015; Du et. al 2017; Aureil et. al 2019, Erlichman and Langlois 2021). A company's sustainability reporting practices have been linked to engagement methods, beneficiary groups, and corporate vision (Cho et al. 2020). Incorporation of ESG reporting standards and guidance can be driven by investor demand to increase legitimacy in reporting practices (Brown, de Jong and Levy 2009).

The main reporting standards for ESG include the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), Task Force on Climate-Related Financial Disclosures (TCFD) and Climate Disclosure Standards Boards (CDSB). There has been pressure from stakeholders to harmonize ESG disclosure practices not only across Canada, but globally (Wilburn & Wilburn 2020, CPA 2020, CPA 2021). Cho et al. (2020) examine 239 companies listed on the TSX Composite Index and evaluate the progress of ESG disclosures based on use of the GRI, UN SDGs, TCFD and SASB. They found that 71 percent of the companies produced sustainability reports in 2019, with 43 percent of companies using GRI, 21 percent using UN SDGs, 8 percent using TCFD and 4 percent using SASB. The industry rate of reporting for mining, quarrying and oil and gas extraction was 100 percent. This was consistent with previous studies that found industries with higher environmental risks engaged more extensively in corporate social responsibility (CSR) reporting (Cho, Laine, Roberts and Rodrigue 2018, Cho and Pattern 2007, Chung and Cho 2018, Young and Marais 2012).

ESG disclosure can often be disconnected from financial reporting (CPA 2021, Pelosi & Adamson 2016). This is primarily due to the notion that ESG factors are not “financially material” to corporations. Materiality can be defined as, “why and how certain issues are important for a company or a business sector” (Wilburn & Wilburn 2020). As cited in KMPG (2020), the Toronto Stock Exchange (TSX) defines materiality as “any information relating to the business and affairs of a company that results or would reasonably be expected to result in a significant change in the market price or value of any of the company’s listed securities”. The SASB identifies financially material issues as, “the issues that are reasonably likely to impact the financial condition or operating performance of a company and therefore must be important to investors” (SASB 2018). SASB uses five dimensions of sustainability (environment, social capital, human capital, business model and innovation, leadership and governance) to define relevant materiality per sector (SASB 2018). As cited by Cho et al. (2020) the GRI states “not all material topics are of equal importance” and the “emphasis within a report is expected to reflect their relative priority” (p.191).

Determining what ESG factors are “material” is vital to overall ESG disclosure efficacy. Wilburn and Wilburn (2020) found non-financial disclosure of ESG factors to be increasing globally at a “significant rate”; and further identified that SASB found many mainstream investors to believe ESG factors are “financially relevant issues”. The Chartered Professional Accountants (CPA) of Canada’s *Primer for Environmental and Social Disclosure* listed indigenous rights, human rights, employee engagement, diversity and inclusion as financially material social factors for listed issuers on the TSX and TSX Venture Exchange (TSXV) in August 2020 (CPA 2020).

Materiality of SDG targets have been increasing since their inception. Platsun, Makarenko, Khomutenko, Osetrova, Shcherbakov (2020) studied the correlation of achieving SDG targets and ESG disclosure regulations in the 50 largest global economies, finding that strong regulatory requirements for corporate ESG disclosure is a viable tool for effective monitoring of SDG target achievement. Materiality of SDG targets was also found in the United Nations Global Compact and Accenture (2018). The study interviewed global business leaders about their company’s contribution to the SDGs. Eighty-seven percent believed that SDGs provide an opportunity to rethink approaches

to “sustainable value creation” (Accenture 2018, p.1) and that systematic change is key for corporations to deliver significant progress on the SDG targets.

There are direct correlations between indigenous rights and the SDGs; however, Podlasly et al. (2021) have identified that current ESG reporting guidance does not adequately address this connection. The 46 articles outlined in UNDRIP can be directly linked to all 17 SDGs, and over one-third of the 169 targets (Yesno 2019). The GRI and SASB make only brief references to indigenous peoples, whereas there are no mentions of indigenous peoples in TCFD or CDSB (Podlasly et al. 2021). In the SASB, indigenous rights are described as an “increasing regulatory risk for companies” (2018). The GRI references indigenous rights in *Disclosure 411- Incidents of violations involving rights of indigenous peoples* (GRI Standards 2018). The First Nations Major Projects Coalition identified that all components of ESG “appear to lack Indigenous inputs, values, knowledge and current realities” (Podlasly et al. 2021, p.21).

The United Nations *Declaration on the Rights of Indigenous Peoples* (UNDRIP) was adopted by the General Assembly on September 13, 2007 (United Nations 2011). UNDRIP is globally recognized as the most comprehensive international instrument on the rights of indigenous peoples, as it establishes a framework of minimum standards and fundamental freedoms for indigenous peoples (United Nations n.d.). In 2016, Canada committed to fully implement UNDRIP (Government of Canada, 2021).

The Government of Canada founded the Truth and Reconciliation Commission (TRC) in June 2008 as part of the *Indian Residential Schools Settlement Agreement* (Moran 2020). The TRC issued its final report in 2015 which included 94 specific Calls to Action (TRC 2015). These Calls to Action were given as a process in reconciliation to all parts of Canadian society and aimed to build better relationships between indigenous and non-indigenous peoples in Canada.

Call to Action 92 calls upon the corporate sector to “adopt the *United Nations Declaration of Rights of Indigenous Peoples* (UNDRIP) 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” (TRC 2015, p.10).

Targets to achieve this were outlined as follows (TRC 2015, p.10):

- i. Commit to meaningful consultation, building respectful relationships, and obtaining the free, prior and informed consent of indigenous people before proceeding with economic development projects.*
- ii. Ensure that Aboriginal peoples have equitable access to jobs, training, and education opportunities in the corporate sector, and that aboriginal communities gain long-term sustainability benefits from economic development projects.*
- iii. Provide education for management and staff on the history of Aboriginal peoples, including the history and legacy of residential schools, the United Nations Declaration of the Rights of indigenous Peoples, Treaties and Aboriginal rights, Indigenous law, Aboriginal-Crown relations. This will require skills-based training in intercultural competency, conflict resolution, human-rights and anti-racism.*

Indigenous peoples view themselves symbiotically with nature (Reid and Rout 2017, Pepion 2020, McGregor 2004, Journeault et al. 2020). It is widely recognized that Indigenous peoples have developed sustainable environmental knowledge and practices (McGregor 2004, Clarkson et al. 1992, Knudtson & Suzuki, 2006). The economic marginalization of Indigenous peoples in Canada has been perpetuated from colonization (Nelson 2019; Journeault, Levant & Picard 2020). Concepts of environmental stewardship, generational sustainability and cultural preservation have always been a part of Indigenous ways of being and knowing (Nelson 2019). To move forward with reconciliation via economic equality, corporations simply engaging with Indigenous communities is not enough (Nelson 2019). Corporations need to recognize the fundamental relationships Indigenous peoples have with the natural world, governance, ancestors, elders, spirituality, to their community and each other. There are progressive financial risks associated with violations of indigenous peoples' rights in resource development (Pelosi & Adamson 2016, Adamson & Pelosi 2014). Indigenous inputs must be considered highly valued "material topics" to increase the quality of corporate sustainability disclosure.

Chapter 3. Methodology

The purpose of this research is to determine if Canadian E&P companies are identifying indigenous peoples' rights, ways of knowing and cultural values as financially material to their business operations and using ESG reporting to signify this materiality.

3.1 Scoping and Discovery

The sample set for this analysis is large, Canadian-headquartered E&P companies; the rationale is these companies are more likely to have the resources to devote to ESG reporting. Determining the sample set relied on the Top Operators report (2020) published annually by KPMG, in conjunction with CanOils™ and the Daily Oil Bulletin. The KPMG report contains a dataset of Canadian-headquartered company production by total barrels of oil equivalent per day (boe/d) from first quarter production of 2019 to first quarter production of 2020 (p11). Based on this dataset, the top ten companies were selected for detailed analysis:

1. Canadian Natural Resources Ltd. (CNRL)
2. Suncor Energy (Suncor)
3. Cenovus Energy (Cenovus)
4. Imperial Oil Ltd. (Imperial)
5. Tourmaline Oil Ltd.(Tourmaline)
6. Husky Energy Inc. (Husky)
7. Seven Generations Energy Ltd. (Seven Generations)
8. ARC Resources Ltd. (ARC)
9. Crescent Point Energy Corp. (Crescent Point)
10. MEG Energy Corp. (MEG)

Sustainability reports from the selected companies were gathered from company websites and the CanOils™ Database by Evaluate Energy. Evaluate Energy houses the last three years of documents. The target sample period is 2010 to 2020, to determine if increases in materiality of indigenous rights can be established based on UNDRIP and TRC Call to Action 92 (published in 2015). Not all companies had publicly available

historical reports; others (ARC) only produced reports biennially. Criteria for document search included:

- ESG disclosures
- Corporate social responsibility (CSR) reports
- Corporate social performance (CPS) reports
- Environmental performance
- Sustainability reports

A total of 47 reports were collected and analyzed. Titles of sustainability reports are outlined in Appendix A.

Sustainability reports were not produced and/or available for review annually for the ten companies. Frequency of reports varied by company. For example, Arc Resources Ltd. (ARC) generates Sustainability Reports every second year rather than annually (2014, 2016, 2018, 2020).

The quantity of historical reports publicly available on company websites also varied. Suncor, CNRL and Imperial Oil had the most robust archives with annual sustainability reports (or titled equivalent) available from 2010 to 2021.

A majority of the companies made the most recent three years of sustainability reports/ESG reports available publicly on their website. This included: Cenovus, Tourmaline, Crescent Point and MEG. Cenovus has the last three years of sustainability and ESG disclosure reports (2018, 2019, 2020) available and gave a general email for further inquiry. Cenovus did not respond to a request for additional documents within 6 months. Similar to Cenovus, Tourmaline had sustainability and ESG reports available from 2017 to 2020 on their website; however, a report for 2018 was not available.

Mergers and acquisitions affected the publicly available reports on company websites. This included Cenovus acquiring Husky upstream assets, as well as ARC acquiring Seven Generations. The acquired company websites no longer actively linked historical reports and directed all inquires to alternative websites. Additionally, Seven Generation no longer has an internet domain of its own as it's is no longer in existence.

3.2 Qualitative Content Analysis

A qualitative content analysis methodology framework was applied to the collected documents. This methodology uses both qualitative and quantitative aspects. Qualitative assessment of the sample-set was supported by NVivo, a qualitative data analysis software program that has advanced management queries and visualization tools. Nvivo was used to assess the collected reports for thematic content focused on indigenous rights, perspectives, and values. A matrix of potential ESG performance metrics based on known concepts and key words associated with Indigenous peoples' rights, ways of knowing, and cultural values was developed and applied within Nvivo for theme building (Table 1). The developed matrix served as the foundation of the NVivo queries which were used to determine the extent of indigenous inclusion within a company's ESG reporting practices. The matrix was used in conjunction with Nvivo to establish theme centers for document content referencing.

Table 1. Matrix of Key Terms

Theme Centre	Key Terms		
Sustainable Development Goals <ul style="list-style-type: none"> • Opportunities for decent work and economic growth (SDG 8) • Reduced Inequalities (SDG 10) 	<ul style="list-style-type: none"> • Indigenous business spending • Indigenous training programs • Equity partnerships • Impact benefit agreements • Capacity building • Capacity funding • Indigenous hiring practices • Indigenous workforce development • Indigenous internships, training programs, recruitment • Indigenous scholarships • Community engagement plans 		
United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP)	<ul style="list-style-type: none"> • Free, prior and informed consent (FPIC) • Indigenous rights • Consultation • Land claims • Treaty • Land acknowledgements • Truth and Reconciliation Commission (TRC) Call to Action 92 • Building respectful relationships. • Indigenous communities gain long-term sustainability benefits • Indigenous relations training/cultural awareness training • Progressive aboriginal relations (Canadian Council for Aboriginal Business) 		
First People Descriptors (alternative language terminology selected from current Canadian legislation and regulations)	<table> <tr> <td> <ul style="list-style-type: none"> • Indigenous Peoples • Native • Indian • Aboriginal </td> <td> <ul style="list-style-type: none"> • First Nations • Inuit • Métis </td> </tr> </table>	<ul style="list-style-type: none"> • Indigenous Peoples • Native • Indian • Aboriginal 	<ul style="list-style-type: none"> • First Nations • Inuit • Métis
<ul style="list-style-type: none"> • Indigenous Peoples • Native • Indian • Aboriginal 	<ul style="list-style-type: none"> • First Nations • Inuit • Métis 		
Indigenous Leadership	<table> <tr> <td> <ul style="list-style-type: none"> • Elders • Chiefs </td> <td> <ul style="list-style-type: none"> • Ancestors • Knowledge Keepers </td> </tr> </table>	<ul style="list-style-type: none"> • Elders • Chiefs 	<ul style="list-style-type: none"> • Ancestors • Knowledge Keepers
<ul style="list-style-type: none"> • Elders • Chiefs 	<ul style="list-style-type: none"> • Ancestors • Knowledge Keepers 		
Environmental Stewardship	<ul style="list-style-type: none"> • Land-based learning • Traditional Ecological Knowledge (TEK)/Traditional Knowledge (TK) • Land guardians/water protectors • Water stewardship 		

3.3 Quantitative and Frequency Analysis

Results of the thematic analysis are quantified based on sample size, frequency/repetition, omissions, inclusions, and sorted by main disclosure grouping (environment, social, governance). Frequency of theme inclusion results were used to determine if indigenous representation in ESG reporting has increased from 2010 to 2020. An increase in frequency of select key terms was assumed to correlate with an increase of indigenous representation within sustainability reporting. The omission of select key terms were correlated to a lack of indigenous representation and materiality. Comparisons were also made between companies in terms of inclusion of key terms and associated theme centre topics. Frequency comparisons were made graphically and discussed.

Chapter 4. Results

An evaluation of language associated with indigenous peoples within sustainability and ESG reporting was completed per identified theme. An initial review of the documents was completed to identify if the key terms were present. A summary of the results for the identified theme centres is included below.

4.1 First Peoples Descriptors

The First Peoples of the land now known as Canada had unique communities and identities and there was no collective noun or descriptor. Since colonization, settler governments needed terminology to define and label the First Peoples for governing purposes (Indigenous Corporate Training Inc. 2016). Collective terminology for First Peoples remains very difficult within Canada and historical descriptors can be offensive to Indigenous Peoples in Canada. UNDRIP has cemented the term Indigenous Peoples as the globally accepted collective noun for the world's First Peoples. This is true for Canada, as the *United Nations Declaration on the Rights of Indigenous Peoples Act* defines Indigenous Peoples as having the “meaning assigned by the definition of Aboriginal Peoples of Canada in subsection 35(2) of the *Constitution Act, 1982* (Government of Canada, 2021). In looking at the nouns used by corporations within their sustainability reports and ESG disclosure reports to reference First Peoples a snapshot of a company's efforts to remain respectful and adhere to Indigenous Rights as they pertain to resource extraction can be discerned.

The term “Indian” is the legal terminology of an Indigenous person registered under the *Indian Act*. The *Indian Act* is a Canadian federal law that governs matters as they pertain to Indian status, Bands and land reserves. The *Indian Act* is part of a set of policies that intended to terminate the cultural, social, economic and political distinctiveness of Indigenous Peoples in Canada (UBC First Nations & Indigenous Studies, 2009). In order to be federally recognized as a status Indian in Canada, an individual must show compliance to a very distinct set of regulations as outlined in the *Indian Act* (UBC First Nations & Indigenous Studies, 2009). The *Indian Act* is widely considered discriminatory; however, it legally distinguishes between Indigenous Peoples in Canada, non-indigenous

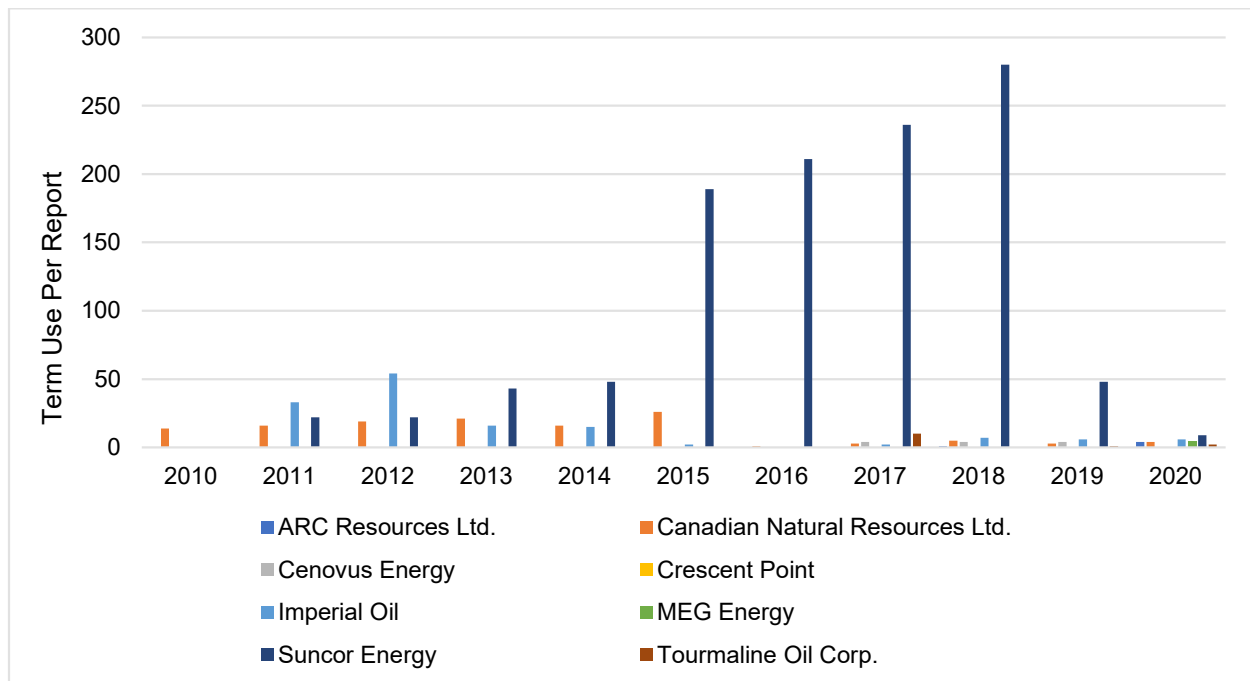
Canadians, as well as acknowledges that the federal government has a unique relationship with specific obligations to Indigenous Peoples in Canada (UBC First Nations & Indigenous Studies, 2009).

The sustainability reports contain no reference to the *Indian Act* or the term Indian. First Nation began to be used in the 1970s to replace Indian; however, it is generally used today to reference individuals who are not Métis or Inuit (other defined First Peoples from the land now known as Canada). First Nation was used when referencing specific communities and their representatives such as the Fort McKay First Nation, Chipewyan Prairie First Nation Industry Relations, Aamjiwnaang First Nation, Athabasca Chipewyan First Nation, Miskisew Cree First Nation, Chipewyan Prairie Dene First Nation, and Horse Lake First Nation. This is not an exhaustive list; however, the use of the noun First Nation can be identified as a proper noun of self-determined communities and groups.

The term “Native” is an outdated collective term and is considered derogatory by many First Peoples (Indigenous Corporate Training Inc. 2016). There was no utilization of the collective noun Native in the reports reviewed.

Aboriginal Peoples is the collective noun used in the *Constitution Act, 1982* and as such is frequently used in reference to First Peoples. It additionally has self-use with Indigenous groups such as the Canadian Council of Aboriginal Business (CCAB). Figure 1 indicates the frequency of the term Aboriginal used within the sustainability reports from 2010 to 2020.

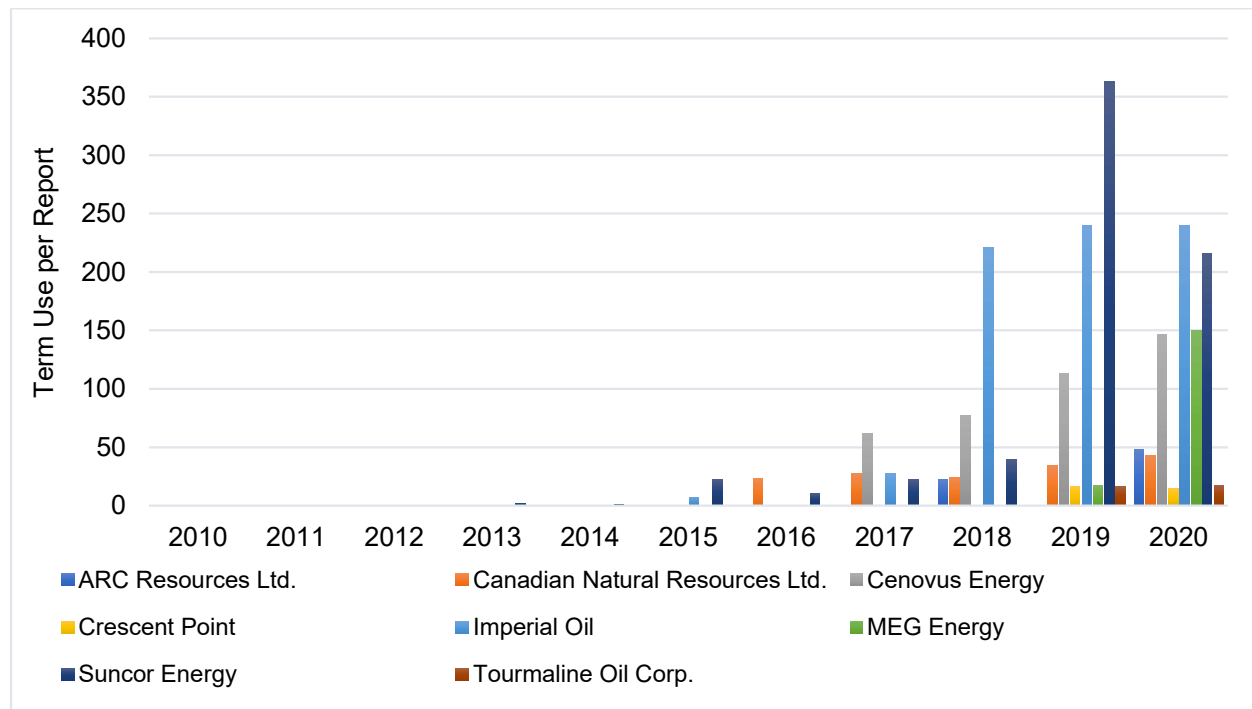
Figure 1. “Aboriginal” Term Frequency by Company, 2010 to 2020



Note: (Markvoort 2022)

There was a shift in collective noun use in the sustainability reports from Aboriginal to Indigenous Peoples starting in 2015, with more companies using the collective noun Indigenous Peoples in 2017, to all companies using the term in 2020. In addition to the shift in collective noun, the frequency of the term Indigenous increased over time. From initial appearances within 2015 reports to the primary collective noun used to describe First Peoples in 2020. More sections of the reports contain a reference to Indigenous peoples, communities or businesses. Figure 2 illustrates the increase in frequency of the term Indigenous from 2010 to 2020.

Figure 2. “Indigenous” Term Frequency by Company, 2010 to 2020

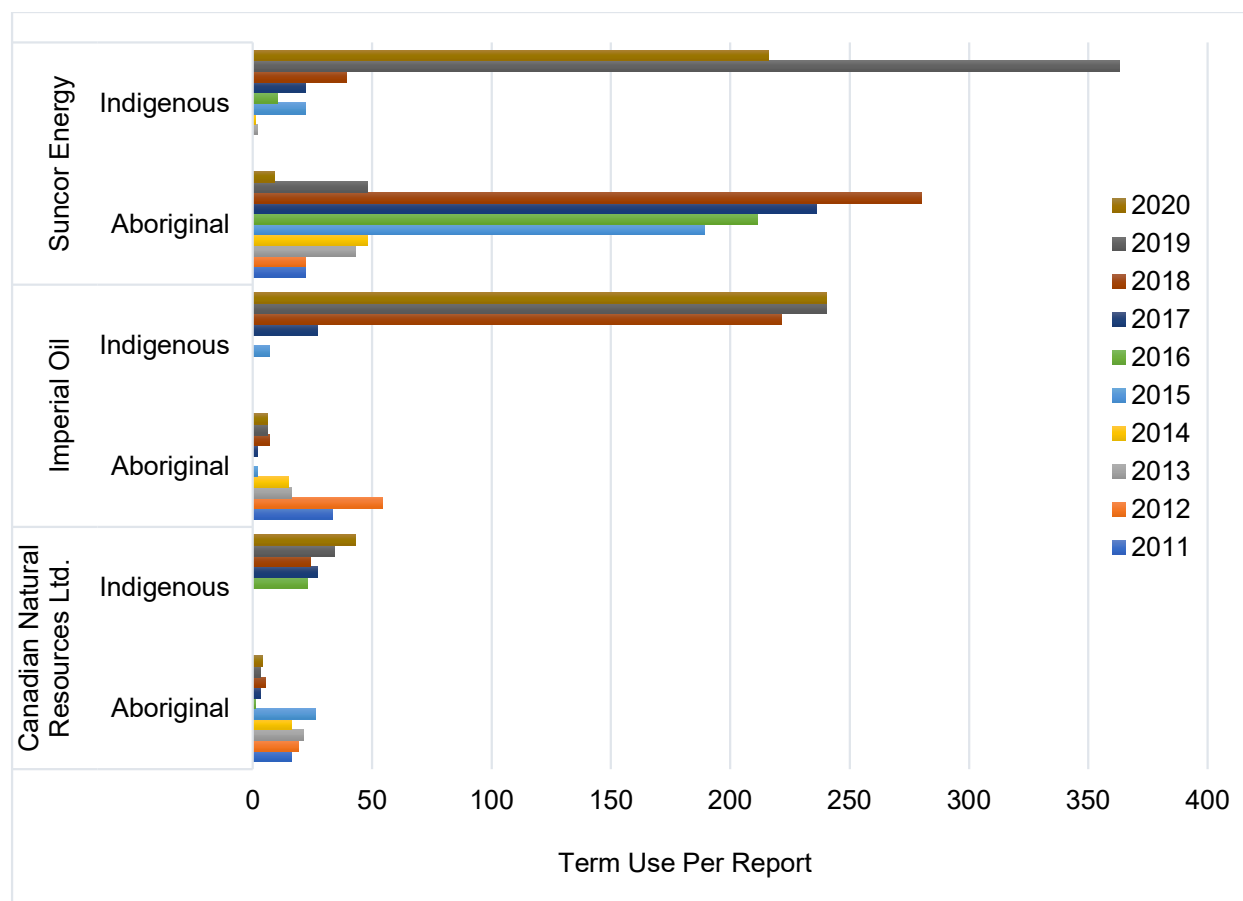


Note: (Markvoort 2022)

In 2019, Suncor’s sustainability report had the highest frequency of the term Indigenous with 363 instances over 181 pages. Imperial Oil’s report in 2019 included the term 240 times over 122 pages. The term is used in almost all sections of Imperial’s corporate sustainability report. Cenovus reports also show an increasing trend in the frequency with Indigenous references occurring in the CEO message, economic, social and environmental disclosure sections. Cenovus sustainability report lengths were similar from 2018 to 2019 and use of the term Indigenous increased from 77 to 113 instances. ARC makes no reference to Aboriginal or Indigenous Peoples in the 2014 or 2016 reports. In 2018, ARC uses the term Indigenous 22 times, and more than doubles its use in the 2020 report to 48 times. Similarly, the Tourmaline reports from 2017 to 2020 show increased use of the term Indigenous. In 2017 Tourmaline had zero instances of the term, and in 2020 increased the term use to 17 times over 56 pages. Crescent Point had 16 instances of use in 2019 and doubled the use of the term Indigenous to 32 times in 2021. The term Indigenous was more frequently included in the 2020/21 reports for both Tourmaline and Crescent Point although less prevalent than with other company reports.

This language shift corresponds to the Government of Canada’s commitment to adopt UNDRIP in 2015; however, there was no reference made within the sustainability reports on why the companies shifted from Aboriginal Peoples to Indigenous Peoples. The language shift is very evident across Suncor’s sustainability reporting with over 200 uses of the term Aboriginal in 2017 with only 22 uses of Indigenous. By 2019 the term Aboriginal is only referred to when referencing specific organizations with Aboriginal in their name. Suncor, CNRL and Imperial have historical reports available from 2011 to 2020. Figure 3 compares the term frequency of Indigenous and Aboriginal over the 9-year reporting timeframe, illustrating the shift in terminology from Aboriginal to Indigenous Peoples.

Figure 3. “Aboriginal” vs. “Indigenous” Frequency of Terms, 2011 to 2020



Note: Only three companies within study data set had availability of annual sustainability report from 2011 to 2020 (Markvoort 2022).

The reports have limited inclusion of identified Indigenous leadership terms. Select reports referenced Elders when citing meetings with Indigenous community leadership (CNRL 2016, 2017, 2019, 2019, 2020, Suncor 2017, 2018, 2019, 2020, Tourmaline 2020, MEG 2020, Imperial Oil 2020). Imperial Oil's 2018 sustainability report also references a "special group of Elders" that make up an Indigenous Reclamation Planning Group established to obtain input from Indigenous communities on reclamation and closure plans at the Kearl Oil Sands operation in Alberta. Suncor references Elders in a similar capacity in its 2018 sustainability report by highlighting Elders from five Indigenous communities with Traditional Knowledge regarding wetland plants that will participate in a Wetland Plant Program.

4.2 Sustainable Development Goals

Sustainable Development Goals (SDGs) were directly referenced in reports from five companies: Cenovus (2017, 2018, 2019, 2020), Imperial Oil (2018, 2019, 2020), Suncor (2018, 2019, 2020), CNRL (2019, 2020) and MEG (2021). Reports completed prior to September 2015 were not analyzed for SDGs and associated targets, as the SDGs were published in September of 2015.

Cenovus has the most comprehensive discussion of the SDGs, clearly linking the SDGs to their sustainability policies and practices (Cenovus 2017, 2018, 2019, 2020). Cenovus (2019, p.73) explains its use of metrics associated with the SDGs, stating "demonstrating alignment of our existing indicators with the SDGs at the target level is not intended to measure progress towards the achievement of the SDGs, but to identify and understand where we have an opportunity to improve or reduce our impact on the Goals".

Imperial Oil integrated the SDGs into its 2018 report with a greater emphasis placed on the SDGs in 2019 and 2020. Suncor's first reference of SDGs was its 2018 report. The reference was unique as Suncor included a section in the report entitled "Sustainability Q&A: Taking the Long View" which was a transcript of a set of questions answered by the newly appointed Chief Sustainability Officer and VP of Sustainability and Communications. One question from the interview pertained to SDGs, focusing on if the interviewee believed the SDGs provided a useful guideline for broadening the concept of sustainability at Suncor. In 2019, the SDGs were a significant part of Suncor's

sustainability report, including a summary mapping the SDGs across Suncor's business to outline where it is "taking action" on select SDGs. In 2020, the strategy and governance section of the report included a review of the SDGs that were in alignment with Suncor's governance strategy. Suncor's governance section in 2020 also referenced UNDRIP and the TRC.

CNRL also began incorporating the SDGs into its 2019 *Stewardship Report to Stakeholders*. The 2019 report stated that CNRL's sustainability activities also contributed towards the SDGs as outlined on CNRL's website; however, the report did not include an explanation of the relevant SDGs or associated targets for performance measurement. In the 2020 report, the SDGs were much more prevalent including a discussion around 'driving the development and implementation of innovative technologies (CNRL 2020, p3), highlighting involvement in "unprecedented alliance" (CNRL 2020, p3) with Canada's largest oil sands producers to achieve net zero emissions, and linking performance disclosure to relevant SDGs. Associated SDG targets were not directly referenced, limiting comparable measureable actions from being determined from the sustainability reports.

4.2.1 Sustainability Reporting as a tool to track SDG target performance

The following sub-sections evaluate if sustainability and ESG reports adequately measure and report progress towards SDGs relevant to indigenous representation. A summary of the assessment of key term terms associated with SDG 8, opportunities for decent work and economic growth, as well as SDG 10, reduced inequalities has been included.

4.2.1.1 Reduced Inequalities (SDG 10)

SDG 10 targets include to "empower and promote the social, economic and political inclusion of all" (United Nations, 2020). All companies' reports contained a stand-alone indigenous engagement (or titled equivalent) section as of 2019, except for Crescent Point. Prior to stand-alone sections, most reports discussed indigenous engagement within community engagement sections as part of the companies' social performance summary of ESG disclosure.

Crescent Point's 2021 report had a "valuing human rights" section. This section referenced Indigenous communities and the "wish" to expand indigenous engagement in connection with recent acquisition of Duvernay assets in Alberta, as well as across all other operating areas. The report section did not include acquisition details of the Duvernay asset. Crescent Point entered into an agreement with Shell Canada Energy to acquire the Duvernay assets in Alberta in February 2021 (Crescent Point, 2021). In reviewing Crescent Point's announcement of the acquisition (April 1, 2021), key reasoning for the acquisition was to "enhance Crescent Point's core principles of balance sheet strength and sustainability". The phrase "wish" in their sustainability report when referring to indigenous engagement however; could signify that there may not have been "tailored indigenous diligence" in the acquisition process. Torys (a Toronto based LLP) highlights an emerging trend in mergers and acquisitions is 'tailored Indigenous diligence' which states for operating resource projects, "diligence questions should assess whether the duty to consult was adequately discharged" (Fortier et al. 2021) at project origins.

SDG 10 targets are further incorporated into the reviewed sustainability reports by sharing how corporations engage with indigenous communities. All reports with an indigenous engagement or relations section stated that the main goal was to build strong, mutually-beneficial and long-lasting relationships with local indigenous communities. Most reports expressed a desire to create opportunities for indigenous peoples, and coupled this with highlighting community investment dollars and initiated programs.

All companies discuss relationship-building within community engagement and Indigenous engagement report sections. Companies with self-identified operations directly adjacent to or within indigenous traditional lands (Cenovus, Suncor, CNRL, Imperial Oil) emphasized building relationships based on mutual respect and trust. ARC (2018, 2020) and MEG (2019, 2021) reports also referenced building trust with stakeholders and Indigenous partners. CNRL used key terms "capacity building" and "creating jobs" with indigenous partnerships (CNRL 2018) with a focus on improving the quality of life in operational areas (CNRL 2010-2020). ARC (2018) was the only company to specifically reference distribution of wealth as a component of positive Indigenous relations. Imperial Oil and Suncor stressed the need for sustainable relationships and

partnerships with Indigenous communities. MEG (2021) highlighted the company's development of an Indigenous People's Policy, and stated that the company's social license to operate was dependent upon the relationships built with key stakeholder groups. In some cases, companies included the names of Indigenous communities that had signed long-term benefit agreements.

Outside of formal legislated consultation commitments, companies used the community engagement sections of the sustainability reports to highlight corporate initiatives for community involvement and investment. Dollars spent on community programs and projects were included and formulated the main indicator of program success. It is evident that companies' believed the more money they spent on indigenous community initiatives reflected a greater commitment to indigenous relationship building.

Cenovus, CNRL Imperial Oil and Suncor highlighted meetings with Indigenous community leadership and committees with Indigenous representation. Examples are indigenous community leaders' inclusion in committees responsible for project operations including: tailings, reclamation, and environmental monitoring. Reports also highlighted meetings for non-operational indigenous community initiatives like housing, education and training initiatives, and community gatherings. These meetings guide implementation strategy for long-term community agreements.

There were limited actionable steps included in the reports' indigenous engagement sections. Determination processes for companies' selection of community programs to support were also not included. Priorities for the following year were often included, but clear targets were not apparent for evaluating progress levels and tracking year-after-year, outside of dollars spent annually. Monetary commitments were discussed such as Cenovus's \$50 million dollar commitment over five years to build new homes in six First Nations and Metis communities (Cenovus 2019), but no number of how many homes completed per year was provided.

Suncor (2020, p.107) has a section on social goals, one of which was "the journey to change". A key priority of the goal was to change the way the corporation "thinks and acts" to increase the participation of Indigenous Peoples in energy development (Suncor

2020 p.107). The use of storytelling — “a traditional practice in some Indigenous cultures that sustains and validates experiences, values, and beliefs by spoken word” (Suncor 2020 p.107) — was an opportunity of focus in addition to outlined social goal metrics.

Cenovus (2018, 2019, 2020) was the exception, in that reports include targets and actionable steps to build and maintain relationships with local indigenous communities. This included declaring Cenovus has a responsible approach to safety and the environment, as well as respecting Treaty and indigenous rights. Cenovus set minimum achievement targets for such as: \$1.5 billion of additional spending with Indigenous businesses by 2030 (Cenovus 2019 p.52), and enhancing its Indigenous awareness training beyond having all staff complete their online program by 2020 to have “more extensive” training every two years for staff whose positions required them to have a “deeper understanding” of Indigenous cultures (Cenovus 2019 p.53). The report included a description of an internal Indigenous Inclusion Advisory Committee’s mandate but not composition. The committee was tasked with providing advice and guidance on meaningful inclusion of Indigenous Peoples into Cenovus’ business with a focus on supporting indigenous business development.

Absence of actionable, measureable steps to achieve indigenous engagement targets outlined in these reports reflects that sustainability reports are used to highlight corporate achievements more than as a tool for stakeholders to compare and contrast corporations’ sustainability management, ESG performance short-comings and improvements.

4.2.1.2 Opportunities for work and decent economic growth (SDG 8)

All reports included metrics on indigenous/aboriginal procurement and business spend. Indigenous procurement or business spend is part of GRI disclosure criteria. Indigenous business spend is defined as the value of procurement contracts with indigenous companies (51% ownership minimum) or an indigenous joint venture (Cenovus 2019). This metric is correlated with SDG Target 8.3 which is to “promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation and encourage the formalization and growth of micro-, small- and medium sized enterprises, including through access to financial services” (United Nations, n.d.).

Companies evaluated their progress via changes in indigenous business spend over time, comparing historical and current data and providing explanations for increases/decreases in spending. ESG disclosure data contained within all reports were compared to year-over-year annual data. The median comparison was current spend versus the past three years. Cenovus, Imperial Oil and Suncor extended comparisons to the previous five years. The data included value and percent change for specific data points. The disclosure data did not include a direct comparison to business spend on non-indigenous contractors. Additionally, targets for improvement included declarations for minimum achievements in business spend (Cenovus, MEG 2020), rather than a percentage of business spending being dedicated to indigenous companies.

Companies reported their annual indigenous business spend, and many also highlighted cumulative spend. Suncor highlighted it had spent \$1.9 billion in goods and services purchases from Aboriginal businesses since 1992 (Suncor 2021), where as MEG (2021) made a cumulative spend statement from 2007 (over \$900 million). Other companies included qualifying statements like “in 2018 alone” (CNRL 2018, p.3) or emphasized areas of greatest change “increase of 400% since project inception” (Imperial Oil 2019, p.28). In cases where spending decreased, asset sales, oil price decreases, overall company profitability, and production reductions were discussed for the reason behind indigenous spending decreases (Cenovus 2019, Imperial Oil 2019). CNRL, Cenovus, Imperial Oil and Suncor highlighted important relationships with specific Indigenous business including length of joint ventures or partnerships, and growth of specific indigenous companies.

Indigenous workforce development and training, as well as supporting indigenous youth are encompassed within SDG 8, specifically Target 8.6 to “substantially reduce the proportion of youth not in employment, education or training” by 2020 (United Nations n.d.). Companies highlighted indigenous scholarship funds, educational initiatives for indigenous youth, and training initiatives. Examples of education programs are Cenovus’ partnership with the Northern Alberta Institute of Technology (NAIT) for an Indigenous Youth Leadership Program (Cenovus 2018). In 2020, Cenovus reported that over 190 students received a total of \$660,500 since 2012. CNRL (2019) highlighted its

involvement with the Northeast British Columbia Stay in School System since 2003, which has helped 400 indigenous students per year in Treaty 8 First Nations complete primary schooling. Tourmaline outlined its launch of annual contributions to Indigenous student scholarships by the end of 2021. Companies also highlighted internships for Indigenous and non-Indigenous high school and college students.

There has been a shift towards partnership with indigenous communities with an emphasis on project ownership in the energy sector (Cenovus 2019; Imperial 2017, 2018; CNRL 2016, 2017, 2018, 2019; Suncor 2020). Suncor identified authentic partnerships with affected indigenous communities as important to corporate social responsibility as early as its 2012 sustainability report.

4.3 United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP)

There was limited reference to UNDRIP from 2010 to 2016. In reports from 2017 to 2020, UNDRIP references increase in the Indigenous relations and engagement sections, although its inclusion is not consistent year-over-year. For example, Crescent Point references UNDRIP within the Indigenous relations section in 2018, but not in subsequent reports. Select companies (Cenovus, ARC, Crescent Point, Suncor, MEG) initially reference UNDRIP in association with their recognition of constitutionally protected rights of Indigenous Peoples. ARC (2018) includes acknowledgement of the constitutionally protected rights of Indigenous Peoples and states that the company seeks to transform and renew its relationships with Indigenous communities, using UNDRIP as a guiding framework. Cenovus (2017, p.6) declares company support for UNDRIP's guiding framework for reconciliation and establishes "an important set of standards to help ensure Indigenous rights are respected". Suncor (2018, p.91) also indicates its support for UNDRIP as a guiding framework for reconciliation and commits to "implementing this framework via meaningful engagement with communities, listening and having open dialogue about their historical relationships". Suncor also states company leaders will continue to engage with "Aboriginal thought leaders" to continue to build corporate knowledge and understanding of UNDRIP (Suncor 2018, p.91). Suncor has similar messaging in its 2019 *Report on Sustainability*, with language further establishing a

connection between mutually beneficial partnerships and contributing to economic reconciliation in alignment with UNDRIP and TRC Call to Action 92 (for corporations).

4.4 Truth and Reconciliation Calls to Action 92 for Corporations

The TRC issued its final report in 2015 which included 94 specific Calls to Action (TRC 2015). TRC Call to Action 92 calls upon the corporate sector to adopt UNDRIP as a reconciliation framework. The TRC identified three key targets supporting corporate reconciliation with Indigenous Peoples: meaningful consultation; equitable access to jobs, training and education opportunities including long-term sustainability benefits from economic development projects; and intercultural skills-based training for management and staff (TRC 2015).

Reconciliation was first addressed by Suncor in 2015. Suncor included a highlight that several executives, along with leaders of Aboriginal communities in the Regional Municipality of Wood Buffalo participated in the Truth and Reconciliation Canada workshops in Alberta (2015, p.142). Suncor embarked on a partnership with Reconciliation Canada beginning in 2015 which is highlighted in subsequent sustainability reports (2016, 2017, 2018, 2019, 2020) as an example of its corporate commitment to “a new way of thinking and acting” (Suncor 2017 p.40). Imperial Oil (2020 p.99) acknowledges “one of the first steps in reconciliation is understanding”.

Imperial Oil (2017, p.14) states that it “answers the TRC’s call to action and are committed to encouraging our employees to be collaborative agents for positive change”. The report (Imperial Oil 2017 p.14) further emphasizes that mutually beneficial relationships are “critical to the success of Imperial and Canada’s energy industry”. Imperial’s commitment to reconciliation is expanded on in the 2018 report to include its support for increased capacity for indigenous communities to have long-term business growth. Business development with Imperial Oil’s Indigenous partnerships is included in the 2020 report as “progressing economic reconciliation” (p.100) together with Indigenous partners. The 2020 report (p.101) also highlights Imperial Oil’s involvement with facilitating new business opportunities for the Athabasca Chipewyan First Nation which resulted in a more than \$3 Million dollar (CDN) contract awarded over a 6-month period.

Cenovus sustainability reports from 2017 to 2020 include a paragraph on UNDRIP that states the companies support of UNDRIP as a framework for reconciliation. The Cenovus 2020 report has a section dedicated to Indigenous reconciliation. Indigenous reconciliation is identified as one of its sustainability targets (p.5) which includes a targets of \$1.2 billion of spending with Indigenous businesses from 2019 to 2025, and attain CCAB's Progressive Aboriginal Relations™ (PAR) program gold certification. The 2020 materiality assessment also included Indigenous reconciliation as an ESG focus area. Cenovus (2020, p.74) states "Indigenous reconciliation means enabling long-term economic and social value for indigenous communities."

Meaningful consultation includes obtaining the free, prior and informed consent of affected Indigenous Peoples before proceeding with economic development projects. This right is constitutionally protected in Canada, and all Canadian E&P companies are required to engage in consultation. Cenovus emphasizes that at the heart of reconciliation is meaningful consultation (Cenovus 2017, 2018, 2019, 2020). Imperial Oil, Suncor, CNRL, MEG, Tourmaline also share "beyond mandatory consultation" process highlights in their sustainability reports. ARC (2020) reports it recognizes Indigenous rights and ensures appropriate consultation is completed.

Equitable access to jobs, training and education opportunities are linked to both SDG 8 and SDG 10, reviewed in Sections 4.2.1 and 4.2.2, above. The reports do contain highlights of long-term sustainable benefits from resource development, primarily within Indigenous engagement or relations sections. Suncor uses the term "economic reconciliation" in its 2019 *Report on Sustainability* as an outcome of ongoing mutually beneficial partnerships, which aligns with TRC Call to Action 92. Cenovus launched an Indigenous housing program in 2020, arguing the housing initiative is an important way to contribute to reconciliation. Program directors plan to work with communities to develop training programs to increase local resident participation in the construction and maintenance of the new homes. The program seeks to "address one of the most pressing issues facing Indigenous communities in Canada, lack of adequate housing" (Cenovus 2019, p.56).

Another potential measure of action towards reconciliation is cultural awareness training targets and goals. Referencing of cultural awareness training changed starting in 2017 (Suncor, Cenovus, Imperial Oil) to include references to the TRC Calls to Action, as well as incorporating residential school history within awareness training. All companies made commitments in their 2020 sustainability reports for employees to have cultural awareness training specific to Indigenous Peoples.

Cenovus (2020) included that 100% of their employees would complete the training program in 2020. ARC provided Indigenous awareness to 45 employees “at all levels of the organization” (ARC 2020, p.55), which is less than 1% of its approximately 500 employees in 2020. Future targets were vague with ARC committing to hold training “until adequate awareness is established throughout the organization” (ARC 2020, p.55). Imperial Oil (2020, p.99) recognized its “responsibility to answer the TRC’s Call to Action” and established a series of Indigenous awareness training courses that “strives to develop an appreciation for the legal, social and political challenges that Indigenous group face the historical implications of colonization, treaties and residential schools”. Imperial Oil did not provide specific numbers or percentages of employees that had completed the training, or target numbers. Tourmaline committed to developing their inaugural Indigenous training program for deployment in late 2021 in its 2020 sustainability report. In 2020, MEG included highlights of its implementation strategy beyond employee participation in a course to include senior leaders leading land acknowledgements in town halls, internal blog updates about “important topics such as indigenous procurement and linking these activities to the SDGs, showcasing Leaders within Indigenous communities, and celebrating initiatives such as Indigenous Peoples Day and Orange Shirt Day” (MEG 2021, p.53).

Suncor was the earliest to include references to cultural awareness training specific for non-Indigenous employees regarding Indigenous Peoples in their operating areas. In its 2011 report, Suncor highlighted employee Aboriginal awareness sessions held in Calgary and Fort McMurray. Subsequent reports included participation targets and participation numbers. In 2012 Suncor set a target to train 80 employees in 2013, and exceeded this target by “training more than 200” (Suncor 2013 p.30). Training numbers in 2014 and

2015 were similar to 2013, with 300 employees (Suncor 2014 p.13) and 200 employees (Suncor 2015 p.146) respectively. In 2015, Suncor launched a web-based training program to ensure every employee “can have a basic level of awareness about the history and experiences of Aboriginal Peoples across Canada” (Suncor 2016 p.137). In 2016, following the TRC Calls to Action publication, Suncor had approximately 2200 employees complete the web-based training (Suncor 2017 p.128). The 2017 report included facts about the training program, including that guidance and input was collected from Reconciliation Canada and Suncor self-identifying indigenous employees. The training “included their stories and perspectives” which Suncor felt made the training more “relatable” (Suncor 2017, p.128).

In addition to Suncor, Cenovus and Imperial Oil provided insight as to what their indigenous training programs entailed. In 2019, Cenovus updated its guiding principles to include a corporate commitment to ensuring Cenovus employees understand the history and culture of Indigenous Peoples by expanding their indigenous awareness training program to “foster respectful relationships” (Cenovus 2019 p.25). Imperial Oil (2020, p.99) states its Indigenous awareness training “strives to develop and appreciation for the legal, social and political challenges that indigenous groups face, the historical implications of colonization, treaties and residential schools and also touches on ceremony, spirituality and traditions”.

4.5 Environmental Stewardship

Inclusion of environmental stewardship key terms varied widely across reports. Traditional Knowledge was not integrated into sustainability reports. However, within both the social (Indigenous engagement or relations) and the environment disclosure sections Traditional Knowledge was mentioned by select companies (CNRL, Imperial Oil, Suncor, Cenovus and MEG) when discussing relationship-building with local communities and select environmental performance initiatives.

Reports highlighted environmental stewardship collaborations in both land and water management (CNRL, Suncor, Cenovus, Imperial Oil, MEG). The earliest report to include this was CNRL in 2010. The report contained details of the Cree-named Wapan Sakahikan (Horizon Lake), which was the first fisheries compensation habitat in the

Canadian oil sands. When project operations reduce or remove wildlife habitat, habitat compensation projects can be approved by governing regulatory bodies in lieu of habitat conservation. Horizon Lake was developed in close consultation with Indigenous stakeholders. Traditional Knowledge provided types of fish for lake stocking, locations for planting medicinal plants, and wildlife use in the area. The lake seems to be a major point of success both for indigenous collaboration and environmental sustainability, as it is continually featured in all subsequent CNRL sustainability reports.

Other collaborations using Traditional Knowledge were primarily reclamation activities and highlighted within the environmental performance or disclosure section of select reports (CNRL 2017, 2018, 2019, 2020; Imperial Oil 2017, 2018, 2019, 2020; Suncor 2018, 2019, 2020; MEG 2020). Imperial Oil (2018) highlighted its Indigenous Reclamation Planning Group that works on land reclamation including fish habitat compensation, traditional medicinal plants, and traditional land uses (such as berry picking). Suncor (2019) highlighted the use of Traditional Knowledge in its newly-launched “Culturally Significant Wetland Plant Study”. Language featured the importance of community-based Western scientific observations used in conjunction with Traditional Knowledge to enhance reclamation activities (Suncor 2019).

CNRL used key terms not contained within the matrix including smudge ceremony, tobacco blessing, and sharing traditions in conjunction with environmental stewardship matrix terms (CNRL 2017, 2019). CNRL also highlighted the use of Traditional Knowledge to support understanding of traditional cultures, wildlife, and how the land has changed over time. CNRL worked in partnership with the Fort McKay Advisory Group to develop and implement a traditional planting protocol aiming to address the spiritual component of reclamation (CNRL 2017, 2019). These environmental stewardship goals are part of CNRL’s long-term commitment to reduce the effects of its operations on indigenous communities and to further enhance the company’s environmental practices.

Cenovus’ 2017 sustainability report discusses regional planning collaboration on water use impacts and inclusion of Indigenous community input. Subsequent Cenovus reports include follow-up statements on active engagement of Indigenous communities on issues such as water use and impacts through the regulatory process. Imperial Oil (2019, 2020)

discussed progressive wildlife monitoring and protection that incorporates Traditional Knowledge that helps to “evaluate the effectiveness of reclamation practices to improve biodiversity” (Imperial Oil 2020 p.72). An Elder from the Fort McMurray #468 First Nation who is a member of the Kearl Reclamation Planning Group, states “the land is very important. To see it put back, brings back the happiness that its [land reclamation] going to work for us” (Imperial Oil 2020 p.72).

Land-based learning was included in Imperial Oil 2019 and 2020 reports in the community and Indigenous engagement section, not within environmental performance. Imperial Oil committed to funding and completing traditional land-use studies and completing capacity building for traditional land-use activities within indigenous communities. CNRL (2018) also listed supporting traditional practices as a key priority for its community investment commitments.

Chapter 5. Where is the “I” in ESG?

With the lens of indigenous rights, ways of knowing, and cultural values, where does the relevant information appear in ESG reports? In reviewing environment, social and governance sections of sustainability reports it was determined that information contained within reports varied widely, even when using the same disclosure criteria (e.g. GRI, SASB).

5.1 Environmental Disclosure

Environmental performance disclosures are driven by stakeholder demands for environmental responsibility and accountability (Jose and Lee 2007). Environmental disclosure criteria are outlined within the GRI, TCFD and SASB disclosure frameworks. A primary focus of these disclosure criteria are greenhouse gas (GHG) emissions, and GHG reductions throughout the supply chain. There are limited criteria that pertain directly to Indigenous culture, ways of knowing and values (Podlasly et al. 2020).

Environmental performance disclosure includes environmental regulatory compliance. Environmental compliance for E&P companies includes environmental monitoring and management of air, land and water within company’s operational footprint.

Indigenous Peoples have been governing the waters and lands within their territories since time immemorial (Wilson et al. 2018). Indigenous knowledge of what constitutes sustainability is “produced contextually, locally and is based on the experience of multiple generations” (Virtanen et al. 2020 p.78).

Traditional knowledge describes the knowledge systems developed by an Indigenous community which is passed from generation to generation. Indigenous knowledge can be defined as, “a cumulative body of knowledge, practice, and belief evolving by adaptive processes and handed down through generations by cultural transmission, about the relationship of living beings with one another and their environment” (Berkes 2008 p.8). In Canada, Indigenous communities have comprehensive understandings of ecological systems via direct use of natural resources, oral teachings and intergenerational instruction (Natcher et al. 2020). Indigenous knowledge and understanding of

environmental systems can provide useful information to assess ecosystem change (Gerin-Lajoie et al. 2018).

Collaboration and cooperation are keys to incorporating indigenous methodologies into sustainable resource management, yet ESG reporting requirements do not include the synthesis across knowledge systems.

Companies with operations in the oil sands, which requires a significant amount of non-saline water compared to traditional extraction and processing methods, discuss Indigenous collaboration for land and water stewardship (CNRL, Imperial Oil, Suncor, Cenovus). Sustainability reports from Cenovus, CNRL, Suncor, Imperial Oil and MEG discuss regional-planning collaboration for water use, wildlife monitoring and reclamation land practices with affected Indigenous communities.

Non-saline water is critical for oil sands operations in Canada. Make-up water (additional water needed beyond recycled water) is typically drawn from surface water (rivers, lakes), groundwater and run-off. The cultural, historical and spiritual significance value of water for Indigenous Peoples often supersedes its value as an essential commodity (Emanuel and Wilkins 2020). An Elder of the Chiefs of Ontario states “[t]here is no greater medicine than water – it is foundational, our very beginnings, it reminds us where we came from, our first environment in the womb” (Aboriginal Affairs and Northern Development of Canada 2014). Water use is regulated provincially, and companies are required to monitor and report on both intake and discharge water quantity and quality. ESG reports for companies with oil sands operations (CNRL, Imperial Oil, Suncor, Cenovus) reported on their water use, water reduction and recycling efforts; however, these reports had limited references to on-going or long-term effects on Indigenous communities.

Traditional Knowledge is unique to each knowledge holder and it is not easily separated from the user, as it is “part of their existence” (Chiefs of Ontario 2007 p.6). An important component of working with knowledge holders is the ability to acknowledge the diversity in knowledge systems, and that is not a uniform concept across Indigenous Peoples. Traditional Knowledge often doesn’t fit into formal colonial or Western categories of information, which further complicates tracking it within the colonial construct of

sustainability and ESG reporting. Traditional Knowledge and its providers need to be protected. Beyond being unique to the knowledge holder, it may also be considered sacred to the community. The sensitive nature of Traditional Knowledge potentially makes the details difficult to include in a publically shared report.

Suncor and Imperial Oil in 2019 and 2020 reports eluded to the importance on collaborative methodologies for environmental reclamation between Traditional Knowledge and western science concepts. CNRL, Cenovus and MEG (2020) highlighted collaborative efforts in reclamation strategy with indigenous knowledge keepers. This shows that large players in the energy industry are slowly determining how to engage beyond formal consultation and community investment to integrate Indigenous leadership into corporate environmental practices.

Energy and natural resource projects are often executed on or adjacent to indigenous lands. SASB mandates that companies indicate what percentage of their operations are adjacent to or on Crown-designated First Nations land reserves. This is often used to determine risk associated with asset operation, as projects on or adjacent to Indigenous lands have more barriers to successful operations (Podlasly et al. 2021). Indigenous Peoples in Canada have a profound relationship with the land. Land is not only fundamental to their culture and traditions, but is also a critical asset for sustainable economic development (Butzier & Stevenson 2014). Environmental sections of reports reviewed had limited data to support traditional land use. Economic reconciliation was not addressed in relation to land use practices.

Most reports chose to emphasize indigenous collaboration, although there was no specific measurement used for inclusion of Traditional Knowledge or other ways of knowing. In some cases, specific Elders were acknowledged with report contributions (CNRL 2020, Suncor 2019, Imperial Oil 2020). In one case, Tourmaline (2020) directly referenced consultation with First Nations to ensure projects were outside of hydro-geologically sensitive areas. This singular very specific reference to Traditional Knowledge by Tourmaline could indicate that only select indigenous knowledge collaborations are being included in sustainability reports. Alternatively, it could also indicate collaboration only with water management strategies.

The environmental disclosure sections were the most diverse. These sections varied in length, concepts highlighted, and excluded concepts. Indigenous inclusion within environmental performance was highlighted for successes, rather than performance measurement. Environmental disclosure frameworks (SASB, TCFD) metrics were included in the ESG data section, but provide limited insight into indigenous representation (Podlasly et al. 2021).

5.2 Social Disclosure

Social disclosure reporting was the most consistent, as the majority of sustainability reports included a stand-alone section on indigenous engagement or relations in 2020. The development of this section over time was still diverse, and evolved on a similar time scale to term frequency of “Aboriginal Peoples” versus “Indigenous Peoples” (Figure 3). This can be seen in Suncor’s report section titling: Aboriginal Affairs Strategy (Suncor 2011) to Aboriginal Relations (Suncor 2015) to Indigenous Engagement (Suncor 2020). CNRL and Imperial Oil (companies that had publically available historical reports) made similar progressions.

The Canadian Council for Aboriginal Business (CCAB) Progressive Aboriginal Relations (PAR) program is one way to measure the effectiveness of Indigenous relations efforts. PAR is Canada’s only certification program focused on best practices in Indigenous relations. Three of the eight companies’ included their PAR certification in their social disclosure (Imperial Oil 2020, Cenovus 2020, Suncor 2020), and identified the certification process as a tool to reflect on strengths and areas for improvement within their corporate indigenous relations. Companies that did not have PAR certification did not reference CCAB or the associated PAR program. Voluntary certification program inclusion within social disclosure amplifies the materiality of indigenous engagement. Companies’ sustainability teams seem to be seeking out disclosure criteria that aligns with corporate indigenous relations performance, and has industry and stakeholder accepted merit.

Indigenous procurement and business spend, along with indigenous community investments were the main discussion points within social disclosure relevant to indigenous rights, cultural values and ways of knowing. Indigenous procurement and

business spend were highlighted, with select companies targeting increased Indigenous business spend as social performance improvement topics.

It was difficult to evaluate the impact of community investments when they were mostly discussed as dollars spent. There was limited inclusion of voices from affected indigenous communities. Empirical data for educational initiatives for indigenous communities was presented in Cenovus (2017, 2018, 2019, 2020), Suncor (2016, 2017, 2018, 2019, 2020), Imperial Oil (2018, 2019, 2020), CNRL (2016, 2017, 2018, 2019, 2020); however, not all educational initiatives were the same. Programs varied in target participants (youth, operational training) and target outcomes (post-secondary scholarships, skilled trades, elementary school reading programs, traditional cultural training initiatives).

The diversity in reporting information contained within community investment made comparability difficult. Additionally, the selection criteria for companies' community investments were not discussed. A deeper dive into how the indigenous community engagement process and strategy reflects community investment spending would be value added to sustainability reports.

5.3 Governance Disclosure

Employee diversity disclosure practices are important within ESG standards (MacDougall, Valley and Jefferey 2020). Indigenous participation in board of director positions is rare in Canada (Podlasly et al. 2021). Limited indigenous participation at leadership levels indicates that although energy companies are seeking mutually beneficial collaboration, they are not necessarily focused on incorporating indigenous representation in their leadership structure. Indigenous peoples are often incorporated as contractors, which can be seen in companies' indigenous procurement initiatives.

Governance sections contained a board diversity and inclusion statement. Indigenous targets were referenced in Cenovus (2020), "aspiring to have at least 40% representation from designated groups (women, indigenous peoples, persons with disabilities and members of visible minorities) among non-management directors" (p.5), and not directly referenced in any other board diversity statement. Suncor (2020) included a report section on "Improving Indigenous workforce Development", which included empirical statistics of

3.2% indigenous representation in their workforce, with an associated target of 4% by 2025. Imperial (2020) also mentioned indigenous workforce, but addressed it in terms of internship and training programs (like the Cold Lake Indigenous internship program is over 20-years old) to grow their indigenous workforce.

Governance disclosure also included company commitments to UNDRIP and TRC Calls to Action 92. The governance section did not contain any details of targets; these were included (if present) primarily within social disclosure in the Indigenous engagement or relations sub-section. Overall, the governance sections did not include a summary of indigenous representation, and rarely included targets for improving that metric.

5.4 Materiality

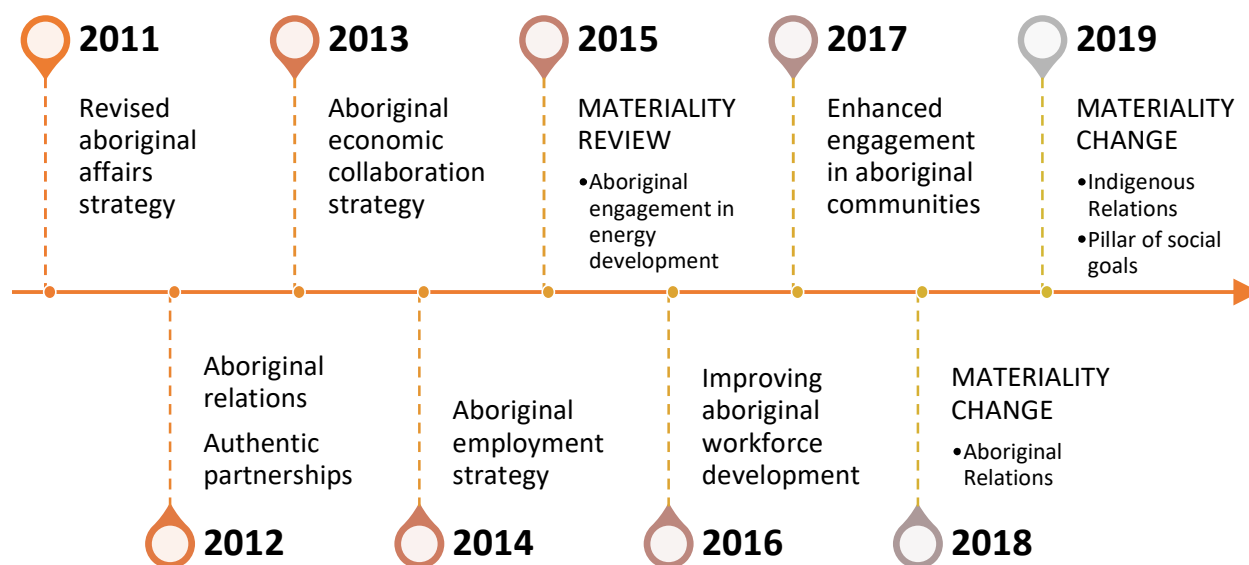
Materiality as defined by SASB (2018, p.4) is “the issues that are reasonably likely to impact the operating performance or financial condition” of a company. Materiality is the foundation of disclosure reporting and associated established frameworks (Wilburn & Wilburn 2020). There is pressure from stakeholders to harmonize ESG disclosure practices not only across Canada, but globally (Dye, McKinnon, and Van der Byl 2021). Determining what ESG factors are “material” is vital to overall ESG disclosure efficacy. Wilburn & Wilburn (2020, p.109) found that non-financial disclosure of ESG factors is increasing globally at a “significant rate”; and further identified that SASB found many mainstream investors to believe ESG factors are “financially relevant issues”. Despite ESG factors being financially relevant, materiality establishment is largely left up to the reporting firm.

Increased investor focus on ESG risk financially incentivizes sustainable business practices. Underestimating the financial implications of social risk in association with indigenous peoples’ rights, ways of knowing and cultural values is more frequently causing costly operational disruptions, especially in the extractive industries (Pelosi & Adamson 2014, 2016). In August 2020, the Chartered Professional Accountants of Canada published a *Primer for Environmental and Social Disclosure* and listed indigenous rights among the financially material social factors for listed issuers on the Toronto Stock Exchange.

In analyzing sustainability reports, a key component was reviewing materiality matrices developed by the reporting company. Of the eight 2020 sustainability reports reviewed, six completed ESG factor materiality assessments (ARC, Cenovus, Crescent Point, MEG, Suncor and Tourmaline). With the exception of Crescent Point, all companies identified indigenous engagement as a top five material ESG factor. Crescent Point (2020) did include indigenous engagement as an additional consideration, likely due to the fact that as of 2020 only 1% of its proved and probable reserves were on indigenous lands. Imperial Oil (2020) and CNRL (2020) did not include a materiality assessment within their sustainability reports. Imperial Oil (2020, p.6) had a report section labelled ‘key sustainability priorities’ that included community and indigenous engagement. CNRL (2020, p.46) identified “areas of focus” which included indigenous communities.

The evolution of indigenous rights as a material ESG factor was identifiable in Suncor’s materiality assessments from 2011 to 2020 as presented in Figure 4.

Figure 4. Evolution of Suncor’s indigenous engagement as a material ESG factor



Note: (Markvoort 2022)

In 2015, the same year that UNDRIP was declared, and the TRC outlined its Calls to Action, Suncor completed a materiality review and included it in the sustainability report. The review was completed with Deloitte and identified Aboriginal engagement in energy development as high concern for stakeholders, and of high increasing concern for Suncor. Every year following 2015, Suncor completed a materiality reaffirmation process with support from a financial institution and published an updated materiality matrix. Changes were made annually; however, the company has identified the importance of indigenous peoples to their company bottom line since 2011, the earliest report reviewed.

In Canada, the *United Nations Declaration on the Rights of Indigenous Peoples Act* was assented to June 2021 (Government of Canada, 2021). This Act may increase the references made to UNDRIP by Canadian E&P companies, as it is likely to increase the materiality of Indigenous rights to business operations.

5.5 Use of SDG targets as sustainability goal posts

Referencing of SDGs has been increasing within corporate sustainability reporting indicating the escalation of materiality of the SDGs within social disclosure. SDGs and associated targets are a relatable, useable, consistent framework to map corporate sustainability initiatives. This can be seen via the increase in SDGs' frequency and inclusion over time. Suncor's Chief Sustainability Officer stated in 2018 that the SDGs are an "interesting way to help translate what we're doing when we are talking to global stakeholders, because so many of them are aware of the UN goals. [...] The SDGs allow us to have a more integrated conversation" (Suncor 2018 p.14).

Measureable targets and goals for improvement were not clearly defined and frequently excluded from the reports. Including indicators for tracking progress would improve the usability of sustainability reports for stakeholders and the public in comparing company ESG performance. Companies were very good at including success highlights in actions supporting select SDGs. The SDGs that most correlate to the inclusion of Indigenous rights in ESG reporting are SDG 8 (opportunities for decent work and economic growth) and SDG 10 (reduced inequalities).

Chapter 6. Conclusions and Recommendations

Canadian oil and gas companies are continually evolving their sustainability management practices, including their ESG disclosure reporting. A total of 47 sustainability and ESG disclosure reports from eight Canadian E&P companies covering 2010 to 2020 were reviewed to assess if and how indigenous perspectives were embodied into the reporting framework. This was a limited data set since the database Evaluate Energy utilized for report searches stores the most recent three years (2017, 2018, 2019) of annual sustainability reports available. Most companies selected for the study also only had the most recent three-years of sustainability reports publically available on their websites.

ESG disclosure varied across the companies including reporting standards, materiality factors and performance evaluation content. Indigenous engagement was identified as early as 2011 (Suncor) as being financially material to business operations. Indigenous engagement as a financially material ESG factor evolved over time with emphasis on relationship building, consultation, capacity building, indigenous procurement initiatives and partnerships. Within the 2020 sustainability reports, companies had dedicated indigenous engagement and community investment sections. As of 2020, seven (ARC, Cenovus, CNRL, Imperial Oil, MEG, Suncor and Tourmaline) out of eight companies from the study data set had indigenous engagement identified as financially material or a key sustainability priority. Although CNRL did not include indigenous engagement in its key sustainability principles, it was included as an “additional consideration” for ESG disclosure.

An analysis of First Peoples’ descriptors revealed there was a shift in collective noun use in the sustainability reports from Aboriginal to Indigenous Peoples. This shift started in 2015 with one company (Suncor) to all companies using the term Indigenous Peoples in 2020. In addition to the shift in collective noun, the frequency of the term Indigenous increased over time. This language shift corresponds to the Government of Canada’s commitment to adopt UNDRIP in 2015; however, there was no reference made within the sustainability reports on why the companies shifted from Aboriginal Peoples to Indigenous Peoples as the primary collective noun.

Indigenous ways of knowing were referenced only occasionally within environmental disclosure. Cultural values also have limited representation in the sustainability reports. Lack of Indigenous leadership inclusion was evident in the limited reference of identified Indigenous leadership terms (Elders, Chiefs, Knowledge Keepers). Select reports referenced Elders when citing meetings with Indigenous community leadership, and specific operational environmental projects. Suncor (2019) and Imperial Oil (2020) described the importance of collaborative methodologies for environmental reclamation between Traditional Knowledge and western science concepts. CNRL, Cenovus and MEG (2020) also highlighted collaborative efforts in reclamation strategy with Indigenous knowledge keepers. Missing from the collaboration is the full integration of Indigenous leaders into senior management roles and rights-holders of on-going energy projects. This is being slowly addressed with more emphasis placed on Indigenous partnerships and ownership of energy projects. Indigenous ownership will improve equity and can be a corner stone to economic reconciliation.

Reconciliation was first referenced by Suncor in 2015, the same year the TRC published its final report. Select sustainability reports (Suncor, Imperial Oil and Cenovus) began to reference the TRC and its calls to action in 2017. Cenovus (2018) included a paragraph on UNDRIP stating the company supports UNDRIP as a framework for reconciliation. Other companies (Imperial Oil, Suncor, CNRL, MEG and Tourmaline) recognized indigenous rights as per the consultation processes and included indigenous community engagement highlights to demonstrate they were going beyond the mandatory consultation process. The TRC Call to Action 92 includes cultural awareness training targets and goals. All companies made commitments for select employees to have cultural awareness training specific to Indigenous Peoples in their 2020 sustainability reports.

The SDGs, as they pertain to equitable access to jobs, training and education opportunities were discussed within the social disclosure section of the reports reviewed. There was an absence of actionable, measureable steps to achieve indigenous engagement targets in almost all sustainability reports. This absence reflects that sustainability reports are used to highlight corporate achievements more than as a tool

for stakeholders to compare and contrast corporations' sustainability management, ESG performance short-comings and improvements. One exception to this was Cenovus, which did include two targets as key social performance indicators: \$1.2 billion of spending with Indigenous businesses from 2019 to 2025, and attain CCAB's Progressive Aboriginal Relations™ (PAR) program gold certification by 2021 (p.5) in its 2020 report.

Overall, there was general inconsistency in types of performance and ESG disclosure data recorded within sustainability reports. This made comparison of performance metrics between companies convoluted. Sustainability reports were able to show strides made towards TRC Call to Action 92. This included companies committing to meaningful consultation, making statements regarding Indigenous workforce development and business partnerships in support of economic reconciliation, as well as development and implementation of indigenous cultural training programs.

High-production Canadian oil and gas companies have identified indigenous engagement as financially material for over a decade, and yet sustainability reports lack actionable, measurable targets or key performance indicators to improve engagement strategies and policies. Sustainability reports contained limited to no Indigenous voices. This reflects a lack of indigenous perspectives contained within all components of ESG performance metrics, despite companies placing indigenous engagement in their top ESG focus areas.

Future development opportunities for updating disclosure criteria that are inclusive of Indigenous Peoples and incorporates Indigenous voices, rights, ways of knowing and cultural values is important for supporting reconciliation in sustainability management practices for Canadian oil and gas companies. It will also be important to gain greater efficacy in ESG reporting.

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Appendix A –Sustainability Reports Used in Analysis

Company	Year	Report Title
ARC Resources Ltd.	2014	2014 Sustainability Report
ARC Resources Ltd.	2016	2016 Sustainability Report
ARC Resources Ltd.	2018	2018 Sustainability Report: Leaders in creating a sustainable future
ARC Resources Ltd.	2020	2020 ESG Report: Our energy creates a better world for everyone
Cenovus Energy	2017	2017 Environmental, Social & Governance Report
Cenovus Energy	2018	2018 Environmental, Social & Governance Report
Cenovus Energy	2019	2019 Environmental, Social & Governance Report
Cenovus Energy	2020	2020 Environmental, Social & Governance Report
Canadian Natural Resources Ltd.	2010	2010 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2011	2011 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2012	2012 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2013	2013 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2014	2014 Stewardship Report to Stakeholders: Sustainable Operations through innovation and continuous improvement
Canadian Natural Resources Ltd.	2015	2015 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2016	2016 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2017	2017 Stewardship Report to Stakeholders: Sustainable Operations through innovation and continuous improvement
Canadian Natural Resources Ltd.	2018	2018 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2019	2019 Stewardship Report to Stakeholders
Canadian Natural Resources Ltd.	2020	2020 Stewardship Report to Stakeholders

Company	Year	Report Title
Crescent Point	2019	2019 Sustainability Report
Crescent Point	2020	2020 Sustainability Report: Brining energy to our world - the right way
Crescent Point	2021	2021 Sustainability Report: Brining energy to our world - the right way
Imperial Oil	2011	2011 Corporate Citizenship Summary Report: Innovation - growth - integrity
Imperial Oil	2012	2012 Corporate Citizenship Summary Report: Responsible Growth
Imperial Oil	2013	2013 Corporate Citizenship Summary Report
Imperial Oil	2014	2014 Corporate Citizenship Summary Report
Imperial Oil	2015	2015 Corporate Citizenship Summary Report
Imperial Oil	2016	2016 Corporate Citizenship Highlights
Imperial Oil	2017	2017 Corporate Sustainability Report
Imperial Oil	2018	2018 Corporate Sustainability Report
Imperial Oil	2019	2019 Corporate Sustainability Report
Imperial Oil	2020	2020 Corporate Sustainability Report
MEG Energy	2019	Environmental, Social & Governance (ESG) report 2019
MEG Energy	2021	2021 Environmental, Social & Governance (ESG) report
Suncor Energy	2011	2011 Summary Report on Sustainability
Suncor Energy	2012	2012 Summary Report on sustainability. Perspectives: Creating our energy future together
Suncor Energy	2013	Report on Sustainability 2013
Suncor Energy	2014	Report on Sustainability summary report 2014: Framing the next conversation
Suncor Energy	2015	Report on Sustainability 2015
Suncor Energy	2016	Report on Sustainability 2016

Company	Year	Report Title
Suncor Energy	2017	Report on Sustainability 2017
Suncor Energy	2018	Report on Sustainability 2018
Suncor Energy	2019	Report on Sustainability 2019
Suncor Energy	2020	Report on Sustainability 2020
Tourmaline Oil Corp.	2017	2017 Sustainability Report
Tourmaline Oil Corp.	2019	Sustainability Report 2019: The future is blue and green
Tourmaline Oil Corp.	2020	2020 Sustainability Report: Accelerating Sustainability