Shaw)

BRIGHTER TOGETHER

ESG Report 2020

ABOUT THIS REPORT

This is Shaw's inaugural environmental, social and governance (ESG) report, published December 7, 2020. It provides an overview of our ESG program, including our goals, actions and performance during our 2020 fiscal year from September 1, 2019 to August 31, 2020, unless otherwise indicated.

Throughout this report, the terms *we*, *us*, *Shaw* and the *Company* refer to Shaw Communications Inc. and its subsidiaries, including Freedom Mobile Inc.

The material in this report references the Global Reporting Initiative

(GRI) Standards, the Sustainability Accounting Standards Board's (SASB) Telecommunication Services Standard, as well as the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). A complete list of these disclosures and their locations can be found in the Standards Index in the appendix of this report.

This ESG report is intended to provide our stakeholders, including our customers, employees, investors, supply chain partners and regulators with information about Shaw's ESG practices. It is our goal to provide

transparency for our stakeholders to continue building on our foundation of trust and accountability.

Additional information concerning the Company, including our 2020 Annual Report, is available on SEDAR which may be accessed at www.sedar.com. Copies of such information may also be obtained on the Company's website at www.shaw.ca, or on request and without charge from the Company by contacting Investor Relations at Suite 900, 630 – 3rd Avenue S.W., Calgary, Alberta, Canada T2P 4L4; by telephone at (403) 750-4500; or by emailing Investor.Relations@sjrb.ca.

Caution Concerning Forward Looking Statements

Statements included in this ESG report that are not historic constitute "forward-looking statements" within the meaning of applicable securities laws. They can generally be identified by words such as "anticipate," "believe," "expect," "plan," "intend," "target," "goal", and similar expressions (although not all forward-looking statements contain such words). All of the forward-looking statements made in this report are qualified by these cautionary statements. Forward looking statements in this report include, but

are not limited to, statements relating to our social, economic, and environmental performance in Canada and the Company's objectives and strategies related thereto. Forward-looking statements are based on assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances as of the current date.

The Company's management believes that its assumptions and analysis in this report are reasonable and that the

expectations reflected in the forward-looking statements contained herein are also reasonable based on the information available on the date such statements are made and the process used to prepare the information. You should not place undue reliance on any forward-looking statements. Many factors, including those not within the Company's control, may cause the Company's actual results to be materially different from the views expressed or implied by such forward-looking statements. Accordingly, this report is qualified by the assumptions and risk factors referred to in Shaw's 2020 Annual Report, as filed on October 30,

2020 on SEDAR at www.sedar.com, and also available at www.shaw.ca.

Any forward-looking statement speaks only as of the date on which it was originally made and, except as required by law, the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement to reflect any change in related assumptions, events, conditions or circumstances. All forward-looking statements contained in this report are expressly qualified by this statement.

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HOW TO USE THIS REPORT

This sustainability report is an interactive PDF and is designed to be viewed with Adobe Reader and an internet connection. The report can also be viewed offline, but any external links will not be accessible.

EXECUTIVE CHAIR AND CEO'S MESSAGE

Since my father, JR Shaw, began our company more than 50 years ago, we have been guided by his commitment to operating responsibly and thoughtfully in the communities we serve. This has been reflected in all periods of our history, and in all aspects of our business — from how we serve millions of Canadians as a leading connectivity provider to our support for local, regional and national charitable causes.

Our commitment to doing business responsibly is embedded in our values: Human, Caring, Fair, Collaborative, Generous, Adaptive and High Achieving. Our decisions and our operations are guided by a solid governance structure, which includes a senior commitment to oversee our ESG activities and progress. Maintaining the trust of our customers and employees is essential for the future success of the company, which is why we make our customer interactions as clear and transparent as possible.

This report represents an important milestone for our company, as a thorough description of our activities and our commitments to our customers, employees, shareholders, and local communities.

We are in the business of connecting people, communities, and businesses, and we take that responsibility seriously. Thanks to the resilience of our people and our networks, we have weathered many crises over the decades and every time we have emerged stronger than before.

Now, more than ever, Canadians need connectivity to learn, create, innovate, and share. In 2020, the COVID-19 pandemic put our Fibre+ network to the test and it performed exceptionally well through peak usage times that soared as our customers moved their offices and classrooms home. Our customers used our network more than ever over the first six months of the pandemic, with traffic increasing by as much as 50 per cent. The importance of our country's communications networks are crystal clear: they are the backbone of our social and economic well-being and will drive our economic recovery.

The pandemic has also changed our world in profound and challenging ways, with major implications for how we gather, work, learn, travel, and connect. For the most vulnerable in our society, the pandemic had an immediate and profound impact.

We are proud of how our employees and our company have been there for our communities when they have needed us most. In the early

stages of the crisis, we took decisive action to launch the #ShawHelps initiative to help Canadians feel connected, safe and engaged as they navigated through the unpredictable challenges brought on by the pandemic. Notably, these steps included:

- Helping address the dramatic increase in food insecurity and social isolation with a $1 million donation to Community Food Centres Canada,

- Opening our Shaw Go WiFi network to provide connectivity options for Canadians,

- Waiving internet fees for thousands of Connecting Families low income customers,

- Collaborating with core partners to create a K-12 virtual education platform available for all Canadians to assist families as their kids schooling moved remotely,

- Providing devices and connectivity to support hundreds of students, families, seniors, Indigenous groups, and victims of domestic violence to help ensure they could continue to learn, stay connected, and access critical social services and support, and

- Supporting over 75 grassroots organizations in over 50 communities with relief and recovery grants.

In addition to leadership on critical issues affecting our communities, this report highlights the actions we are taking to ensure we address climate change throughout our operations.

Our key facilities have achieved LEED or BOMA Best certification and we continue to find more innovative ways to reduce our environmental footprint through waste, water, and energy reduction. For instance, Shaw's industry leading self-connect program has reduced our GHG emissions.

In the past year, we successfully transitioned over 500,000 customers from paper billing and planted thousands of trees in our local communities. Shaw is a signature partner in the City of Vancouver's Greenest City Action Plan, helping create alternative and sustainable transportation opportunities through Mobi by Shaw Go bike share, which has clocked over 7.7 million kilometres of rides, equivalent to more than 300,000 kilograms of CO_2 avoided.

Without doubt, our society is in a period of transformational change and, in addition to the opportunities we have taken to reshape our operations, we recognize our company and our people have a role to play in helping reimagine the potential growth of our communities and our economy to be more connected, more equitable, more resilient, and more sustainable.

We are confident in our ability to elevate and outshine our challenges as we make the future brighter together. It will take a collective, long-term effort to continually improve the way we do things and what strikes me so deeply is that our people never fail to demonstrate incredible leadership, compassion, and drive to get the job done for our customers, communities, and each other.

As you read through this report, we hope you share our excitement about our ESG achievements and focus going forward, built upon the core pillars of:

- Network & Products
- People & Community
- Efficiency & Innovation; and
- Governance & Risk

We look forward to keeping you informed of our continuous progress.

Sincerely,

Bradley S. Shaw
Executive Chair & Chief Executive Officer

SHAW OVERVIEW

Shaw Communications Inc. is a leading Canadian connectivity company headquartered in Calgary, Alberta.

Together across Shaw's businesses, we employ approximately 9,500 people, who enable us to deliver our world-class products and services to millions of subscribers across Canada. Our total revenue in fiscal 2020 was $5.4 billion, while our adjusted EBITDA[1] was $2.4 billion. The Company maintains a strong balance sheet that has supported the significant level of investment required for long-term growth while remaining committed to an investment grade credit rating and long-term free cash flow growth that supports our initiatives to return capital to our shareholders.

Shaw is one of the largest providers of residential communication services in Canada. Our Consumer division connects people and families in British Columbia, Alberta, Saskatchewan, Manitoba, and northern Ontario through our Fibre+ network. Shaw Direct is one of two licensed satellite Video services available across Canada.

Our Business division leverages our network infrastructure with a product suite targeting businesses of all sizes.

Shaw is the fourth largest wireless provider in Canada, offering both postpaid and prepaid services. Shaw Mobile currently operates in British Columbia and Alberta. Freedom Mobile currently operates in Ontario, British Columbia and Alberta. Over 19 million Canadians reside within our current mobile wireless network service area.

Voting control of the Company is held by Shaw Family Living Trust (SFLT) and its subsidiaries. As at December 7, 2020, SFLT and its subsidiaries held 17,562,400 Class A Participating Shares ("Class A Shares"), representing approximately 79% of the issued and outstanding Class A Shares, for the benefit of the descendants of the late JR Shaw and Carol Shaw. The sole trustee of SFLT is a private company controlled by a board consisting of seven directors, including as at December 7, 2020, Bradley S. Shaw, four other members of his family, and two independent directors.

The Class A Shares are the only shares entitled to vote in all circumstances. Accordingly, SFLT and its subsidiaries are able to elect a majority of the Board of Directors (the "Board") of the Company and to control the vote on matters submitted to a vote of the Company's Class A Shares. Shaw is traded on the Toronto and New York stock exchanges and is included in the S&P/TSX 60 Index (Trading Symbols: TSX – SJR.B, SJR. PR.A, SJR.PR.B, NYSE – SJR, and TSXV – SJR.A).

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[1] Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) and free cash flow are non-GAAP measures and should not be considered substitutes or alternatives for GAAP measures. These are not defined terms under IFRS and do not have a standard meaning, and therefore may not be a reliable way to compare us to other companies. See "Key Performance Drivers" in our Annual Report dated October 30, 2020 for information about these measures, including how we calculate them.

ESG HIGHLIGHTS

In 2020, Shaw formalized our ESG program by undertaking extensive outreach to different stakeholders to support us in identifying which issues to prioritize, as part of a materiality assessment. We embedded ESG into the governance structures of the Company to ensure strong accountability and oversight and integrated ESG-related risks and opportunities into our Enterprise Risk Management program.

ENVIRONMENTAL BASELINE

Performed an **extensive inventory** of Shaw's energy consumption, as well as greenhouse gas emissions and waste generation to better understand our impacts in 2019 and 2020

RELIABLE CONNECTIVITY

Provided the **reliable connectivity** our customers depend on despite significant increases in consumption of home internet, wireline voice traffic and wireless voice traffic due to the COVID-19 pandemic, while **investing in the community and caring for our employees**

17.1

Achieved a **"Low Risk"** ESG rating of **17.1** from Sustainalytics, a leading ESG research and ratings firm (April 2020)

$30 BILLION

Spent over **$30 billion** to build, upgrade and expand our wireline and wireless networks and services since 2013, which has helped to improve both the overall performance and reliability of our network

PEOPLE

Received an Employee Net Promoter Score of **+45 through our Employee Engagement survey** (scale from -100 to +100)

3.4 OUT OF 4

Achieved **3.4 out of 4** maturity rating on our cybersecurity program for 2019 based on the Information Security Forum's framework, significantly exceeding the 2019 global peer score[1] of 2.1

MOST TRUSTED

Ranked the **most trusted telecommunications brand in Canada (Shaw)**, according to the Gustavson Brank Trust Index survey following the onset of the COVID-19 pandemic

CANADA'S BEST EMPLOYERS

Recognized as one of Forbes **Canada's Best Employers in 2020** and as one of **Canada's Best Diversity Employers** for having exceptional workplace diversity and inclusiveness programs

1   As determined by ISF

ESG SCORECARD

The scorecard below presents a summary of our performance across select key performance indicators (KPIs) aligned with the pillars of Shaw's ESG program. Additional details can be found throughout the report. We will explore setting targets for select KPIs and look forward to sharing our progress transparently in forthcoming ESG reports.

	KEY PERFORMANCE INDICATOR	2020	2019
NETWORK & PRODUCTS	Ookla ISP Speed Score[1]	126.5	123.7
	Investment in networks and services	$4.1B	$4.4B
	Customer retention / Churn Rates (Wireless post-paid)	1.40%	1.32%
	% of connections completed by self-installation	61%	38%
PEOPLE & COMMUNITIES	Hours of online employee training	41,000+	38,000+
	External recognition as employer of choice	✓	✓
	Employee turnover rate[2]	21.1%	26.1%
	Employee Net Promoter Score (scale -100 to +100)	+45	+29
	Lost time accident/incident frequency rate	1.27	1.77
	Women at VP level and above	28.8%	26.2%
	Visible minorities at VP level and above	13.6%	12.3%
	Cash and in-kind community investments	$43.6M	$48.4M
EFFICIENCY & INNOVATION	Energy use intensity (eMWh/$M)	69.6	73.0
	GHG emissions intensity (tCO2e/$M)	18.2	19.5
	Facility waste diverted	49%	47%
	Materials recovered through take back programs (e-waste)	2,188 t	1,909 t
GOVERNANCE & RISK	Board gender diversity (independent directors)	25%	23%
	ESG integrated into Board, Executive and Senior Leadership role and responsibilities	✓	
	Score in customer trust opinion survey	26	21

1   Fastest provider in the four main provinces where we provide wireline services (British Columbia, Alberta, Saskatchewan, Manitoba)

2   As part of Shaw's multi-year Total Business Transformation initiative, a voluntary departure package was offered to eligible employees in 2018, increasing our turnover rate until the end of 2020 when the departures were substantially completed.

STRATEGY

ESG STRATEGY AND FOCUS AREAS

In 2020, we worked with our stakeholders to better understand our environmental, social and governance (ESG) risks and opportunities and outline our vision for the future. Our ESG program is comprised of four strategic pillars, each of which addresses topics that are material to the success of Shaw's businesses.

By focusing our ESG-related efforts on these four pillars, Shaw expects to create shared value for our stakeholders, including our customers, employees, investors, local communities and supply chain partners. Our approach builds on our existing customer trust and loyalty by championing common values that differentiate Shaw in the market. We believe our commitment to ESG will enhance employee attraction, retention and engagement and ensure our workforce reflects the diversity of the communities where we operate and serve our customers. We will also continue to look for collaboration and innovation opportunities with strategic supply chain partners to advance common objectives and expand the impacts of our ESG program.

We will continue our work over the coming years and we expect our ESG program will continue to evolve, enhancing our resilience. In doing so, we will report on our progress towards achieving our goals and targets through our future ESG reports as we strive to make the future brighter together.

NETWORK & PRODUCTS

Shaw connects Canadians through our high-performing, secure and resilient networks, while taking care of our customers and their data.

PEOPLE & COMMUNITY

To build on our legacy and thrive in the future, we put our people - employees and local communities – first.

EFFICIENCY & INNOVATION

We are responsible stewards of the resources we use and harness industry innovation to prepare us for the future.

GOVERNANCE & RISK

We are committed to continuing to create a strong ESG culture and embedding it in our governance and the way we do business.

TOPICS

NETWORK & PRODUCTS
- Network resilience
- Climate change resilience
- Data privacy
- Cybersecurity
- Customer experience

PEOPLE & COMMUNITY
- Employee engagement and development
- Diversity and inclusion
- Community engagement
- Health and safety

EFFICIENCY & INNOVATION
- Energy efficiency
- Renewable energy
- GHG emissions
- Waste and e-waste
- Sustainable sourcing

GOVERNANCE & RISK
- Board composition and competencies
- Risk management
- Ethical business conduct

ALIGNMENT WITH SHAW'S STRATEGY AND VALUES

At Shaw, we focus on delivering sustainable long-term growth by connecting customers to the world through a best-in-class seamless connectivity experience which leverages our world class converged network. This includes driving operational efficiencies and executing on our strategic priorities through the delivery of an exceptional customer experience and an agile operating model. As a result of significant facilities-based investments, our powerful and robust networks serve as the foundation for connectivity and innovation.

With the onset of the global COVID-19 pandemic in 2020, connectivity rapidly became a critical lifeline for Canadians and our economy. During this unprecedented period, our network performance was exceptional, and we remain focused on supporting our employees, customers, and communities. While the pandemic had an impact on our business, Shaw continues to be resilient and we believe that we are well positioned to meet the rapidly changing and increasing demands of our customers.

Shaw's ESG program supports our strategy by reinforcing our mission to continually improve the way we operate, invest in our employees and capitalize on digital solutions to drive performance. We are working to enhance the resiliency of our networks to environmental and human threats and capitalize on efficiencies to reduce our energy consumption, which will bolster the reliability and cost-competitiveness of our businesses. We also provide our employees with the skills and support they need to deliver exceptional service to our customers across Canada.

The goals of Shaw's ESG program are aligned and integrated with our strategy, so that our efforts will improve both our operational performance and address our environmental and social objectives. By integrating ESG into Shaw's overall business strategy, we are embedding material ESG issues into the core of how we do business.

Our ESG program also aligns with Shaw's corporate values:

These values underpin everything we do at Shaw and reflect our commitment to operating in a socially and environmentally responsible manner. Our ESG program will allow us to effectively coordinate all our activities across the ESG landscape and communicate our stories and progress to stakeholders.

SHAW ESG MATERIALITY MATRIX

○ Environmental Topics   ○ Social Topics   ○ Governance Topics

Influence on stakeholder assessments and decisions →

Significance of Shaw's economic, environmental and social impacts →

Matrix data points: Cyber Security, Data Privacy, Network Resilience, Ethical Business Conduct, Community Engagement, Risk Management, Customer Experience, Board Competencies, Accessibility and Connectivity, Energy Efficiency, Waste & E-Waste, Employee Engagement & Development, Board Composition, Health and Safety, Diversity and Inclusion, Labour Relations, Greenhouse Gases, Climate Change Resilience, Sustainable Sourcing, Responsible Partnerships, Renewable Energy, Industry Collaboration, Biodiversity and Environmental Protection

MATERIALITY ASSESSMENT RESULTS

In the Spring of 2020, Shaw undertook a materiality assessment to gain greater insight into the ESG topics that are most important to our business. Over 80 different stakeholders, including our employees, senior management, institutional investors and suppliers, offered their input and rated ESG topics according to their importance. Despite the challenges presented by conducting our assessment during the height of the COVID-19

pandemic, we were able to solicit valuable insights to inform the design of our ESG program.

All stakeholders expressed that ESG issues are important to them and that they want to see Shaw continue to take meaningful steps to address them going forward. We also heard that we are already performing well on many of our most important topics, including our network-related, employee engagement and community investment efforts, but need to formalize our efforts and better communicate our intentions and progress.

Overall, there was consensus among all stakeholders on which topics were most important for Shaw, and that network-related and environmental issues are expected to increase in importance moving forward. We – Shaw's Board, Executive Leadership Team and other stakeholders – collectively agreed that as our ESG program evolves, it needs to be focused, future-oriented and have support from leadership. By integrating the program into our governance structures and broader business strategy, we are confident in our ability to deliver on this expectation.

From this engagement process, we developed a materiality matrix in line with GRI Standards. While all topics are important and have been incorporated into our ESG program, this materiality assessment enables us to focus our ESG program and reporting on areas that have the most impact on both our stakeholders and on the future success of the Company.

STAKEHOLDER ENGAGEMENT

At Shaw, we understand the value of engaging with our stakeholders. We have established processes to actively solicit input from our stakeholders, including their perspectives on ESG topics, and incorporate feedback into our ongoing efforts to drive improved performance.

STAKEHOLDER GROUP	ENGAGEMENT METHODS	FREQUENCY	KEY ISSUES DISCUSSED IN 2020
Customers	• Customer ThinkTank and CustomerPulse	Monthly	• Community investment preferences • Sentiments on COVID-19 • Customer insights on overall experience
Employees	• Workshops/Focus Groups • PeoplePulse Survey • Employee intranet	Ongoing	• Prioritization of ESG topics • Sentiments on diversity and belonging • Supporting employees in the new work-from-home culture
Investors	• Shareholder Engagements • Industry Conferences	Ongoing	• Prioritization of ESG topics • Preferred methods of ESG disclosure • Network resilience and performance
Suppliers	• Interviews	Ad Hoc	• Overlap in ESG priorities such as product stewardship and carbon emissions
Communities	• Customer ThinkTank • Charitable organizations and Community partner engagements • Community Investment Initiatives	Ad Hoc	• Community investment preferences • Trends on societal challenges / areas of opportunity

GOVERNANCE & RISK
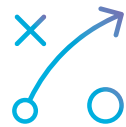
We are committed to embedding ESG in our governance and the way we do business.

OUR GOALS:

We integrate ESG into our corporate governance practices and the role of the Board.

Our risk management practices include ESG-related risks and identify business improvement opportunities.

We work to earn our stakeholders' trust.

GOVERNANCE PROGRAMS AND POLICIES

Shaw's Board and management recognize that effective corporate governance is central to the prudent direction and operation of the Company in a manner that ultimately enhances shareholder value. Ensuring that the proper structures are in place to direct the Company towards achieving its strategic goals and managing relevant risks and opportunities are crucial functions of both the Board and senior leadership at Shaw. The skills and expertise of our Board and executive leaders enable the Company to achieve its strategic objectives and deliver value to our various stakeholders.

Our corporate governance practices and policies have been developed under the stewardship of the Corporate Governance and Nominating Committee of the Board and in response to evolving laws and best practices, including the policies of the Canadian Securities Administrators, the Toronto Stock Exchange (TSX) and the New York Stock Exchange (NYSE) as well as the Sarbanes Oxley Act.

The Board of Directors has overall responsibility for supervising and overseeing management of the Company. With respect to strategic planning, the Board establishes strategic objectives for the Company, reviews and approves management's strategic plans and budgets, reviews emerging trends, opportunities, risks and issues with management. Certain responsibilities and powers of the Board have been delegated to the following committees of the Board: Audit Committee, Corporate Governance and Nominating Committee, Human Resources and Compensation Committee, and Executive Committee. Each of these committees maintains a charter which outlines its roles and responsibilities in supporting the overall direction and governance of the Company.

The Chief Executive Officer has responsibility for the management of the business and affairs of the Company. The CEO provides day-to-day leadership and is responsible for the achievement of the overall objectives and policies established by the Board. In particular, the CEO is expected to lead the Company and formulate strategies and policies, agreed upon by the Board. The CEO is directly accountable to the Board for all activities of the Company.

BOARD OF DIRECTORS[1]

	Audit Committee	Corporate Governance & Nominating Committee	Human Resources & Compensation Committee	Executive Committee
Bradley Shaw	-	-	-	Chair
Peter Bissonnette	-	-	✓	-
Adrian Burns	-	-	✓	✓
Richard Green	✓	-	-	-
Gregg Keating	-	✓	-	-
Michael O'Brien	Chair	-	-	✓
Paul Pew	-	Chair	-	✓
Jeffery Royer	✓	-	-	-
Mike Sievert	-	-	-	-
Carl Vogel	✓	-	-	-
Sheila Weatherill	-	✓	-	-
Willard Yuill	-	-	Chair	-
Christy Clark	-	✓	-	-

1   Willard Yuill will not stand for election as a director at the January 13, 2021 Meeting. Steven A. White will stand for election as a director at the January 13, 2021 Meeting. For more information about the Board, refer to our Proxy Circular and Statement of Corporate Governance at https://www.shaw.ca/corporate/investor-relations

EXECUTIVE LEADERSHIP TEAM

BRAD SHAW

Executive Chair & Chief Executive Officer

PAUL MCALEESE

President,
Shaw Communications Inc.

TREVOR ENGLISH

Executive Vice President and
Chief Financial & Corporate
Development Officer

ZORAN STAKIC

Chief Operating Officer and
Chief Technology Officer

PETER JOHNSON

Executive Vice President and
Chief Legal & Regulatory Officer

KATHERINE EMBERLY

President, Business

DAN MARKOU

Executive Vice President and
Chief People & Culture Officer

PAUL DEVERELL

President, Consumer

ESG GOVERNANCE AND OVERSIGHT

Board

In 2020, Shaw integrated formal ESG-related roles and responsibilities into our existing corporate governance structures. The Board of Directors oversees overall progress regarding Shaw's ESG objectives and receives regular updates on the status of the ESG program. The Board also has responsibility over the operational and financial performance of the Company, as well as to identify and manage any developments that may have a significant and material impact on the Company. This includes both ESG and climate-related risks and opportunities that could potentially impact Shaw.

The Board further evaluates ESG risks and opportunities through Shaw's Enterprise Risk Management (ERM) process.

More specifically, the Board's Audit Committee, Corporate Governance and Nominating Committee (CGNC) and Human Resources and Compensation Committee (HRCC) play central roles in supporting the governance components of the Program, including our commitments towards ethical business conduct, ensuring principled executive compensation procedures and integrating ESG principles into the nomination process for Directors. The Board monitors compliance with the Business Conduct Standards through the CGNC and Audit Committees.

ESG Steerco

We have established an ESG Steerco which is responsible for developing and executing on the activities included in Shaw's ESG Program. This team includes management representatives from across Shaw's business units to advance ESG objectives in all areas of the Company. The ESG Steerco oversees the preparation of the Company's ESG disclosures (for approval by our Disclosure Committee, Executive Leadership Team and the Board) and supports the Company's engagement with external stakeholders on ESG issues.

BOARD

ESG STEERCO
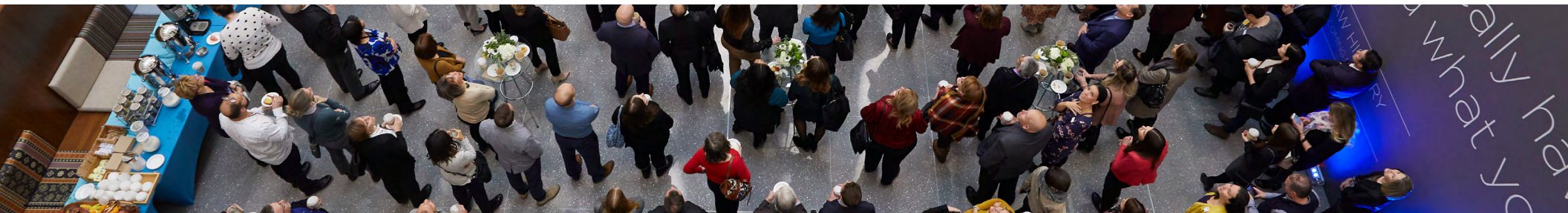
BOARD COMPOSITION AND ESG COMPETENCIES

Board Composition

At Shaw, we believe that diversity sparks creativity, stimulates discussion and disrupts the status quo, ultimately leading to innovative thoughts and ideas. To that end, the Corporate Governance and Nominating Committee (CGNC) considers diversity in all its forms when evaluating board candidates, to ensure the Board has a broad range of perspectives and experience. Diversity considerations, including the representation of women and visible minority groups, form an integral part of the Company's Board nomination process and in addition to a skills matrix analysis, are an important factor in the selection process for new directors. At this time, the Board has not adopted a formal diversity policy or targets for director positions. The Company is continuing to identify diverse candidates for its board through the ordinary course of its director nomination and selection process.

As of August 31st, 2020, 25% of the Board's independent directors were women.

Over 30% of independent director nominees to our Board in 2021 represent diversity.

As part of its ongoing board succession process, the CGNC, with the support of external consultants, considers the level of representation of diversity on the Board by overseeing the selection process to ensure that diverse candidates are included and considered in the pool of potential director candidates.

The Company does not have a mandatory retirement policy or term limit policy for members of the Board and rather assesses board succession as part of its annual board and committee assessments. The Company has an established practice of retaining the benefit of director insight from related industry, regulatory or technological experience. This is particularly significant for the Company given the narrow field of candidates who have experience in this unique, regulated sector in Canada.

ESG Competencies

ESG principles and experience are considered in our selection process. When selecting new or re-nominating members to the Board, the CGNC, together with the Executive Chair & Chief Executive Officer, use a skills matrix to identify director strengths and competencies, and conduct a gap analysis to identify areas that would complement the Board in carrying out its mandate effectively. The skills matrix is used to create model director profiles to help identify and target potential director candidates who possess the capabilities and personal attributes that complement, diversify and further strengthen the Board.

As part of its mandate, the CGNC is responsible for the orientation of new directors and ongoing education initiatives for all members of the Board. In recognition of the rapidly changing technology and competitive environment, the Board receives regular updates from management on strategic developments and presentations are given at regularly scheduled quarterly Board meetings. Presentation topics are proposed by management or requested by Board members. The presentations are made by internal and external experts on a wide range of topics relevant to the current and future direction of the Company. Our formalized ESG program was presented to the Board in October 2020. Our orientation of new directors includes discussion of our ESG journey and strategy at Shaw.

RISK MANAGEMENT

In the normal course of our business activities, the Company is subject to risks. The purpose of risk management is to manage and mitigate risk, rather than to eliminate risk. The Company is committed to continually strengthening our risk management capabilities to protect and enhance value.

Risk Governance and Oversight

The Board of Directors has overall risk governance and oversight responsibilities. Specifically, the Board is responsible for identifying and assessing the principal risks inherent in the business activities of the Company and ensuring that management takes all reasonable steps to implement appropriate systems to manage such risks. The Board of Directors has delegated elements of its risk oversight responsibilities to specific Board committees. The Audit Committee is responsible for: (1) overseeing the Company's processes for identifying, assessing and managing risks; and (2) ensuring that management implements and maintains effective internal controls and procedures for identifying, assessing and managing the principal risks to the Corporation and its business. In addition, the Human Resources and Compensation Committee is responsible for ensuring that the Company's short, medium and long-term incentive plans do not incent risk-taking beyond the Company's risk tolerance.

Responsibilities for Risk Management

Responsibility for risk management is shared across our organization. Each department's operating management, led by the Company's executive team, have integrated controls and risk management practices into day-to-day activities and decision-making processes. We have risk management and compliance functions across the organization such as Finance, Privacy, Security and Risk, Legal and Regulatory, and Technology Risk Governance. The Internal Audit and Advisory Services ("IA&AS") department provides independent and objective audit and advisory services to evaluate and improve the effectiveness of the Company's governance, internal controls, disclosure processes, and risk management activities. The Audit Committee oversees the work of the IA&AS department and all reports issued by the IA&AS department. In addition, the IA&AS department's annual plan is reviewed and approved by the Audit Committee.

Enterprise Risk Management

As part of its role in risk governance and oversight, the Audit Committee oversees the Enterprise Risk Management (ERM) program. The ERM is a performance focused process designed to identify, monitor and manage significant corporate level risks that could impact the achievement of our strategic objectives. The Company's executives meet periodically to: (1) review and update significant corporate level risks, (2) assess such corporate level risks in terms of likelihood and magnitude of impact, (3) review the response strategy, and (4) monitor progress. The latest ERM update was provided to the Audit Committee in October 2020, with updates provided to the Board at least annually. The significant risks and uncertainties affecting the Company and its business are discussed under "Known Events, Trends, Risks and Uncertainties" in the Company's 2020 Annual Report.

The Internal Audit and Advisory Services department has reviewed the environmental, social and governance performance data disclosed in this report. The review included both qualitative information and quantitative performance indicators.

BUSINESS ETHICS

In order to maintain the confidence of our customers and other stakeholders, we are committed to conducting our business according to the ethical principles of integrity, respect, teamwork, quality, innovation and citizenship.

Ethical Conduct

Shaw has adopted a set of Business Conduct Standards, which apply to all directors, officers and employees of the Company. The Corporate Governance and Nominating Committee, with the assistance of the Company's Business Conduct Standards Committee, is responsible for monitoring compliance with the Business Conduct Standards and for approving waivers of such standards. As of the date hereof, no waivers have been granted to any directors or officers of the Company.

Shaw's Business Conduct Standards address matters such as conflicts of interest, confidential information, and the protection and proper use of the Company's assets. The Business Conduct Standards also include procedures for the submission of complaints or concerns that employees may have regarding compliance with the Business Conduct Standards,

applicable laws or regulations, or with respect to accounting, internal control and auditing matters. All new directors, officers, employees and certain contractors are required to receive an orientation about the Business Conduct Standards when they commence their engagement with the Company. The Company also requires employees, officers and certain contractors to maintain their knowledge by periodically re-certifying that they understand the Business Conduct Standards.

The Board monitors compliance with the Business Conduct Standards through the Corporate Governance and Nominating Committee and the Audit Committee, with the assistance of the Company's Business Conduct Standards Committee. Each such Board committee receives updates on matters relating to the Business Conduct Standards that are relevant to it.

No material change reports have been filed since the beginning of the Company's most recently completed financial year that pertain to any conduct of a director or executive officer that constitutes a departure from the Business Conduct Standards.

The Business Conduct Standards are shared with all Board members and employees. Employees complete mandatory training on the Business Conduct Standards every two years. In 2019 and 2020, 9,522 of our employees (over 90% of those active at the time) completed this training. Each business unit, as well as our Security team, monitors the Company's operations for potential instances of corruption and fraud. Matters requiring further investigation or termination are escalated to our Employee Relations team. Where there is evidence of fraud or corruption, it is our practice to terminate for just cause, and as a result in 2020, 35 employees were terminated (compared with 29 employees in 2019).

Regulatory Matters

A major component of conducting our business responsibly is being transparent and accountable. This includes any litigation brought against the Company pertaining to potential instances of anti-competitive actions that could result in potential collusion with competitors, anti-trust or monopoly practices. In 2020, Shaw had no such legal actions taken against the Company.

Shaw is committed to compliance with all laws and regulations relevant to our businesses. For

further detail, please see our 2020 Annual Report. In 2020, Shaw made no contributions to political parties, candidates or labour organizations.

The concept of net neutrality is enshrined in the *Telecommunications Act* and has been addressed by the CRTC in a series of three key decisions: the 2009 Internet Traffic Management Practices decision, the 2015 mobile TV decision, and the 2017 differential pricing framework, which specifically addressed zero rating. Shaw is in compliance with these decisions and the underlying provisions of the *Telecommunications Act*. Shaw's internet traffic management policy can be found in our Joint Terms of Service.

Trust

Maintaining the trust of our customers is essential for the future success of the Company, which is why we make our customer interactions as clear and transparent as possible. One way we measure the level of confidence that our customers have in the Shaw brand is through the University of Victoria's Gustavson Brand Trust Index (GBTI). The GBTI is an annual, publicly available survey that asks thousands of Canadians to score nearly 350 companies on their brand overall trust, values-based trust, functional-trust, relationship trust, and likelihood of recommending companies to others. Scores are given on a scale from -100 (total distrust) to +100 (total trust).

In a follow-up study after the onset of the COVID-19 pandemic, Shaw scored the highest of all Canadian telecommunications firms on the Gustavson Brand Trust Index.[1]

BRAND TRUST SCORE – SCALE FROM -100 TO +100

	2020 (Most recent)	2020 (Pre-COVID)	2019	2018	2017
Shaw	26	21	21	20	17
Freedom	12	15	13	20	17
Telecommunications average (Canada)	16.5	14.5	15	15.5	16.5

1   https://www.uvic.ca/gustavson/brandtrust/assets/docs/2020/2020-bti-followup-report.pdf

NETWORK & PRODUCTS

Shaw connects Canadians through our high performing, secure and resilient networks while taking care of our customers and their data.

OUR GOALS:

We invest in the performance and resilience of our network.

We care for our customers' data and are a leader in network security.

We give our customers peace of mind.

NETWORK AND CLIMATE CHANGE RESILIENCE

We know that connectivity is the fuel that powers our customers to succeed, which is why ensuring the reliability of our networks is a top priority at Shaw. We invest in our networks and continually improve the connectivity experience for our customers. We recognize that the reliability and outstanding performance of our wireline and wireless networks may sometimes be put to the test by environmental and social shocks and stressors, making it critical that we continue to execute strategic decisions around how we invest in and manage our networks.

Managing our Network

To ensure we reduce customer impact, Shaw has advanced systems in place to monitor our network for outages and interruptions. We continue to invest in these systems to further improve customer experience and to provide additional analytics on outages, including customer impacts and natural or social causes.

More specifically, we work diligently to prepare for and respond to both natural- and human-caused disruptions to our network in order to provide uninterrupted connectivity to our customers. For example, climate change may increase the severity, duration and frequency of natural threats to our business, including weather-related events, which is why we continually improve the resilience of our wireline and wireless networks - by protecting, testing, maintaining, repairing and sometimes replacing our networks, IT systems, equipment and other infrastructure. We have faced wildfires, floods, and other natural disasters, and pandemic-related traffic increases, and our network has fared remarkably well.

Pandemic Response

As the COVID-19 pandemic has shown, telecommunications networks can face challenges from social disruptions as well. During the initial months of the pandemic, we saw a 50% increase in home internet consumption compared to pre-COVID levels, as well as a 70% increase in wireline voice traffic and 25% increase in wireless voice traffic. We are proud of how our networks have been able to rise to these challenges and continue providing connectivity that our customers depend on.

Investing in Our Networks

We have spent over $30 billion[1] to build, upgrade and expand our

> ### In August, Shaw became Alberta's first province-wide internet service provider to offer gigabit download speeds to 100 per cent of its residential customers.

wireline and wireless networks and services since 2013, which has helped to improve both overall network performance and reliability.

These capital investments in technology paired with stringent four hour mean time to resolve, or MTTR, targets (excluding force majeure) for restoration of services have allowed us to minimize impacts in size and duration. Redundancy in our network mitigates the impact of equipment or transmission line failures in the event of severe weather events, such as fires, floods and earthquakes. Enhanced monitoring and stringent escalation protocols have also resulted in early detection and rapid response to incidents.

One focus of our investment has been on a series of innovative 'Mid-Split' network upgrades, which have substantially increased the capacity of our Fibre+ network. These upgrades provided us with ample capacity to deal with the unprecedented levels of usage seen during the COVID-19 pandemic. As a result, we believe Shaw now has one of the most advanced networks in North America and offers the fastest broadly available download speeds of any operator in Western Canada.

In our wireless business, we continue to invest in sites and deploy low-band spectrum to improve the network coverage and enhance customer experiences. We have made substantial investments in replacing microwave sites with fibre links to increase capacity and improve service reliability during inclement weather.

Our Network's Performance

A key evaluation of our network's performance is Ookla Speedtest data, the industry standard for measuring network speed performance. Ookla's Speed Score is a weighted average of measured download and upload speeds, with an emphasis on median speeds.

For Q3 2020, Ookla named Shaw the fastest ISP in the four main provinces where we provide wireline services.[1]

OOKLA SPEED SCORES

	2020	**2019**	**2018**
Shaw	126.5	123.7	77.3
Freedom Mobile	29.9	29.1	23.6

Continuing to improve our network's resilience to both natural- and human-caused disruptions is part of our long-term strategy to deliver seamless connectivity to Canadians.

Shaw and Freedom's Speed Scores increased by 64% and 27% respectively between 2018 and 2020.

CASE STUDY

PROVIDING ACCESS TO HIGH-SPEED INTERNET TO RURAL AND REMOTE FIRST NATIONS COMMUNITIES.

Government-funded programs, such as the federal Connect to Innovate program and provincial Connecting British Columbia initiative, are driven by the need to provide Indigenous communities with access to dependable broadband services. Since 2018, Shaw successfully received approval to complete six broadband infrastructure projects with the help of government funds that will provide over 20 First Nations communities in British Columbia the opportunity to access high quality, affordable broadband services. Shaw's broadband investment will provide rural and Indigenous communities more choice and greater ability to access dependable service.

Shaw holds direct relationships with over 100 First Nations communities in Canada, and services over 32,000 accounts with Indigenous customers for internet, video, phone, cellular, satellite and business services.

DATA PRIVACY

At Shaw, we recognize that protecting the privacy of our customers is a responsibility entrusted to us. As part of Shaw's security and privacy governance, we are committed to being accountable for the personal information our customers entrust us with and to being transparent about how this personal information is used, protected, stored and disposed of. We are always working to implement the best standards, processes and technology to manage this data.

Shaw's Privacy Policy, which was updated in February 2019, uses the ten principles set out in the National Standard of Canada entitled Model Code for the Protection of Personal Information and is designed in accordance with the Personal Information Protection and Electronic Documents Act ("PIPEDA"). To learn more, please see Shaw's and Freedom's privacy policies.

Training

To ensure the continued safety and responsible use of our customer data, Shaw provides all employees with annual (or more frequent) security training on data protection issues relevant to their role, including how to recognize unauthorized access requests to customer data and best practices for when and how to verify customers to protect customer information and provide excellent customer service.

Safeguarding Personal Information

We do not sell personal information about our customers, employees or web site users. We may share customers' personal information (as defined in our privacy policies) with our partners, associates, and third-party service providers, but in such cases, third-parties are governed by our strict confidentiality standards and policies to ensure the customer's personal information is secure and treated with the utmost care in accordance with PIPEDA.

Shaw conducts privacy impact assessments as well as threat risk vulnerability assessments before onboarding any new vendor that may have access to customers' personal information. We also conduct these assessments on internal initiatives to ensure that the lifecycle of personal information is understood, documented and that adequate privacy and security measures are implemented.

As part of Shaw's compliance with PIPEDA, we track all breaches of security safeguards that involve personal information and report the incidents that create a significant risk of harm. We believe that being transparent around data protection activities and performance is a crucial part of earning our customers' trust and continued business. In 2020, we had no monetary losses in adjudicative legal proceedings associated with issues pertaining to customer privacy (there were no such proceedings).

We notify all users of material policy changes, security issues or data breaches in a timely manner and ensure all facts are known and mitigation measures are implemented as quickly as possible.

Cooperating with Authorities

As part of our commitment to transparency, Shaw publishes an account of the requests from government organizations, including law enforcement agencies, that we receive and process. These requests are individually and carefully vetted internally by a team of experts. Shaw will only disclose personal information in response to these requests when permitted by law, in accordance with PIPEDA. In calendar year 2019, we received and responded to 20,962 requests from law enforcement agencies that resulted in the disclosure of 46,503 customers' personal information. For more information, please read our most recent Transparency Reports for Shaw and Freedom.

CYBERSECURITY

Cyber threats are an increasingly important concern for businesses and individuals across Canada. Establishing industry-leading cybersecurity systems for protecting customer, employee and corporate data is a critical priority for us at Shaw.

Cybersecurity at Shaw is the responsibility of the Security & Privacy Executive Steering Committee, which is composed of senior leaders and subject matter experts and is led by the Chief Security Officer. It reports bi-weekly to the Chief Operating Officer and Chief Technology Officer, quarterly to the ELT and periodically to the Audit Committee and Board of Directors. The Committee oversees Shaw's Enterprise Security Risk Management (ESRM) program, which has the mandate

of protecting the Company's proprietary knowledge, as well as the confidentiality, integrity and availability of information assets belonging to the Company and its customers. Shaw's ESRM program was externally assessed for 2019 against the Information Security Forum's (ISF) Standard of Good Practice for Information Security, which uses both the National Institute of Standards and Technology and International Organization for Standardization's 27001 standard.

> **Our most recent ISF score was 3.4 out of 4, significantly exceeding the 2019 global peer score[1] of 2.1.**

Shaw maintains a dedicated Cybersecurity Team that includes a 24/7 Security Operations Centre, intelligence, threat mitigation and security architecture teams composed of trained and certified professionals in these domains. The Security Operations Centre is operational around the clock to monitor and respond to cyber threats and attacks against Shaw's network infrastructure or employees. There is also a team dedicated to conducting full-time vulnerability, penetration and user testing.

Shaw's Security Awareness team provides regular training on our internal intranet including blogs, tips and alerts to engage employees on cybersecurity issues. All employees complete a Security Awareness and Social Engineering training as part of their orientation, and annually thereafter, to ensure

they have the necessary information to keep our systems safe and secure. Shaw also employs a vulnerability management team to test our security and safeguards on a daily basis.

In August 2020, we released our new Smart Remote Office solution, a teleworking gateway that brings the security and functionality of working in the office to the homes of Shaw Business customers to support them through the COVID-19 pandemic. With Smart Remote Office, businesses can offer their employees a secure, reliable connection directly to the company's internal network, allowing employees to access the internal applications they need to do their job effectively and securely from home. This represents just one more way that Shaw is providing secure connectivity and peace of mind to our customers.

SHAW CYBERSECURITY OPERATIONS CENTRE

CYBER SECURITY INTELLIGENCE

CYBER SECURITY ARCHITECTURE

SECURITY PARTNERSHIPS

LAWFUL ACCESS

BUSINESS CONTINUITY PLANNING

ENTERPRISE SECURITY OPERATION CENTRE (ESOC)

INVESTIGATIONS

SECURITY CULTURE & OPERATION

COMPLIANCE

PHYSICAL SECURITY
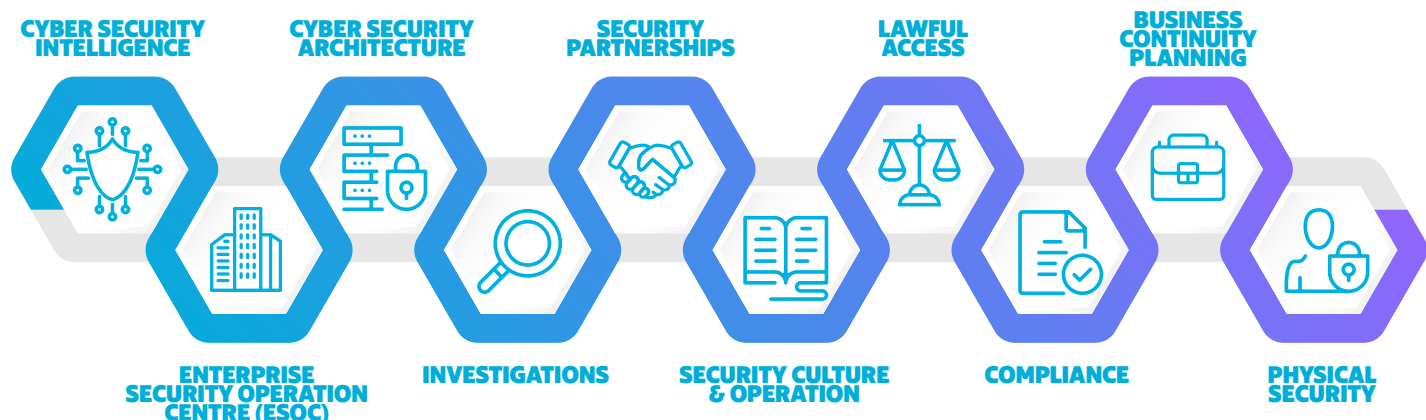
1 As determined by ISF.

CUSTOMER EXPERIENCE

Serving Shaw's millions of customers is foundational to the success of our businesses. We strive to provide customers with exceptional service in all interactions, as well as foster transparency surrounding our marketing and billing practices.

Shaw's President, with the Executive Leadership Team, is responsible for our customers' experience and ensures our customer care teams receive the resources necessary to provide quality support.

We actively embed the voice of our customers throughout the organization to ensure that we continually elevate our customer experience. We do this through our research, which includes our ThinkTank customer focus groups, our CustomerPulse program, and external studies. We combine this with other descriptive and predictive internal analysis to both monitor customer experience and use insights learned to drive continuous improvements

Customer Care and Satisfaction

We are constantly striving to improve our customers' experiences and provide them with seamless and efficient connectivity. To measure our success, we actively monitor customer satisfaction and loyalty rates. Churn rates measure success in retaining subscribers, by calculating the number of subscribers that deactivated during a period as a percentage of the subscriber base. In 2020, our wireless post-paid customer churn rate was 1.40%.

CASE STUDY

CARING FOR CUSTOMERS WITH CUSTOMERPULSE

Our CustomerPulse program is focused on gathering customer feedback and insights based on their experience, such as Self Connect and Shaw Mobile Onboarding, as well as Disconnect moments. We monitor the relative ease of use through our Customer Effort Score (CES), as well as the degree to which the customer is likely to recommend experiences like Self Connect. Our Executive team reviews these results regularly, to promote accountability and discuss new insights that could point to opportunities to make positive changes to the experience.

Fair Billing Practices

When we receive a complaint with billing issues we make sure to listen to the customer, understand the issue and remedy the situation in a timely manner. This includes investigating and verifying the cause of the error, and correcting it to ensure customers are billed the correct price. We will then send feedback to the agent who made the error and include their supervisor and manager. This process drives accountability and continuous improvement.

The Commission for Complaints for Telecom-television Services (CCTS), an independent, industry-funded agency that receives and resolves complaints from consumers and small business retail telecom customers pursuant to four codes of conduct issued by the Canadian Radio-television and Telecommunications Commission, releases periodic reports on the number of complaints received by customers, nationwide. In the most recent report, Shaw, Shaw Direct and Freedom Mobile received a small proportion of the industry's annual complaints.

CRTC/CCTS COMPLAINTS MID-YEAR REPORT 2019-2020[1]

	NUMBER OF COMPLAINTS RECEIVED	PERCENTAGE OF TOTAL CCTS COMPLAINTS
Shaw	408	4.7%
Shaw Direct	100	1.2%
Freedom Mobile	585	6.8%

Advertising and Ethical Marketing

At Shaw, we are committed to maintaining responsible marketing practices, in compliance with Canadian advertising laws. Trust is a significant part of our business's success, so ensuring that our advertising reflects the Company's values of being caring and fair is a focal point in our marketing practices. In 2020, we were involved in no incidents of non-compliance concerning marketing communications.

All employees working in our marketing departments must comply with our Advertising Compliance Program, which sets requirements for ethical marketing practices, in compliance with both federal and provincial regulations. Shaw actively monitors compliance with this program and provides regular training to staff.

CASE STUDY

INNOVATING CUSTOMER EXPERIENCES WITH SELF-INSTALLATION

One way that we are working to improve customers' experience is by shifting towards in-home self-installations. Giving our customers the choice to install their own TV and internet services is an outcome of a journey started two years ago to reinvent our operating model to better meet the changing tastes and expectations of consumers and businesses. Our focus on self-connections allows us to embrace the agility and efficiency of digital platforms to improve superior products and customer care.

In 2020, 61% of our Consumer wireline connections were completed by self-installation (up from 38% in 2019). This increased to 79% in Q4 2020. In addition, we are completing more of our customer interactions over digital channels such as online self-serve and chat. These improvements allow our customers to receive products and information faster.

PEOPLE & COMMUNITY

To build on our legacy and thrive in the future, we put our people – employees and local communities – first.

OUR GOALS:

We offer an unparalleled career experience resulting in high employee engagement and performance.

We prioritize and invest in employee well-being, safety and health.

We are committed to being a diverse and inclusive company to position our business for the future.

We have a positive impact in our communities.

EMPLOYEE ENGAGEMENT AND DEVELOPMENT

Shaw was recognized by both Forbes Canada's Best Employers 2020 and The Career Directory 2020 - Canada's Best Employers for Recent Graduates.

At Shaw, our strength and difference is our people. When JR Shaw founded the Company in 1966, he recognized that promoting a culture where employees felt appreciated and supported was key for driving the success of the business. Shaw is still a family-run company and JR's philosophy remains essential to the way we operate.

As a leading Canadian connectivity company, we make purposeful investments in our people which enables us to deliver on our corporate and operational strategy. Building off a foundation of strong leadership and talent, our commitment to a diverse employee base ensures business decisions are made with our customers' needs at the forefront to create a seamless connectivity experience. Ultimately, we believe that when our employees feel cared for, they'll provide exceptional customer care, which is the foundation of Shaw's current and future success.

Our strategy is rooted in an approach that empowers and develops our people to deliver break-through results and provides them with the tools they need to deliver on our strategic priorities through the delivery of exceptional employee and customer experiences in a more agile operating model. We regularly seek feedback from our employees and promote a culture of openness and active listening, an approach that enables us to keep focused on the things that matter most to them in their careers at Shaw.

Through various inputs and interactions, as well as listening to our employees regularly, we are focused on the following four imperatives to achieve our people and culture objectives:

1) **Talent** – Elevating our people by giving them personalized development tools, skills, and the knowledge they need to succeed today and in the future. We proactively build skills while keeping an eye on emerging talent needs.

2) **Leadership** – Investing in our leaders by enhancing their capabilities to drive performance, support our culture and inspire our people.

3) **Culture** – A key driver to our success and competitive advantage stems from our corporate culture and putting our people first to ensure we deliver on exceptional employee and customer experiences.

4) **Well-Being** – Foundational to the growth of our employees and their ability to deliver winning results has been a focus on holistic well-being. As an organization, we are proud to play an expanded role in employees' financial, physical and psychological well-being to ensure they have the resources they need to feel safe and supported – both during the COVID-19 pandemic and beyond. We are putting the health and safety of our people and customers first, ensuring all employees have the flexibility, support, tools, and resources (e.g., virtual healthcare, fitness, leadership development) to navigate how we work and lead during these uncertain and evolving times.

We invest in the full Shaw employee experience, creating a competitive advantage.

We are a team of 9,500 people strong. Every role matters.

We develop new skills and evolve as we grow our business.

We listen to each other and collaborate – one team living the Shaw values.

EMPLOYMENT DATA	2020	2019	2018
New employee hires	1,398	1,975	1,932
Voluntary turnover	9.6%	13.3%	18.9%
Voluntary Departure Program turnover	8.3%	9.9%	10.1%
Involuntary turnover	3.3%	2.9%	5.6%
Total employee turnover rate[1]	21.2%	26.1%	34.6%

Developing Our People

Shaw provides career development resources and training through our TalentEd digital platform. TalentEd connects our people to development solutions, empowering employees to upskill, reskill and establish new ways of working. The system uses a digital approach that harnesses social collaboration and blended-learning methods to support a learner-centred and led experience. Employees have access to an enterprise license for LinkedIn Learning courses and content, allowing them to explore over 16,000 online courses. Training modules focus on issues such as leadership, personal adaptability, operational excellence and accountability, customer service, automation and digital transformation and personal career development.

Employees complete an annual Performance Management Plan to commit to personal business outcomes with their leader. This forms the basis for each employee's annual review, which influences their salary adjustments and Short-Term Incentive Plan payments – linking pay to performance.

In 2020, employees actively used TalentEd to participate in over 41,000 hours of learning.

[1] As part of Shaw's multi-year Total Business Transformation initiative, a voluntary departure package was offered to eligible employees in 2018. Approximately 3,140 employees accepted the package and exited the Company between 2018 and 2020, increasing our turnover rate. The departures are now substantially completed.

Engaging Our People

We care deeply about engaging with our employees to better understand their experiences working at the Company and how we can support their continued success. We engage with our 9,500 employees quarterly through our PeoplePulse survey to understand the employee experience at Shaw. This year, we achieved an average response rate of 80% in our PeoplePulse employee survey, maintaining high scores across most categories and delivering positive results in people feeling comfortable expressing ideas, accessing learning and development, and being able to be innovative in their roles.

The Employee Net Promoter Score evaluates how willing employees are to be ambassadors to their employer and if they would recommend employment there. Similarly, the Leader Net Promoter Score evaluates how likely they are to recommend their direct supervisor. It separates responses into three groupings; promoters, passives and detractors, which produce a net score (promoters minus detractors) ranging from -100 to +100. Although no authoritative benchmark exists, generally, a score between 10 and 30 is considered good and a score of 45 or above is exceptional.

Shaw will continue to make our people a priority by providing the resources they need to succeed and career development opportunities to grow exciting careers and become future leaders.

> Through our PeoplePulse Employee Engagement survey, Shaw received a +45 Employee Net Promoter Score, reflecting our strong commitment to building leadership and talent at the Company.

PEOPLEPULSE SURVEY SCORES

	MAY 2020	DEC 2019	SEP 2019	JUN 2019	FEB 2019
Employee Net Promoter Score	+45	+30	+29	+27	+16
Leader Net Promoter Score	+62	+54	+53	+52	+45

DIVERSITY AND INCLUSION

In 3 of the past 4 years, including 2020, Shaw was recognized as one of Canada's Best Diversity Employers for having exceptional workplace diversity and inclusiveness programs.

At Shaw, we believe diversity and inclusion are integral to the continued growth and success of our entire company. We believe diversity and inclusion enhances our Company's culture and creates a sense of belonging where people feel comfortable bringing their true selves to work. This in turn promotes innovation through harnessing the variety of experiences, thoughts, and perspectives our employees have to offer. Shaw's goal is to reflect the richness of the communities' where we work, serve and play, fostering an environment of inclusivity and celebrating the diversity that allows us to thrive and be successful. We also strive to create an environment that protects all employees from harassment or discrimination in the workplace.

Listening to Our Employees

In support of our ongoing strategies to create a more diverse and inclusive culture, we continue to support our employee-led resource groups. We also launched a survey as part of our regular employee listening to gain a deeper understanding of how diverse and inclusive our people feel Shaw is and to help us grow and reflect their needs and the needs of our customers. This information not only helps us to inform our evolving priorities, but also to inform areas of opportunity to ensure we are reflective of our employee base and communities we serve.

Equal Opportunity

Shaw is an equal-opportunity employer. We are committed to a policy of non-discrimination in our employment and personnel practices. We encourage applications from all qualified individuals, regardless of race, gender, age, disability or any other identifying characteristic. Our philosophy is to respect the individual and the dignity of others by appreciating their differences and similarities. Our *Workplace Violence and Harassment Prevention Policy* includes discrimination in the definition of workplace violence, including on the basis of race, sex, colour, national or ethnic origin, religion, marital status, family status, sexual orientation, gender identity or expression, genetic characteristics, age, disability or conviction of an offense for which a pardon has been granted. We have adopted a requirement for all employees to complete a mandatory training module on this policy.

One of our central goals is to increase the number of employees who are female, visible minorities, living with disabilities or Indigenous by building our talent pool through publicizing vacancies to organizations that support these groups.

In 2020, Shaw received 12 formal complaints related to discrimination, of which six remained under review, five were subsequently withdrawn, and one was resolved through mediation.

82% of employees agree they feel safe being their authentic selves at work and 91% agree that people of all cultures and backgrounds are respected and valued at Shaw.

Belonging

We are building an inclusive place to work and measuring belonging using three strategies:

Values & Leadership: Using Shaw's Values and Leadership Capabilities to shape mindsets and define behaviours to help leaders lead.

Unconscious Bias: Identifying and removing bias in our culture and practices.

Awareness & Celebration: Embracing and empowering the diverse communities within and outside of Shaw to raise awareness about and celebrate the uniqueness of each of us.

Measuring

We monitor the gender, ethnic and age diversity of our employees and track our performance across our diversity and inclusion objectives using surveys and internal resources. We annually submit reporting that focuses on pay transparency and pay equity as it relates to gender and marginalized groups, in accordance with the Canadian Employment Equity Act. We are also currently in the process of conducting an extensive employee engagement process and are adopting an inclusion index which will measure our performance across eight dimensions and allow us to focus on enhancing our employees' sense of belonging.

Employee Resource Groups

Diversity and inclusion efforts at Shaw are coordinated by our Employee Resource Groups (ERGs), such as Pride @ Shaw, Women @ Shaw and Spectrum @ Shaw. These enable our employees to engage with the Company's work and develop inclusivity programs and initiatives. To ensure effective governance, each ERG has an executive sponsor and champion, and receives support from our Diversity and Inclusion department.

MEASURING DIVERSITY

	POSITION	2020	2019
Women	All Employees	31.5%	29.9%
	VP level and above	28.8%	26.2%
Visible Minorities	All Employees	25.2%	27.5%
	VP level and above	13.6%	12.3%
People with Disabilities	All Employees	2.6%	2.9%
	VP level and above	0.0%	0.0%
Indigenous People	All Employees	1.8%	2.1%
	VP level and above	0.0%	0.0%

	2020	2019
Under 30 years old	20.6%	22.0%
30 – 50 years old	64.6%	62.8%
Over 50 years old	14.8%	15.2%

CASE STUDY

PRIDE @ SHAW

In June 2019, we launched Pride @ Shaw to share educational resources and blogs. At the same time, we established a National Committee, with chapters in Victoria, Nanaimo, Vancouver, Calgary, Winnipeg, and Toronto which includes 40 LGBTQ2SIA+ team members.

The Committee's mandate includes:

- Increasing awareness, visibility and support for LGBTQ2SIA+ people at Shaw

- Cultivating psychological safety

- Identifying and resolving all LGBTQ2SIA+ biases at Shaw

- Enabling education and involvement in the community

- Increasing positive diversity of thought within the workplace

In 2020, Pride @ Shaw hosted an Inclusivity Workshop in February in Vancouver hosted by the Get Real Movement, a Canadian non-profit focused on combatting LGBTQ2SIA+ discrimination and promoting acceptance. The session was attended by Shaw's senior leaders and focused on gaining a deeper understanding of LGBTQ2SIA+ identities, terminology and languages and working through specific workplace scenarios and providing practical steps towards enhancing a culture of belonging at Shaw. In June 2020, the Get Real Movement hosted a virtual workshop that provided a platform for five LGBTQ2SIA+ Shaw employees to share their personal stories with the wider organization.

Training and Awareness

As Shaw continues to develop its diversity and inclusion programs, we will continue to make the Company an open and welcoming place to work. We are working to embed diversity and inclusion into our broader employee engagement activities, such as widening its place in our PeoplePulse survey and TalentEd employee learning and development platform.

We have integrated diversity and inclusion into TalentEd, which enables our employees to access thousands of materials and self-serve courses on topics including *Communications Across Cultures and Unconscious Bias* and *Confronting Bias: Thriving Across our Differences*. We have also created a dedicated landing page for diversity and inclusion on Shaw's employee intranet to provide resources and updates on events happening around the Company. Shaw is also proud of its celebration of various themed 'days', including International Women's Day, National Indigenous Peoples' Day and Diversity Day, which highlight and promote the achievements of different groups through events and blog posts circulated across the organization.

CASE STUDY
WOMEN @ SHAW

The Women @ Shaw initiative was established in January 2019 to engage women from various business lines and levels of leadership in conversations regarding their careers. The Women @ Shaw initiative envisions a workplace that is free of gender bias where women are empowered and encouraged to reach their full potential. It also provides educational opportunities that promote gender equality through in-person and online workshops to foster valuable connections while increasing positive diversity of thought. Women @ Shaw held a virtual workshop in May 2020 to foster an open dialogue amongst the Freedom team and engage men in conversation surrounding gender equality in the workplace. Members also participate in Minerva BC's Learning to Lead program and supported as guest speakers and speed mentors for 150 young women leaders in British Colombia.

CASE STUDY
SPECTRUM @ SHAW

In June 2020, we launched a National Committee for the Spectrum @ Shaw initiative to foster a space where people from different ancestries and different ethnicities are accepted, empowered and valued. We provide employees with resources and blogs about ethnic diversity and inclusion.

HEALTH AND SAFETY

Shaw is committed to protecting the health and safety of all employees in the workplace. We put the health and safety of our people and customers first, ensuring all employees have the tools and support they need, as well as providing flexibility and responsiveness in an evolving world. This commitment was put into action during the first week of the COVID-19 crisis, when we quickly transitioned the vast majority of our employees to work from home while maintaining the connectivity our customers depend on.

We identified specific objectives for Shaw's Health and Safety Management System, including:

- Leadership and organizational commitment to "Total Safety"

- Reduce/eliminate injuries and illnesses

- Meet or exceed compliance with legislated standards

- Identify hazards and implement effective controls

- Maintain industry leading safety orientation and training programs

- Continue to promote and elevate our safety culture

Our Shaw Safety Services team support our 'Total Safety' objective by overseeing all health and safety reporting at the Company and communicating important information throughout the organization. The Safety Services team is supported by our network of 44 safety committees, who lead local training and information sessions with our teams across the country.

Management System

Our Health and Safety Management System outlines our policy, accountability structure and procedures to ensure everyone experiences our rich culture,

HEALTH AND SAFETY STATISTICS

	2020	2019	2018
Lost time frequency rate[1]	1.27	1.77	0.90
Total number of lost time incidents	105	163	96
Total fatalities	0	0	0

demonstrates the values we embrace and makes positive choices. Taken together, these support not only the safety of Shaw's employees, but also that of our supply chains and the communities which we serve.

Our Hazard Identification, Assessment and Control Standard outlines the various roles, responsibilities, and processes behind assessing and controlling worksite hazards that our employees might encounter. This standard has led to the creation of over 100 job-specific safe work practices to provide context-specific guidelines to ensure workplace hazards are safely identified and managed.

Reporting on health and safety incidents is an important responsibility at Shaw. All employees are required to report any injury occurring in the workplace to their Leader and through our online system when it occurs, no matter the severity.

Shaw Benefits

We are proud of our fully customizable employee health and benefits plan, which is tailored to each employee's needs. Shaw employees are given the option to create their own bundle by choosing different levels of coverage for benefit categories. Our comprehensive benefits package includes healthcare, dental, vision, prescription drug, group life insurance, emergency travel insurance, access to a virtual healthcare platform, and confidential short term counseling sessions through our Employee Family Assistance Program. These benefits are available for eligible full-time and part-time employees and their respective dependents.

[1] Calculated as the total number of recordable incidents resulting in lost work days or fatalities per 200,000 hours worked.

COMMUNITY ENGAGEMENT

Shaw is proud to support the local Canadian communities in which we operate to make the future Brighter Together. To do so, we partner with leading organizations to help build an inclusive, resilient, healthy and connected Canada.

Shaw's approach to community investment is designed to build brand awareness and affinity, advance business objectives and deepen employee engagement, while creating positive impacts in our communities and for our customers.

Our community investments are reviewed quarterly by Shaw's Donations Committee. The Community Investment team researches and consults with internal and external stakeholders to provide partnership recommendations that provide demonstrable and lasting community impact in our priority areas, and supports brand, business, and community engagement goals. All community investment activity is assessed and validated annually by the London Benchmarking Group-Canada (LBG-SiMPACT).

Shaw's Community Investments

In 2020, Shaw's community investments, in support of 750 charities across Canada, totaled **over $43.5 million** - including **over $1.25M** through Shaw's employee giving programs which provide donation matching and volunteer grants. We focus our support for children and youth in the areas of digital literacy, health and wellbeing, and education, while also advancing diversity and inclusion.

Additionally, Shaw **invests over $80 million annually** in support of the production of quality local and news programming, Canadian children's audio-visual content through the Shaw Rocket Fund, Canadian content funded by the Canada Media Fund, and the Aboriginal People's Television Network.

To see examples of some of the organizations we work with please see our Community Investment page at shaw.ca.

SHAW'S COMMUNITY INVESTMENTS

	2020	2019
Cash donations	$4.5M	$4.9M
In-kind donations	$1.5M	$0.5M
Regulated in-kind donations	$24.5M	$28.3M
External Resource Leveraged	$13.1M	$14.7M
Total community investments[1]	$43.6M	$48.4M

CASE STUDY
SHAW CHARITY CLASSIC

Due to the COVID-19 pandemic, our hallmark charity event, the Shaw Charity Classic, was canceled in 2020. However, Shaw continued its **$1 million commitment** and launched #ChipinforKids, to help rally the community around the 200+ charities supported by the tournament. Through #ChipinforKids, Canadians could text to donate or tap to donate at select Shaw Retail stores and golf courses, and Shaw would **match all donations up to $150,000**. Including this years' fundraising efforts, the tournament has **raised over $50M for over 200 charities** supporting Alberta youth, since 2013. We look forward to relaunching the event in 2021.

[1] Community investments assessed by LBG-Simpact; does not include Shaw's annual investments in Canadian programming and content.

Community and Children's Programming

Another way in which Shaw is active in our communities is through our community programing initiatives, including Shaw Spotlight and Shaw Rocket Fund. Shaw Spotlight provides a platform to showcase community-developed and multicultural programming in order to celebrate, engage and connect our communities. Shaw Rocket Fund is an equity investment fund that supports the Canadian children's media sector by investing in and championing quality Canadian content for our kids and families. These initiatives allow us to leverage our products and services to provide quality Canadian media content to our local communities.

CASE STUDY

RESPONDING TO COVID-19

In 2020, the COVID-19 pandemic caused many negative impacts in the communities we serve across Canada. In response, Shaw stepped up its community investment efforts to support Canadians as they navigate uncertain times. For example, **we donated $1 million to support Community Food Centres Canada**, which helps low-income and barriered communities across the country address food insecurity and social isolation. During the initial crisis, our donation provided over 500,000 meals across 40 communities helping ensure they could keep providing food and resources to the most vulnerable and impacted Canadians.

Additionally, **Shaw provided $300,000 in relief and recovery grants** to over 75 organizations in more than 50 communities. Grants were used to address immediate and emerging needs that leverage technology to connect barriered or vulnerable populations, accelerate digital transformation, and address food insecurity and social isolation. Over 45% of the funds specifically went to support BIPOC (black, Indigenous and people of colour) communities and people with disabilities.

The pandemic also demonstrated the importance connectivity plays in the lives of Canadians. To help our customers stay connected, Shaw provided thousands of devices and connectivity to support victims of domestic violence, low income students, urban indigenous populations, seniors, and newcomers, and provided internet credits to all Shaw Connecting Families customers. To support Canadian students and families, we also provided free digital learning modules for students from kindergarten through to high school across the country, engaging over 50,000 families.

EFFICIENCY & INNOVATION

We are responsible stewards of the resources we use and harness industry innovation to prepare us for the future

Shaw is committed to delivering a seamless connectivity experience to Canadians in an environmentally responsible and sustainable manner. In 2020, we quantified our energy, greenhouse gas (GHG) emissions and waste performance to help us understand our resource consumption trends. By better assessing, monitoring and reporting on the Company's environmental performance, we will be able to seize efficiency opportunities to set targets and reduce both the impact and costs resulting from our operations.

OUR GOALS:

We support the transition to a low-carbon economy.

We reduce waste and use recycled and renewable materials in our packaging.

We source products and services responsibly.

ENERGY EFFICIENCY

As one of Canada's leading telecommunications providers, Shaw consumes energy to operate our wireline and wireless networks, as well as our facilities and service vehicles. We are constantly working to find ways to improve the efficiency of our operations.

We calculated our overall energy consumption in 2019 and 2020 to better understand how and where the Company consumes energy. In 2020, our total energy consumption was 376,210 eMWh[1], a 3.5% decrease from our 2019 consumption. Shaw's overall energy intensity was 69.6 MWh per million dollars of revenue.

Energy Management

Energy is managed across the Company according to different operational areas:

Our Workplace team is accountable for the energy consumption of the buildings that we own and lease. We use an online monitoring software to track the utility consumption for our larger energy consuming buildings.

Our Network Operations team is responsible for our network facilities and equipment, while managing and monitoring the associated energy use.

We also maintain a fleet of approximately 1,500 vehicles, whose fuel use is managed by our Field Operations team. We use software to automatically track and report on our fleet's mileage and fuel consumption.

ENERGY CONSUMPTION, 2019 AND 2020
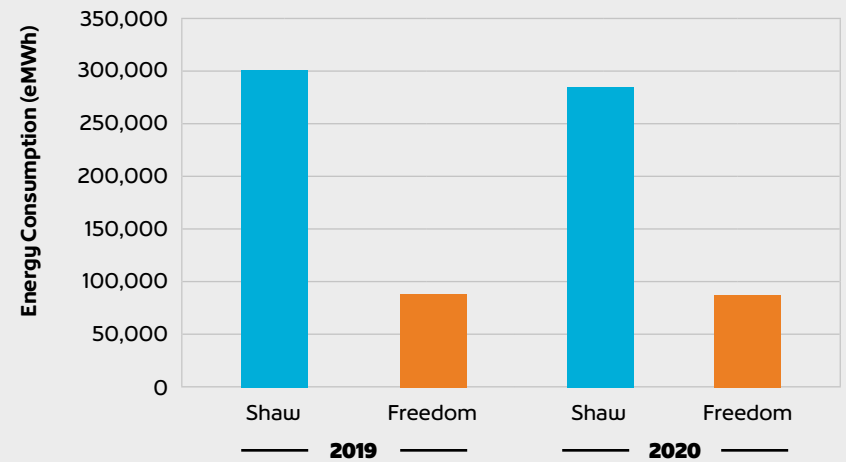
2020 ENERGY CONSUMPTION BY ACTIVITY/ SOURCE

Legend:
- Facility[2] Electricity — 30%
- Facility[2] Heating Fuel — 9%
- Shaw Network Power Supplies and Shaw Business Access Points — 31%
- Freedom Network Sites — 19%
- Fleet Vehicles — 11%
- Generators — <1%

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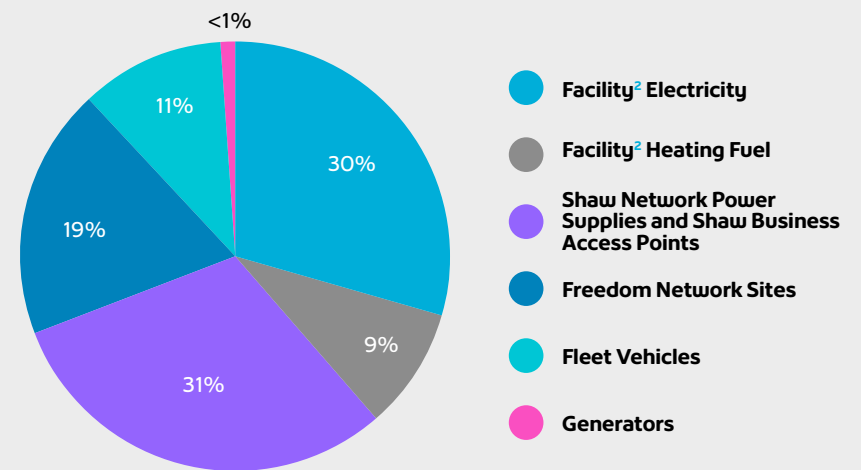
1 Approximately 68% of our calculated energy consumption is based on real data, with the remaining portion being estimated according to industry-accepted standards.

2 In each case, "Facilities" refers to all owned and leased real estate, including corporate retail.

Initiatives

In 2020, we implemented new and existing initiatives focused on improving our energy efficiency. For example, we have been working to increase the adoption of customer self-installation, which enables customers to set up services on their own schedule and limits technician on-premise visits. We have increased the annual percentage of customers utilizing self-installation from 38% in 2019 to 61% in 2020 (reaching 79% in Q4) which resulted in fuel use reductions. Related successes include our introduction of route optimization software for our fleet to reduce distance traveled per service order, and our installation of automated fault-detection in our network which reduces our need to travel for manual checks.

At our network facilities and data centres, we are continuing to reduce power consumption by installing high efficiency mechanical equipment, optimizing equipment size, improving controls and using more outside air for cooling. Our Calgary data centres participate in demand response programs, allowing us to provide relief to the provincial electricity grid when it is experiencing stress. Shaw is also a signatory of the Canadian Voluntary Agreement on Energy Efficiency (CEEVA) with respect to both Set-Top Boxes (STBs) and Small Network Equipment (SNEs), which aims to significantly reduce the total annual energy consumption used by these types of equipment in Canada.

For our buildings, we developed Sustainable Design Guidelines for new real estate projects and renovations. Shaw received LEED certification for the design and construction of three facilities in Calgary and the operation of Shaw Tower in Vancouver, and we are relocating our Toronto office to a LEED certified building in 2021.

We are continuing to refine our approach and explore new technologies and opportunities to improve the energy efficiency of our operations. We are also looking at opportunities to better centralize and automate our energy consumption tracking processes. Lastly, we will continue to work with our suppliers and industry partners to develop minimum energy efficiency specifications for our network equipment where standards do not yet exist.

ENERGY INTENSITIES PER MILLION DOLLARS OF REVENUE, 2019 AND 2020

	2020	2019	% REDUCTION
Total Energy Intensity (MWh/million CAD)	69.6	73.0	5%

2020 ENERGY CONSUMPTION BY PROVINCE
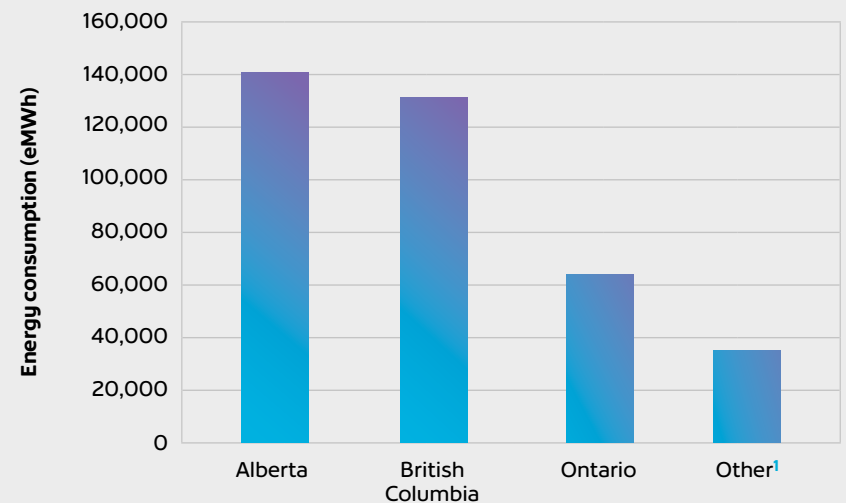
[1] Primarily Saskatchewan and Manitoba.

RENEWABLE ENERGY

As Canada begins to transition towards a low-carbon economy, the energy sector is undergoing a transformation. Renewable energy sources, such as solar and wind, combined with battery storage systems and energy efficiency improvements, are becoming increasingly cost competitive with traditional energy sources.[1] At Shaw, we are actively monitoring the state of the Canadian energy market to identify opportunities to reduce our overall energy costs, improve the reliability and resilience of our energy systems and limit our environmental impacts. In particular, we are encouraged to see the growth in the renewables (e.g. solar and wind) and alternative fuel (e.g. hydrogen) sectors in Alberta and the opportunities they may present.

CASE STUDY

SHAW'S SOLAR POWER PILOT PROJECT

In December 2018, we embarked on a pilot project to explore how solar power generation could support our network hub-sites. To do so, we installed 7.5 kW of solar capacity at a hub-site located in Chestermere, Alberta. The pilot yielded important insights for our network team about how Shaw could use this technology more broadly across our network infrastructure.

	2020	**2019**
Energy generated (kWh)	9,440	6,858

Building off the success of our solar pilot project, we will continue to examine how Shaw can adopt renewables technologies to support our network and properties. This could include both on-site generation and power purchase agreements to support our energy needs moving forward.

[1] The Pembina Institute – Reliable, affordable: The economic case for scaling up clean energy portfolios (October, 2019).

GREENHOUSE GAS EMISSIONS
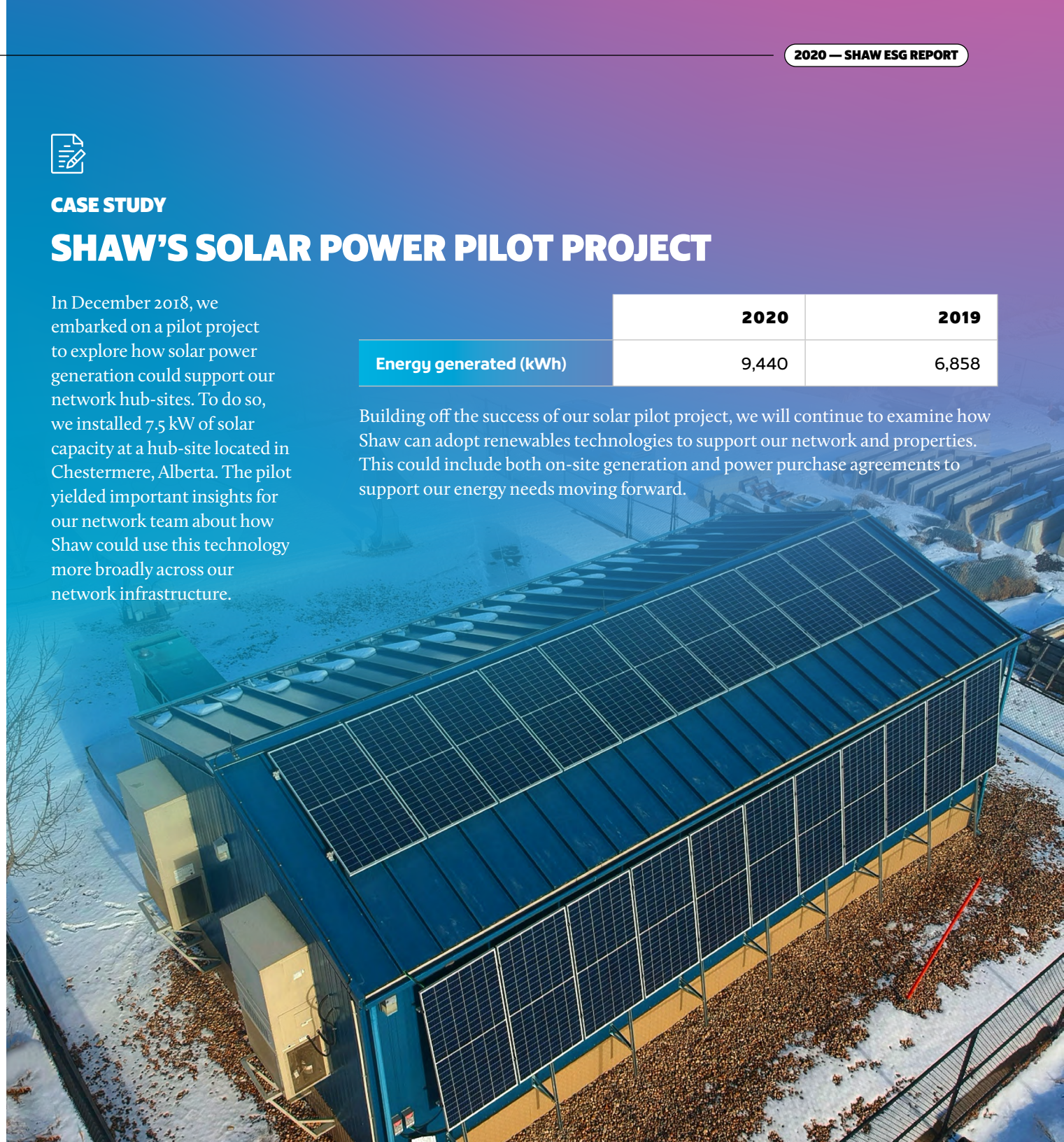
At Shaw, we support the transition to a low-carbon economy. In 2020, we undertook an inventory of our greenhouse gas (GHG) emissions to better understand our impacts and inform our GHG emissions reduction efforts. Our total GHG emissions during 2020 amounted to 98,132 tCO2e, which was 5.5% less than in 2019.

TYPES OF GHG EMISSIONS:

Scope 1: Direct emissions from our assets (e.g. natural gas, gasoline, diesel)

Scope 2: Indirect emissions that power our assets (e.g. electricity)

Scope 3: Other emissions related to our activities (e.g. employee travel)

EMISSIONS TOTALS BY SCOPE, 2019 AND 2020
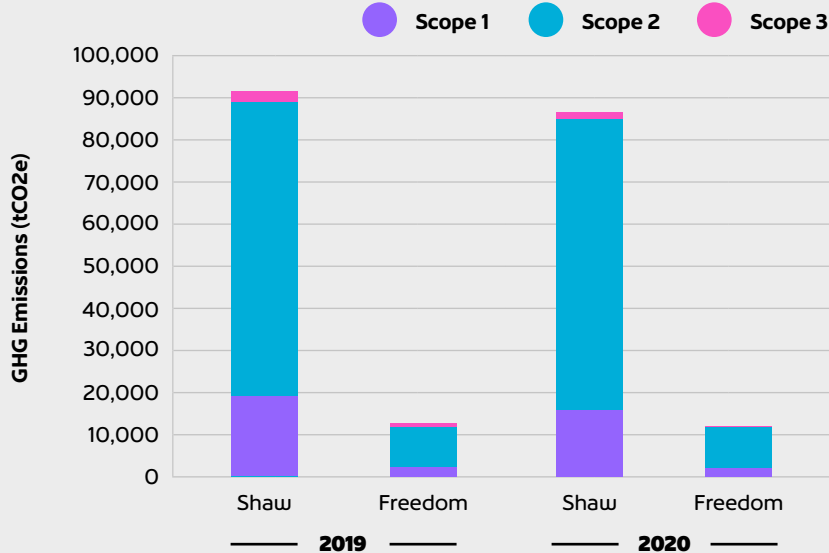
EMISSIONS BY SOURCE, 2020[1]

- Facility[2] Electricity
- Facility[2] Heating Fuel
- Shaw Network Power Supplies and Shaw Business Access Points
- Freedom Network Sites
- Fleet Vehicles
- Other (Business Travel, Generators, Refrigerant Leaks)
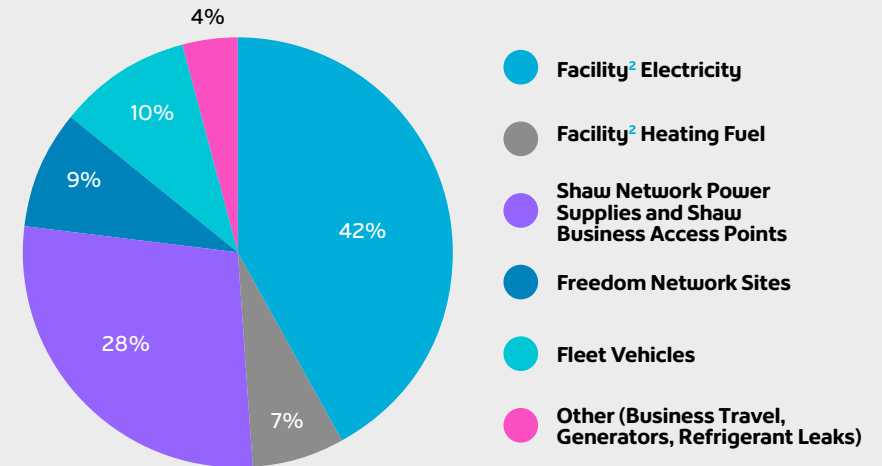
EMISSIONS INTENSITIES PER MILLION DOLLARS OF REVENUE, 2019 AND 2020

GHG EMISSIONS INTENSITY	2020	2019	% REDUCTION
Scope 1 + 2 GHG Emissions Intensity (tCO2e/million CAD)	17.8	18.9	6%
Total GHG Emissions Intensity (tCO2e/million CAD)	18.2	19.5	7%

1 Approximately 75% of our calculated emissions are based on real data, with the remaining portion being estimated according to industry-accepted standards.

2 In each case, "Facilities" refers to all owned and leased real estate, including corporate retail.

We found that our largest share of GHG emissions comes from electricity consumption in our Alberta operations, representing over 70% of Shaw's total Scope 1 and 2 emissions nationwide. Our next largest emissions sources were our fleet and natural gas consumption, at approximately 10% and 7% respectively.

Shaw purchased 13,750 trees for planting through Tree Canada in 2020. 10,000 of these trees generate offsets equivalent to 100% of Shaw's GHG emissions from commercial airline travel in 2020, while the remainder are equivalent to approximately half of our 2020 paper use for consumer billing.

These findings will allow us to focus our emissions reduction initiatives where they will have the most impact. The results of our GHG emissions inventory will also enable us to assess

setting GHG emissions reduction targets in the coming years.

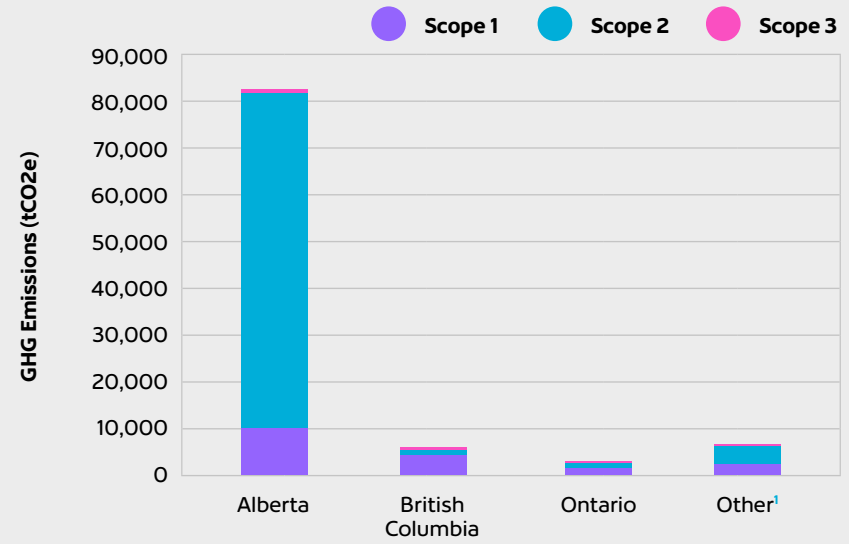At Shaw, we recognize the opportunities that will emerge from the transition to a low-carbon economy. We have already been exploring ways to develop products and services that will reduce Canada's GHG emissions and grow our businesses. For example, in 2020, we increased the annual percentage of new self-installations to over 60%, resulting in an estimated 600 tCO2e avoided in GHG emissions due to reduced vehicle trips. Furthermore, the connectivity we provide plays a role in reducing GHG emissions in the Canadian economy, by enabling practices like videoconferencing and remote work.

EMISSIONS BY PROVINCE, 2020

Legend: Scope 1, Scope 2, Scope 3

Y-axis: GHG Emissions (tCO2e) — 0 to 90,000

X-axis: Alberta, British Columbia, Ontario, Other[1]

📝

CASE STUDY

MOBI BY SHAW GO

In 2016, Shaw announced a multi-year partnership with Vancouver Bike Share to become the system-wide presenting partner of the City of Vancouver's public bike share system, rebranded Mobi by Shaw Go. As part of this initiative, Shaw has extended our Shaw Go Wi-Fi footprint to cover over 100 bike stations, enabling easy connectivity for Mobi users. In total, users have clocked over 7.7 million kilometres, equivalent to more than 300,000 kilograms of CO2 avoided. Through our partnership with the City of Vancouver, we are promoting emissions-free, active transportation.

WASTE AND E-WASTE

Another important aspect of Shaw's environmental responsibility is the generation of waste and e-waste through our operations and administrative activities, as well as the recovery of consumer electronics such as modems, routers, remotes and satellite receivers. In 2020, we conducted a waste inventory to better understand how much waste is generated through our operations, offices, and products, as well as how effectively we dispose of it.

WASTE IN OUR OFFICES AND FACILITIES

	2020	2019
Total waste generated (metric tons)	2,001	2,162
Percentage of total waste recycled	44%	44%
Percentage of total waste composted	5%	3%
Percentage of total waste landfilled	51%	53%

ADDITIONAL NETWORK-RELATED WASTE IN OUR OPERATIONS

	2020	2019
Network-related waste recycled/reused (metric tons)	319	196
IT waste recycled (metric tons)	31	20

As part of this exercise, we calculated the annual quantity of materials distributed to our customers, as well as how much equipment we were able to recover through our take-back and recycling programs.

CUSTOMER ELECTRONIC DEVICES

	2020	2019
Quantity of devices distributed (metric tons)	2,865	2,598
Quantity of devices recovered (metric tons)	2,188	1,909

CUSTOMER PAPER AND PACKAGING DISTRIBUTED

	2020		2019	
	Metric tons	Grams per unit[1]	Metric tons	Grams per unit[1]
Paper billing	259	37	338	47
Marketing paper	180	-	182	-
Packaging paper	1,087	357	974	346
Packaging plastic	38	12	36	13

[1] Grams per subscriber for billing; grams per package for packaging.

To address our waste impacts, we are starting with our own facilities:

We are phasing out non-compostable plastics across our break rooms and food service vendors, including plastic stir sticks, straws, dishware, cutlery and bottles. We also ensured that our waste haulers at most of our locations can properly compost BPI-certified compostable plastics.

At most major offices, we have removed deskside garbage bins, saving hundreds of thousands of plastic bags per year.

We have significantly reduced our internal paper use by encouraging electronic document signatures and requiring employees to swipe their badge in copy rooms before documents are printed.

We educate our employees on sustainability through regular outreach campaigns and a dedicated landing page on our intranet – with a focus on actions they can take to reduce our overall waste footprint.

We complement these internal initiatives with programs for our customers.

We have a program to enable our customers to return equipment to our warehouses to be refurbished and reused by others.

In 2020, 78% of our customers used our paperless billing options, an increase from 71% in 2019.

Employee recycling training video
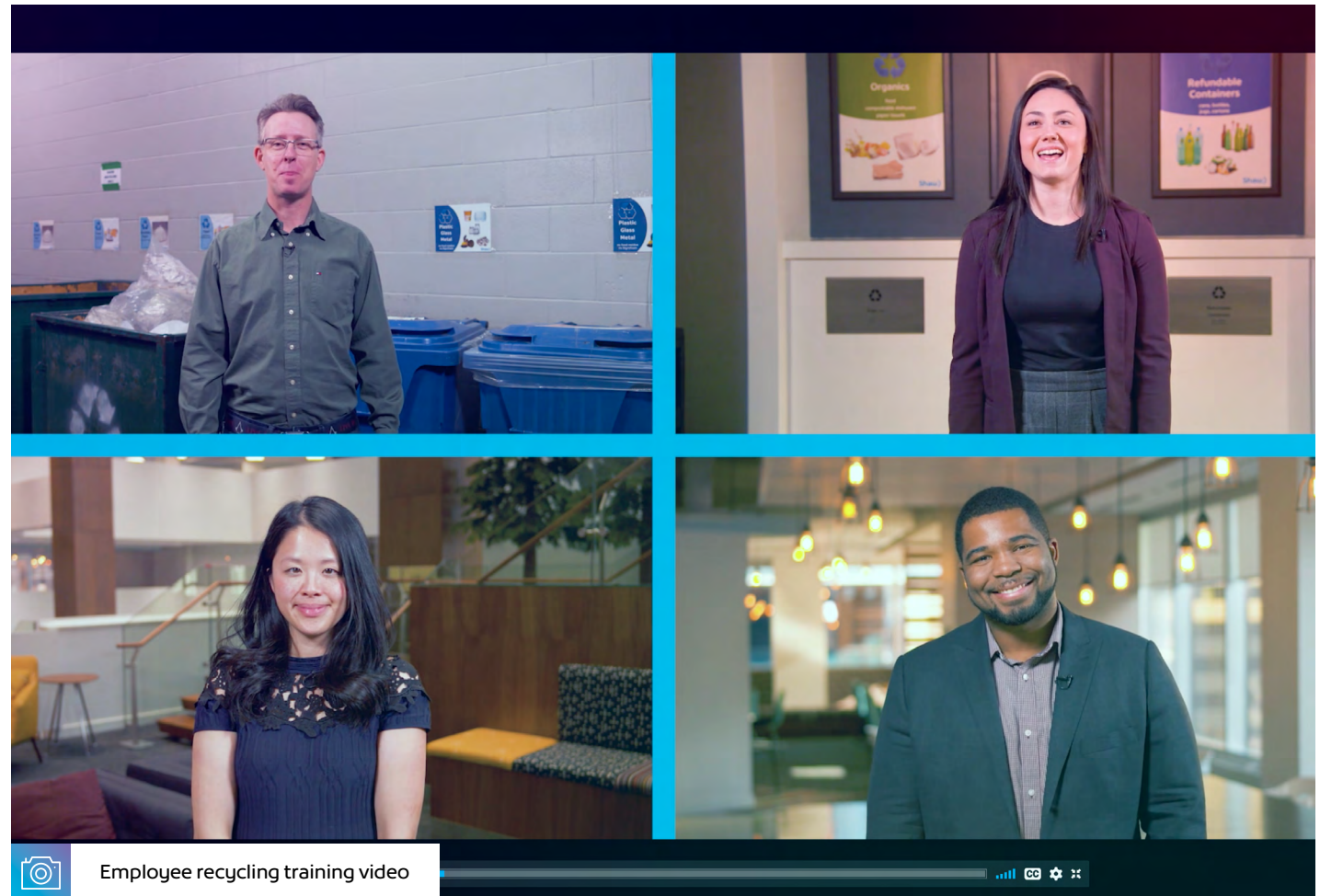
SUSTAINABLE SOURCING

To provide our world-class products and services, we work with a range of supply chain partners to source the equipment that powers our networks. As we continue to develop our ESG program, we are excited to explore opportunities to partner with our suppliers to advance environmental and social objectives across our supply chain.

We have implemented an in-house Supplier Risk Management (SRM) tool that has matured our SRM program. The program focuses on identifying risk areas that need to be mitigated moving forward and is complementary to our ESG efforts. Core risks that are contemplated as part of the assessment include: Geopolitical, Reputational, Legal/Regulatory, Operational, Business Continuity, Financial, Cyber Security & Privacy and Safety.

While our efforts are still in their early stages, we have implemented several sustainable sourcing practices. For example:

During contract renewals or sourcing activities, we require that both existing and prospective suppliers sign the Supplier Code of Conduct form; a legal document to ensure that suppliers we partner with are aware of the standard of conduct that Shaw expects from them and the consequences of nonadherence to these codes of conduct. It includes compliance with health, safety and environmental regulations, and prohibits harassment or discrimination in the supplier's organization.

We require all vendor agreements to be 100% paperless and have shifted towards entirely electronic expense report submissions as opposed to physical receipt and paper submissions.

We invested in cutting edge video call technology in corporate offices, as well as other collaboration tools, to reduce our overall business travel requirements and reduce our GHG emissions.

We developed sustainable and healthy procurement guidelines for our food service and cleaning product vendors.

When sourcing giveaways for employee or customer events, we aim to increase our use of products made sustainably and locally while reducing single-use items.

We are reviewing new processes to further integrate ESG considerations into our agreements to understand the extent to which our supply chain partners adhere to environmental and social practices. These could include social considerations, such as human and labour rights and health and safety records, as well as environmental considerations, such as energy efficiency and packaging requirements.

APPENDICES

STANDARDS INDEX

DISCLOSURE TOPIC	SPECIFIC STANDARD	LOCATION	NOTES
GRI			
General disclosures	102-1 Name of the organization	About this report	
General disclosures	102-2 Activities, brands, products, and services	Shaw overview	
General disclosures	102-3 Location of headquarters	Shaw overview	
General disclosures	102-4 Location of operations	Shaw overview	
General disclosures	102-5 Ownership and legal form	Shaw overview	
General disclosures	102-6 Markets served	Shaw overview	
General disclosures	102-7 Scale of the organization	Shaw overview	
General disclosures	102-8 Information on employees and other workers	Employee engagement and development; diversity and inclusion	
General disclosures	102-14 Statement from senior decision-maker	CEO's message	
General disclosures	102-15 Description of key impacts, risks and opportunities	Risk management	
General disclosures	102-16 Values, principles, and norms of behavior	Alignment with Shaw's strategy and values	
General disclosures	102-18 Governance structure	Governance programs and policies	
General disclosures	102-19 Delegating authority	ESG governance and oversight	
General disclosures	102-20 Executive-level responsibility for economic, environmental, and social topics	ESG governance and oversight	
General disclosures	102-21 Consulting stakeholders on economic, environmental, and social topics	ESG governance and oversight	
General disclosures	102-22 Composition of the highest governance body and its committees	Governance programs and policies	Further details are provided in our Proxy Circular

Additional information about the Company can be found in our other public disclosure documents at: https://www.shaw.ca/corporate/investor-relations/financial-reports/

DISCLOSURE TOPIC	SPECIFIC STANDARD	LOCATION	NOTES
General disclosures	102-27 Collective knowledge of highest governance body	Board composition and competencies	
General disclosures	102-29 Identifying and managing economic, environmental, and social impacts	ESG governance and oversight	
General disclosures	102-32 Highest governance body's role in sustainability reporting	ESG governance and oversight	
General disclosures	102-33 Communicating critical concerns	Governance programs and policies	
General disclosures	102-40 List of stakeholder groups	Stakeholder engagement	
General disclosures	102-43 Approach to stakeholder engagement	Stakeholder engagement	
General disclosures	102-44 Key topics and concerns raised	Stakeholder engagement	
General disclosures	102-45 Entities included	Shaw overview	
General disclosures	102-46 Defining report content and topic boundaries	About this report	
General disclosures	102-47 List of material topics	Materiality Assessment	
General disclosures	102-50 Reporting period	About this report	
General disclosures	102-53 Contact point for questions regarding the report	Back Cover	
General disclosures	102-54 Claims of reporting in accordance with the GRI Standard	About this report	
General disclosures	102-55 GRI content index	Standards index	
Anti-corruption	205-1 Operations assessed for risks related to corruption	Business ethics	
Anti-corruption	205-2 Communication and training about anti-corruption policies and procedures	Business ethics	
Anti-corruption	205-3 Confirmed incidents of corruption and action taken	Business ethics	
Anti-competitive behaviour	206-1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Business ethics	
Materials	301-3 Reclaimed products and their packaging materials	Waste and E-waste	
Energy	302-1 Energy consumption within the organization	Energy efficiency	

DISCLOSURE TOPIC	SPECIFIC STANDARD	LOCATION	NOTES
Energy	302-3 Energy intensity	Energy efficiency	
Energy	302-4 Reduction of energy consumption	Energy efficiency	
Emissions	305-1 Direct (Scope 1) GHG emissions	Greenhouse Gas Emissions	
Emissions	305-2 Energy indirect (Scope 2) GHG emissions	Greenhouse Gas Emissions	
Emissions	305-3 Other indirect (Scope 3) GHG emissions	Greenhouse Gas Emissions	
Emissions	305-4 GHG emissions intensity	Greenhouse Gas Emissions	
Emissions	305-5 Reduction in GHG emissions	Greenhouse Gas Emissions	
Waste	306-3 Waste generated	Waste and E-waste	
Waste	306-4 Waste diverted from disposal (and breakdown of diversion methods)	Waste and E-waste	
Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	-	Shaw complies with all applicable environmental regulations. Key regulations include product stewardship of electronics and packaging. In 2020 we received no significant fines or sanctions for non-compliance (this also applies to at least the 3 years preceding).
Supplier environmental assessment	308-1 New suppliers that were screened using environmental criteria	Sustainable sourcing	
Employment	401-1 New employee hires and employee turnover	Employee engagement and development	
Employment	401-2 Benefits provided to full-time employees	Health and safety	
Occupational health and safety	403-9 Rates of injury, lost days, and number of work-related fatalities	Health and safety	

DISCLOSURE TOPIC	SPECIFIC STANDARD	LOCATION	NOTES
Training and education	404-1 Average hours of training per year per employee	Employee engagement and development	Training data is available for our digital learning platform (TalentEd) only
Training and education	404-2 Programs for upgrading employee skills and transition assistance programs	Employee engagement and development	
Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	Diversity and inclusion	
Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	Diversity and inclusion	
Local communities	413-1 Operations with local community engagement, impact assessments and development programs	Community engagement	
Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Sustainable Sourcing	
Public policy	415-1 Political contributions	Business ethics	
Marketing and labeling	417-3 Incidents of non-compliance concerning marketing communications	Customer interest	
Customer privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	We have elected to follow the related SASB disclosure
Socioeconomic compliance	419-1 Non-compliance with laws and regulations in the social and economic area	[Annual Information Form (page 20)](#)	

SASB

Environmental Footprint of Operations	TC-TL-130a.1 (1) Total energy consumed, (2) percentage grid electricity; (3) percentage renewable	Energy efficiency; renewable energy	
Data privacy	TC-TL-220a.1 Description of policies and practices relating to behavioral advertising and customer privacy	Data privacy	
Data privacy	TC-TL-220a.2 Number of customers whose information is used for secondary purposes	Data privacy	

DISCLOSURE TOPIC	SPECIFIC STANDARD	LOCATION	NOTES
Data privacy	TC-TL-220a.3 Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Data privacy	
Data privacy	TC-TL-220a.4 (1) Number of law enforcement requests for customer information, (2) number of customers whose information was requested, (3) percentage resulting in disclosure	Data privacy	
Data security	TC-TL-230a.1 (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	-	We do not disclose this information as doing so may increase our overall cybersecurity risk
Data security	TC-TL-230a.2 Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Cybersecurity	
Product End-of life Management	TC-TL-440a.1 (1) Materials recovered through take back programs, percentage of recovered materials that were (2) reused, (3) recycled, and (4) landfilled	Waste and E-waste	
Competitive Behavior & Open Internet	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulations	Business ethics	
Competitive Behavior & Open Internet	TC-TL-520a.2 Average actual sustained download speed of (1) owned and commercially-associated content and (2) non-associated content	Network and climate resilience	
Competitive Behavior & Open Internet	TC-TL-520a.3 Description of risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices	Business ethics	
Managing Systemic Risks from Technology Disruptions	TC-TL-550a.1 (1) System average interruption frequency and (2) customer average interruption duration	-	We do not yet disclose this information
Managing Systemic Risks from Technology Disruptions	TC-TL-550a.2 Discussion of systems to provide unimpeded service during service interruptions	Network and climate resilience	
Activity Metric	TC-TL-000.A/B/C Number of wireless, wireline and broadband subscribers	2020 Annual Report (page 10)	
Activity Metric	TC-TL-000.D Network traffic (petabytes)	-	We do not disclose this information

DISCLOSURE TOPIC	SPECIFIC STANDARD	LOCATION	NOTES
TCFD			
Governance	A: Describe the board's oversight of climate-related risks and opportunities	ESG governance and oversight	
Governance	B: Describe management's role in assessing and managing climate-related risks and opportunities	ESG governance and oversight	
Strategy	A: Describe climate-related risks and opportunities the organization has identified over the short, medium and long term	2020 Annual Report (page 55, 59)	
Strategy	B: Describe impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning	2020 Annual Report (page 55, 59)	
Strategy	C: Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	-	We do not yet disclose this information
Risk Management	A: Describe the organization's processes for identifying and assessing climate-related risks	ESG governance and oversight	
Risk Management	B: Describe the organization's processes for managing climate-related risk	ESG governance and oversight	
Risk Management	C: Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Risk management	
Metrics and Targets	A: Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	-	We do not yet disclose this information
Metrics and Targets	B: Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Greenhouse gas emissions	
Metrics and Targets	C: Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	-	We do not yet disclose this information

ENVIRONMENTAL DATA TABLES

CATEGORY	STANDARD	INDICATOR	UNIT	2020	2019
Energy	GRI 302-1	Natural gas	eMWh	34,920	33,274
	GRI 302-1	Other fuels	eMWh	43,749	58,541
	GRI 302-1	Electricity	eMWh	297,541	298,180
	GRI 302-1; SASB TC-TL-130a.1 (1)	Total energy consumed	eMWh	376,210	389,995
	SASB TC-TL-130a.1 (2)	Percentage grid electricity	%	99.99%	99.99%
	SASB TC-TL-130a.1 (3)	Percentage renewables	%	<0.1%	<0.1%
	GRI 302-3	Energy intensity	eMWh/revenue	69.6	73.0
	GRI 302-4	Reduction of energy consumption	eMWh	13,785	Not Disclosed
GHG emissions	GRI 305-1	Scope 1 Direct emissions	tCO2e	18,181	21,965
	GRI 305-2	Scope 2 Indirect emissions	tCO2e	78,236	79,107
	GRI 305-3	Scope 3 Indirect emissions (partial[1])	tCO2e	1,715	2,809
	GRI 305-4	GHG emissions intensity	tCO2e/revenue	18.2	19.5
	GRI 305-5	Reduction of GHG emissions	tCO2e	5,749	Not Disclosed
Waste	GRI 301-3	Reclaimed products and their packaging materials[2]	%	76%	73%
	GRI 306-3	Total waste generated	Metric tons	2,001	2,162
	GRI 306-4	Waste diverted from disposal	Metric tons	1,323	1,230
	GRI 306-4	Compost	Metric tons	100	65
	GRI 306-4	Recycling	Metric tons	1,190	1,185
	SASB TC-TL-440a.1 (1)	Materials recovered through take back programs	Metric tons	2,188	1,909
	SASB TC-TL-440a.1 (2, 3)	Percentage of recovered materials that were reused or recycled	%	100%	100%
	SASB TC-TL-440a.1 (4)	Percentage of recovered materials that were landfilled	%	0%	0%

[1] Scope 3 emissions disclosed include employee airline travel and hotels.

[2] Percentage includes devices only. Packaging reclamation data is not available. In most provinces, we pay environmental fees on each package, which are directed to local recycling programs to facilitate reclamation at the municipal level. Paper fibre is easily recyclable and accounts for over 95% of our packaging by weight.

SOCIAL DATA TABLES

CATEGORY	STANDARD	INDICATOR	UNIT	2020	2019
Data privacy & Cybersecurity	SASB TC-TL-220a.4	(1) Number of law enforcement requests for customer information, (2) number of customers whose information was requested, (3) percentage resulting in disclosure	Number; %	Not yet available (calendar year reporting)	(1) 20,962 (2) 46,503 (3) 100%
Employees	GRI 102	Full-time equivalent employees	Number	9,473	10,076
	GRI 404-1	Turnover rate	%	21.1%	26.1%
	GRI 102-41	Employees covered by collective bargaining agreements	%	5%	5.5%
	GRI 404-1	Training hours	# of Hours	41,683	~38,000
Diversity	GRI 405 -1	Women on Board of Directors (independent directors)	%	25%	23%
	GRI 405-1	Women at VP level and above	%	28.8%	26.2%
	GRI 405-1	Women in workforce	%	31.5%	29.9%
	GRI 405-1	Visible minorities on Board of Directors (independent directors)	%	0%	0%
	GRI 405-1	Visible minorities at VP level and above	%	13.6%	12.3%
	GRI 405-1	Visible minorities in workforce	%	25.2%	27.5%
	GRI 405-1	People identifying as having disabilities at VP level and above	%	0%	0%
	GRI 405-1	People identifying as having disabilities in workforce	%	2.6%	2.9%
	GRI 405-1	Indigenous people at VP level and above	%	0%	0%
	GRI 405-1	Indigenous people in workforce	%	1.8%	2.1%
	GRI 405-1	Workforce over 50 years old	%	14.8%	15.2%
	GRI 405-1	Workforce between 30 and 50 years old	%	64.6%	62.8%
	GRI 405-1	Workforce under 30 years old	%	20.6%	22%
	GRI 406-1	Incidents of discrimination	#	12[1]	8[1]

1   In 2019, four of the incidents were resolved, three were subsequently withdrawn, and one remained under review. In 2020, one of the incidents was resolved, five were subsequently withdrawn, and six remained under review.

CATEGORY	STANDARD	INDICATOR	UNIT	2020	2019
Health and safety	GRI 403-9	Lost time injury rate	Number	1.27	1.77
	GRI 403-9	Recordable injuries[1]	Number	105	163
	GRI 403 -9	Fatalities	Number	0	0

1 Figures presented include lost time injuries only.

ESG Report 2020

For inquiries regarding this report or any of the information disclosed within it, please contact **ESG@sjrb.ca**

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