

Letter to stakeholders



Society continues to face a dual challenge. We need to expand energy supplies to support economic growth and improve quality of life for growing populations. At the same time, we must address the environmental risk associated with greenhouse gas emissions and climate change.

There is no single, simple solution to these challenges. To responsibly meet global energy demands, a collective effort is required by industry, governments and citizens in order to balance social, economic and environmental aspirations. At Imperial, we are doing our part by operating in a safe, efficient and environmentally responsible manner, collaborating with our stakeholders on key issues and by advancing technology to reduce the environmental impact of our operations.

This work is outlined in our Corporate Citizenship report. Highlights include:

Safety performance – Safety is always our highest priority. In 2015, we continued to lead industry and achieved our best-ever performance in workforce safety. Despite this achievement, we remain unwavering in our efforts to achieve a workplace where *Nobody Gets Hurt*.

Environmental performance – Our commitment is more than just compliance. We seek to be a leader in environmental performance by reducing our impact on land, water and air through all stages of energy development. Less than two years into operations at the Kearl oil sands mining operation, we recycle 80 percent of water within operations and have already started reclaiming land in some areas.

Across our operations in 2015, we achieved record-low spill counts and regulatory compliance incidents through focused improvement efforts.

Managing greenhouse gas emissions – We are taking action to reduce emissions from our operations by increasing energy efficiency, investing in cogeneration, using breakthrough technology at our Kearl oil sands mine, and developing technologies that will significantly reduce the need for heat and water associated with in-situ oil sands production.

Community – In 2015, we invested \$27 million across Canada in key focus areas that include indigenous initiatives, energy conservation and education initiatives linked to science, technology, engineering and math.

Through actions such as these, we can help secure Canada's future as a responsible, reliable provider of safe and affordable energy. As we continue to make progress in these areas, we know there are always opportunities for improvement. We welcome your comments and feedback on our performance and this report at imperialoil.ca.

Rich Kruger

Chairman, President and CEO

2015 Highlights



Incident frequency rate continues to be less than half

100 hectares on the Kearl oil sands lease already reclaimed



Recertification of Cold Lake operations by the Wildlife Habitat Council

\$1.2 billion in environmental and operating expenditures - primarily on water and tailings treatment and emissions reductions

Achieved record-low spill counts and regulatory compliance incidents



\$195 million spent on research and technology development

900 new employees hired

with indigenous suppliers over the past five years

\$5.4 billion taxes and royalties paid

54,000 volunteer hours by employees and retirees

○ □ donation to trades and technology programs

\$27 million invested in communities across Canada

Safety performance

Safety is a core value in every aspect of Imperial's operations. Ensuring the safety of the people who work in or live near our operations is our number one priority. In 2015, we achieved our best-ever workforce safety performance, with an incident frequency rate less than half of industry levels.

We continue to make progress on our commitment to achieve a workplace where Nobody Gets Hurt through a strong focus on leadership behaviours, workforce engagement, risk management and consistent application of our Operations Integrity Management System (OIMS).

OIMS is a comprehensive framework with a common set of expectations that embodies our commitment to managing personnel and process safety, operational and environmental risks inherent in our business.

In 2015, key focus areas included:

- Training and prevention programs, including safety leadership, risk tolerance and approaching others.
- Behaviour-based systems to identify and address at-risk behaviours with our workers.
- Risk management with active processes to ensure mitigations for key residual risks and prevention of significant events.
- Use of a severity-based index called the Hurt-based Approach for personnel safety incidents across the organization.

Emergency response

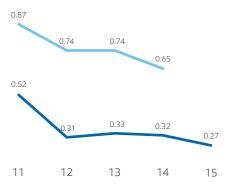
While we manage our business with the goal of preventing incidents, we are prepared for emergencies and respond quickly, effectively, and with care to emergencies or incidents resulting from our operations. In the event of an incident, local trained personnel are supported by a regional and North American response team to control the situation, minimize impacts and restore operations in as short a time possible.

Imperial is a member of the Transportation Community Awareness and Emergency Response initiative, TRANSCAER, which works with communities along transportation routes to provide information on products being moved through their communities, awareness training and response plans to potential incidents involving the transportation of dangerous goods. In 2015, over 2,500 participants attended TRANSCAER events across Canada.

50+%

lower incident rate than industry

Total recordable incident rate (incidents per 200,000 hours worked)



- Total recordable incident frequency –
- Total recordable incident frequency Imperial workforce

2015 industry data not yet available.





Left: Employees conduct a job safety analysis at Imperial's Cold Lake operation. Right: A safety meeting at our Kearl oil sands operation.

Environmental performance

Imperial is committed to operating in an environmentally responsible manner to develop Canada's resources. We seek to reduce our impacts to wildlife, land, air and water at our operations through our commitment to the Operations Integrity Management System, adherence to government regulations and investments in new technology.

Our commitment to high standards and operational integrity is illustrated by our environmental performance in 2015. Through focused improvement efforts, we achieved record low numbers of spills and regulatory compliance incidents, demonstrating the benefit of integrating environmental initiatives into business plans and strategies.

25%

expected reduction in GHG emissions from SA-SAGD technology

Innovation and technology

With more than a century of achievements in pioneering energy research, our research is focused on enhancements to existing mining and in situ technologies, and new technologies that will produce a step-change in environmental performance.

In 2015, Imperial invested a total of \$195 million on research. Initiatives at our facilities in Calgary and Sarnia focused on:

- Refinement of in situ bitumen recovery technologies (solvent-assisted SAGD and cyclic solvent process) that have the potential to significantly reduce water intensity and GHG intensity through use of solvents in addition to or in place of steam.
- Development of next-generation mining technology (non-aqueous extraction) that uses a solvent rather than water for the extraction process. This results in significant reduction in water intensity, production of dry tailings and elimination of fluid tailings.
- Working with the University of Alberta and Alberta government in the Imperial Oil Institute for Oil Sands Innovation on research on tailings treatment and bitumen upgrading.
- Constructing a new Calgary research centre to continue work on the safest and most efficient next-generation technologies for responsibly developing Canada's vast oil sands resource.
- Exploring remediation technologies to remove hydrocarbon from contaminated soils.

Imperial is a founding member of Canada's Oil Sands Innovation Alliance (COSIA). COSIA is focused on accelerating the pace of environmental performance improvement in Canada through collaboration and innovation. To date, COSIA member companies have shared 814 distinct technologies and innovations that cost almost \$1.3 billion to develop.

Record-low

number of spills and regulatory compliance incidents in 2015

Oil and chemical spills



Volume of product from spills (barrels) Total number of spills



Left: Employee Gloria Adeleke analyzes production samples from a pilot project. Right: An employee conducts testing at Imperial's Calgary Research Centre.

The risks associated with climate change are real and warrant action. Increasing carbon emissions in the atmosphere are having a warming effect. There is broad scientific and policy consensus that actions must be taken to further quantify and assess the risks.

Imperial has the same concerns as people everywhere – how to provide the world with the energy it needs while reducing greenhouse gas emissions. Canada is the fifth-largest crude oil producer in the world and uniquely positioned to provide energy resources for decades to come.

We are committed to positive action on climate change and dedicated to reducing the risk in the most efficient way for society. Imperial is taking action by reducing greenhouse gas emissions in its operations, helping consumers reduce their emissions, supporting research that leads to technology breakthroughs and participating in constructive dialogue on policy options.

In 2015, our total greenhouse gas emissions were 11 percent higher than in 2014, largely due to increased electricity generation using energy-efficient cogeneration. In the same period, Kearl and Cold Lake production increased by 34 percent. Emissions intensity at these operations decreased by 16 percent on a per-barrel, total emission basis.

Energy efficiency

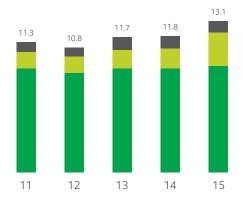
Energy consumed in our operations generates more than 80 percent of our direct greenhouse gas emissions and is one of our largest operating costs. As such, energy efficiency presents a tremendous opportunity to make an impact on both the environment and our bottom line. Improving energy efficiency in our operations helps us to eliminate costs, improve competitiveness, and reduce emissions.

One measure of the success of our efforts to use energy more wisely and responsibly is that despite an increase in the amount of energy required by some advanced technologies and processes in some parts of our business, our global focus on energy efficiency has allowed energy consumption to remain relatively flat over the past five years. A major reason for this achievement is our comprehensive Global Energy Management System, which is applied across our upstream production, refining, and chemical operations, helping us to identify and act on important energy-saving opportunities and apply them globally.

525 megawatts

of cogeneration installed at our operations

Total greenhouse gas emissions (million tonnes of CO₂e)



- Indirect emissions
- Direct emissions cogeneration
 GHG direct emissions excluding cogeneration

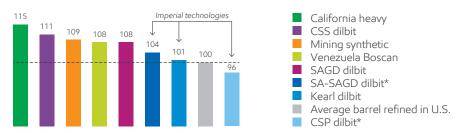




Cogeneration

Cogeneration captures heat generated from the production of electricity for use in production, refining, and chemical processing operations. Making use of heat that would otherwise be lost, such plants can achieve up to 80 percent efficiency. By incorporating cogeneration into many of our facilities, Imperial is able to generate power more efficiently than many local utilities. The Nabiye cogeneration facility, for example, is enhancing environmental performance and will supply an average of 150 megawatts of power to the Alberta electrical grid.

Indexed well-to-wheels GHG emissions intensity (percent)



Source: IHS CERA, "Comparing GHG Intensity of the Oil Sands and the Average US Crude Oil Today," 2014 * Imperial estimate

The Kearl operation incorporates a number of technology innovations that enhance environmental performance, including energysaving cogeneration that results in Kearl being able to produce blended bitumen with about the same life-cycle greenhouse gas emissions as many other crude oils refined in the United States

Advancing in situ oil sands recovery technology



Water use

We focus on freshwater conservation opportunities and the efficient use of water through the design, startup, operation and expansion of our facilities. We work to implement new technologies that require less water for our operations, collaborate with industry to reduce implications for local water resources and we are engaged in multi-stakeholder groups on issues in these areas.

In 2015, the net freshwater consumption at our operations was 40.8 million cubic metres from the Athabasca River, higher than in past years due to the full commissioning of expansion activities at our Kearl oil sands mining operation. Going forward, we expect freshwater use intensities to decline at our operations. Kearl includes onsite water storage to help manage withdrawals during low-flow periods. Kearl used an average of just 0.4 percent of the weekly Athabasca River flow. About 80 percent of water used at Kearl is recycled from within operations.

At our Cold Lake in situ operations, we have reduced freshwater use by 30 percent over the past five years. Currently, it takes less than one-third of a barrel of freshwater to produce one barrel of oil. We continue to seek out ways to further reduce water use intensity and increase water recycling rates. For example, Imperial has filed regulatory applications for new in situ oil sands projects that will use solvent-assisted, steamassisted gravity drainage (SA-SAGD) technology. SA-SAGD significantly improves capital efficiency and lowers greenhouse gas and water use intensity compared to existing SAGD technologies.

In the downstream, our efforts are focused on preventing spills from facilities, reducing water consumption and ensuring water returned to the environment meets high standards. We continue to implement opportunities to reduce, reuse and recycle water at our sites.

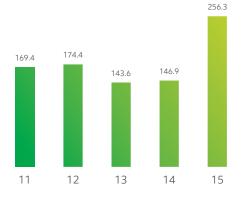
95%

of water recycled from within Cold Lake in situ operations

80%

of water used at Kearl is recycled from within operations

Freshwater consumption (mbbls)



Top left and right: Wildlife sightings at our Kearl and Cold Lake operations are tracked and monitored. Bottom: A view of operations at Norman Wells.

Land management and biodiversity

Minimizing our impact to land and biodiversity is a key consideration throughout all life stages of our operations, from exploration, project design and construction, to operation, site reclamation and closure. We continue to develop and employ best practices and technologies to reduce our surface footprint and environmental impacts.

- In 2015, Imperial became a member of the Regional Industry Caribou Collaboration, a group of seven companies working together to contribute to conservation of boreal caribou and restoration of habitat through collaborative, range-based efforts. The program involves research, habitat restoration and effectiveness monitoring in the Cold Lake and East Side Athabasca River Caribou Ranges.
- Monitoring at Muskeg Lake, which was constructed to replace fish habitat removed by development of Kearl, confirmed the presence of seven species of fish.
- Our Cold Lake operation was recertified in 2015 by the Wildlife Habitat Council. In 2010, Cold Lake became the first oil sands operation in Alberta and the first oil and gas operation in Canada to be certified by the council. Our Kearl operation was certified in 2012.

Air quality

We protect air quality by producing cleaner fuels, reducing energy use and investing in controls to reduce emissions. Our businesses also have well-established leak detection and repair programs to monitor and reduce hydrocarbon emissions from small leaks in equipment such as tanks, pumps and valve connections. We also collaborate with government, industry and other groups to maintain regional air monitoring networks that measure and track long-term air quality trends.

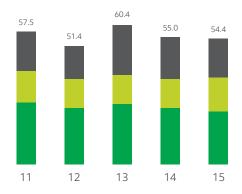




50%

reduction in surface footprint of new in-situ projects. Our recent Nabiye expansion at Cold Lake is developing new bitumen resources with a field footprint less than half of what we envisioned when the project first received regulatory approval in 2004.

NOx, SO₂ emissions and VOCs (thousand tonnes/year)



- Volatile organic compounds
- Nitrogen oxides
- Sulphur dioxide

Top: An aerial view of Muskeg Lake, constructed to replace habitat at Kearl. Left: Tree planting at Cold Lake. Right: Imperial participates in regional air monitoring networks.

Economic development

Our goal is to create long-term economic and social benefits for our communities. We provide economic support to our local communities, including workforce and supplier development, and strategic community investments as well as revenue for governments. Enhancing education, developing a skilled workforce, creating jobs and supporting reliable local supply networks drive both economic growth and a higher standard of living.

\$5.4 billion

paid in taxes and royalties

Workforce

We seek to attract and retain employees interested in a long-term career with the company. We provide policies, programs and guidelines that support diversity in the workplace, including local employee-led networks. Our Standards of Business Conduct govern all aspects of our employment and support our commitment to provide equal employment opportunities, prohibit harassment and discrimination in the workplace and align with applicable laws and regulations.

new hires in 2015

Supplier development

In 2015, we dealt with more than 7,000 suppliers ranging from large national companies to locally based businesses, and spent about \$9.5 billion on the purchase of goods and services. All of our suppliers and contractors must adhere to our requirements regarding safety, health, security and the environment, as well as the principles of our Standards of Business Conduct.

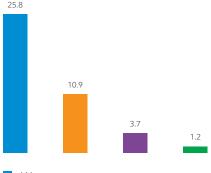
We have a particular focus on developing and contracting indigenous businesses in operating areas near or on traditional lands. We regularly meet with local Indigenous businesses to ensure they are aware of the opportunities created by our projects and understand our requirements.

\$1.5 billion

in spending with Indigenous businesses since 2011

Workplace representation by designated group (percent of total)





Women Visible minorities Aboriginal people Declared disability

Statistics are collected from self-identification questionnaires.

Top: Employees at the new Imperial Campus collaborate in a state-of-the-art meeting facility. **Left:** Employee Jordan Nail talks about job opportunities at an open house in Pigeon Lake. Right: Kearl plant operator, Ailsa MacDonald.

Community

Imperial has long been inspired by community-building organizations across Canada. We offer financial and volunteer support to these organizations each year. Our giving and community engagement is guided by our main areas of focus:

- o education for STEM trades and technologies;
- o indigenous capacity and community building;
- o environment initiatives based on energy literacy and conservation;
- o community activities, arts, health, social services and civic causes in the areas where we operate.

In 2015, Imperial invested more than \$27 million in Canadian communities, including the value of in-kind donations and funding leveraged through research programs. For example, as part of moving to our new campus, we contributed surplus goods to non-profit organizations. We also donated over 54,000 volunteer hours and created opportunities for employees and organizations to contribute over \$9 million to causes we support.

Stakeholder engagement

While governments grant a permit for development, a community provides crucial support. Our stakeholders offer a variety of perspectives on energy development. Engaging in regular discussions with these parties is critical to responsible operations.

Many of Imperial's operations and development opportunities are located within indigenous communities or on their traditional lands. We support communities in areas where we explore, develop and operate, and strive to establish lasting relationships built on mutual trust and respect.

In 2015, stakeholder engagement activities included:

- o an open house for all nations of the Maskwacis community to share information about the Pigeon Lake reclamation project in Alberta;
- o tours of reclaimed areas for members of the Kearl community advisory and reclamation planning group;
- o open houses in communities in the Northwest Territories to share information about our Norman Wells operation and Imperial's activities in the region.

\$1 million

to support the growth of Women Building Futures

\$2 million

to NAIT and SAIT to support training programs



Imperial is a participant of the London Benchmarking Group (LBG) Canada. LBG Canada companies set standards in community investment management, reporting, measurement and confidence through third-party assurance.



Left: Students participate in an Imperial-sponsored Actua science camp at Cold Lake First Nations. Right: In 2015, Esso Medals and Certificates of Achievement program recognized 300,000 minor hockey players who set an example of sportsmanship on and off the ice.

Governance

Board of Directors

Our Board of Directors is responsible for the stewardship of the company and routinely reviews corporate citizenship issues through participation on various committees. The members bring diverse backgrounds, experience and a commitment to represent the interests of our shareholders.

Standards of Business Conduct

Imperial's comprehensive Standards of Business Conduct clearly communicate the expectations we have of our employees and directors. Policies within the Standards of Business Conduct ensure a common understanding of the business, legal and regulatory steps we must follow. The policies guide our conduct and behaviour in the following areas:

- o ethics
- conflicts of interest
- corporate assets
- directorships
- gifts and entertainment
- political activities
- international operations
- anti-corruption
- anti-trust and competition law

- o health
- safety
- environment
- product safety
- customer relations and product quality
- equal employment opportunity
- harassment in the workplace
- o alcohol and drugs

5 of 7

board members are independent directors

17 policies

form the Standards of Business Conduct which clearly outline expectations for conduct and behaviour for employees and directors of the company

Imperial's open-door communication encourages employees to refer issues or concerns relating to any of the company policies or internal controls to their supervisors. These policies are reviewed on a regular basis and Imperial's operations are audited internally with unrestricted access to facilities, business units, personnel and records.

Political advocacy and contributions

Imperial works to build strong relationships with federal and provincial political leaders and government officials, reviewing information on policy and contributing to policy development on issues that affect our business. In doing so, we comply with legislation and reporting requirements on lobbying government officers and employees.

In 2015, our political contributions totaled \$65,000 and were not limited to a single party or province. Imperial adheres to company guidelines and legal requirements and limits when making political contributions.



Imperial's Board of Directors at the company's annual general meeting in 2016.

Performance data

Safety	2011	2012	2013	2014	2015
Fatalities – employees and contractors	0	0	0	0	0
Lost-time incident frequency – employees per 200,000 hours worked	0.08	0.00	0.02	0.05	0.03
Lost-time incident frequency – contractors per 200,000 hours worked	0.05	0.01	0.01	0.04	0.01
Total recordable incident frequency – employees per 200,000 hours worked	0.34	0.15	0.14	0.27	0.22
Total recordable incident frequency – contractors per 200,000 hours worked	0.60	0.37	0.39	0.33	0.30
Total recordable incident frequency – workforce per 200,000 hours worked	0.52	0.31	0.33	0.32	0.27
Environment	2011	2012	2013	2014	2015
Sulphur oxides (expressed as SO ₂ – thousand tonnes/year)	26.7	24.3	26.0	24.3	22.9
Nitrogen oxides (thousand tonnes/year)	13.8	12.6	12.9	12.7	14.6
Volatile organic compounds (thousand tonnes/year)	17.0	14.5	21.5	18.0	16.9
Gas flaring from oil production (million cubic feet per day)	0.5	0.6	1.7	1.3	3.0
Freshwater consumption (millions of barrels)	169.4	174.4	143.6	146.9	256.3
Freshwater use at Cold Lake operation (cubic metres of freshwater per cubic metre of bitumen produced)	0.33	0.31	0.32	0.31	0.31
Total energy use (million gigajoules)	174.8	156.5	173.4	170.3	197.2
Oil and chemical spills (total number)	31	23	21	26	10
Volume of product from oil and chemical spills (barrels)	1,570	493	566	496	500
Hazardous waste disposed from operations (thousand tonnes)	27.8	19.2	22.4	16.6	9.6
Number of environmental regulatory compliance incidents	31	28	45	31	27
Number of environmental exceedance incidents	9	12	15	18	12
Environmental fines and penalties (thousands of dollars)	\$0	\$0	\$0	\$0	\$13
Environmental expenditures (millions of dollars)	\$724	\$1,000	\$1,500	\$1,700	\$1,200
Greenhouse gas direct emissions – excluding cogeneration (million tonnes of CO ₂ e) ¹	9.0	8.6	9.0	9.0	9.2
Direct emissions – cogeneration (million tonnes of CO ₂ e)	1.4	1.4	1.6	1.7	2.9
Indirect emissions (million tonnes of CO ₂ e)	0.9	0.8	1.1	1.1	1.0
Total emissions (million tonnes of CO ₂ e)	11.3	10.8	11.7	11.8	13.1
Emissions from exported power and heat (million tonnes of CO ₂ e)	0.31	0.35	0.27	0.32	1.21
Net emissions (excluding emissions from exported power and heat) (million tonnes of CO ₂ e)	10.94	10.46	11.44	11.48	11.91
Net GHG emissions intensity, Upstream (tonnes of CO ₂ e per barrel of oil equivalent produced)	0.063	0.062	0.072	0.071	0.063
GHG emissions intensity, Chemicals (tonnes of direct CO ₂ e per tonne petrochemical sales)	0.277	0.260	0.307	0.326	0.296
GHG emissions intensity, Downstream (tonnes of direct CO ₂ e per barrel throughput)	0.032	0.032	0.032	0.032	0.032
Fuels refining energy intensity – normalized versus 1990 ²	0.818	0.830	0.831	0.813	0.811
Hydrocarbon flaring – company total (hundred tonnes)	367	334	570	534	612
Gross crude oil and NGL production (thousands of oil-equivalent barrels a day) ³	255	250	261	282	344
Refinery throughput (thousands of barrels a day)	430	435	426	394	386
Chemical sales volumes (thousands of tonnes)	1,016	1,044	940	953	945
Economic development	2011	2012	2013	2014	2015
Capital and exploration expenditures (millions of dollars)	\$4,066	\$5,683	\$8,020	\$5,654	\$3,595
Payments for goods and services (billions of dollars, approximate)	\$8.0	\$10.0	\$12.3	\$11.6	\$9.5
Spending with Aboriginal businesses (direct and subcontracted) (millions of dollars)	\$185.3	\$266.7	\$350.0	\$433.0	\$329.0
Taxes and royalties to government (billions of dollars)	\$6.4	\$5.8	\$5.7	\$6.0	\$5.4
Wages and benefits (billions of dollars)	\$1.3	\$1.4	\$1.4	\$1.4	\$1.5
Education assistance program (thousands of dollars)	\$548	\$569	\$505	\$478	\$627
Scholarships for employee dependents (millions of dollars)	\$3.0	\$3.5	\$2.8	\$2.3	\$2.7
Number of regular employees at year end ⁴	5,083	5,263	5,328	5,498	5,917
Percentage of women at year end	27.7	27.0	26.7	26.6	25.8
Percentage of visible minorities at year end ⁵	9.4	9.9	11.1	11.5	10.9
Percentage of Aboriginal Peoples at year end ⁵	2.2	3.1	3.3	3.5	3.7
Percentage of persons with disabilities at year end ⁵	0.9	1.4	1.5	1.5	1.2
Community engagement	2011	2012	2013	2014	2015
Volunteer hours (thousands of hours)	65	63	78	48	54
Community investment (millions of dollars) 6	\$15.0	\$15.0	\$17.2	\$20.3	\$27.0
Contributions to United Way-Centraide campaigns (millions of dollars) 7	\$4.2	\$4.4	\$4.5	\$4.7	\$4.8
Corporate governance	2011	2012	2013	2014	2015
Corporate political contributions (thousands of dollars)	\$57	\$69	\$67	\$70	\$65
Common shares outstanding (millions of shares) 8	848	848	848	848	848
Dividends (millions of dollars) ⁸	\$373	\$398	\$407	\$441	\$458
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NOTE: Adjustments may have been made to some data points to reflect internal updates. All references to financial information is in Canadian dollars.

- Imperial reports both direct and indirect GHG emissions from all owned and operated facilities on an Imperial equity basis. Direct GHG emissions are from Imperial's own operations. Indirect GHG emissions result from the generation of electricity produced for Imperial by external sources.

 The energy intensity index is a measure of energy efficiency for petroleum refineries. A lower energy intensity index number indicates a more energy-efficient facility.

 Includes Syncrude production.

 All Imperial employees as of December 31, 2015.

- Statistics are collected from se f-identification quest onnaires.
 Imperial's total value to comm unity includes \$6.6 m llion in government contributions to the In. titute for Oil Sands Innovation, which represent external resources leve aged. These funds were not included in ρε st assessments.
 Represents combined donations from the company, employees and retire es.
 For complete disclosure and a slittional information, see the 2015 Management's Discussion and Analysis and Financial Statements at www.imperialoil.ca.



After more than a century, Imperial continues to be an industry leader in applying technology and innovation to responsibly develop Canada's energy resources. As Canada's largest petroleum refiner, a major producer of crude oil and natural gas, a key petrochemical producer and a leading fuels marketer from coast to coast, our company remains committed to high standards across all areas of our business.



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imperialoil.ca/citizenship

For additional information, to view previous reports or to provide comments

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Corporate Citizenship Report Imperial Oil Limited 505 Quarry Park Boulevard SE Calgary, Alberta T2C 5N1

Our corporate citizenship reporting is guided using the International Petroleum Industry Environmental Conservation Association (IPIECA) and the American Petroleum Institute (API) Oil and Gas Industry Guidance on Voluntary Sustainability Reporting (2010). This report also cross-references Global Reporting Initiative (GRI) G3.1 indicators. These standards can be downloaded at ipieca.org and globalreporting.org.



On the cover: Tanya Hintz, environmental advisor, at the Cold Lake operation in Alberta.