

**SUNCOR ENERGY INC**

**Moderator: Darren Jones**  
**May 9, 2023**  
**11:30 am CT**

Michael Wilson: Good morning ladies and gentlemen. It's 10:30 a.m. Mountain Time and I'm calling the meeting to order.

My name is Michael Wilson, I'm Chair of the Suncor Energy Inc. Board.

We're hosting this year's annual meeting virtually, and it's accessible to our shareholders, regardless of physical location, and allows them to participate, submit questions and vote.

I'd like to introduce Suncor's senior leaders in attendance. We have Rich Kruger, our President and Chief Executive Officer; Alister Cowan, our Chief Financial Officer, retiring at the end of this meeting; Kris Smith, our former Interim President and CEO who's taking over the role of Chief Financial Officer and Executive Vice President of Corporate Development; Arlene Strom, our Chief Sustainability Officer; and Jacquie Moore, our General Counsel and Corporate Secretary.

On behalf of Suncor's directors and management, it's my pleasure to welcome you to Suncor's 2023 Annual General Meeting of Shareholders.

I'd like to now turn it over to Arlene Strom for a traditional land acknowledgement.

Arlene Strom: Thanks, Mike.

Many of Suncor's operations are located on the lands of indigenous peoples. Together, we're on a journey of reconciliation, guided by treaty rights, the Constitution, the United Nations Declaration on the Rights of Indigenous Peoples, the recommendations from the Truth and Reconciliation Commission and our own purpose and values, we're looking to find ways to build meaningful long-term and mutually beneficial relationships based on trust and respect.

We acknowledge that Suncor's corporate office is located on the traditional territories of the people of the Treaty 7 region in Southern Alberta. They include the Blackfoot Confederacy, the Siksika, Kainai, Piikani First Nations, as well as the Tsuut'ina and Stoney Nakoda First Nations.

The city of Calgary is also home to Métis Nation of Alberta Region 3.

We believe observing and acknowledging the territory of indigenous peoples in meetings like our annual meeting is a small but important way to show respect for indigenous peoples and reflect on the significance for Suncor's operations. We are all bound together, through our connections with each other and the earth and its environment.

In Alberta, where treaties 4, 6, 7, 8, and 10 cover the province, we are all treaty people. At Suncor, we seek to walk side by side with indigenous

peoples and to remember that we are united in seeking a better world for our children, our grandchildren and the generations beyond.

Michael Wilson: Thank you, Arlene.

Before we begin the formal business, I'd like to explain how the voting and questions will work for this meeting.

This online meeting is accessible to registered shareholders, proxy holders and guests. However, only registered shareholders and proxy holders can participate in the meeting, including asking questions.

We encourage registered shareholders and proxy holders to submit your questions as early as possible to allow us time to receive the question or comment, and so that we may address them at the right moment during the meeting.

In the event that we are unable to address your question or comment during the meeting, a member of management will follow up directly with you after the meeting.

Please identify whether your question relates to a motion being considered as part of formal business of the meeting or whether it is of a more general nature. We'll try to address questions that directly relate to particular motion at the appropriate time of the meeting and we'll save general questions for the Q&A period, following the formal business.

As always, questions should relate to the business or affairs of the company and not be of a personal nature.

We'll conduct the voting by a virtual poll. Every eligible shareholder has one vote per share that can be voted on each (unintelligible). The poll will be opened for all resolutions at the same time. This will allow you to choose to vote on each resolution immediately or wait until discussions conclude on each resolution prior to casting your vote.

Once the items of business have been presented, you'll have additional time to enter your votes before the voting is declared closed for all resolutions.

There are several matters on our agenda this morning. To move things efficiently, two of our shareholders have agreed to make and second all formal motions. We'll now proceed with the business of the annual meeting, starting with the appointment of scrutineers.

Computershare Trust Company of Canada is the transfer agent and registrar of the company and is represented today by Chris Parsons. If there's no objection, I will appoint him to act as scrutineer for this meeting to report on the number and percentage of shares presented at this meeting and to record and report on the votes cast and any poll that may be taken.

You've all received a notice calling the meeting. I will now ask Jacquie Moore to report on the mailing of the notice.

Jacquie Moore: Thanks, Mike.

The notice calling this meeting was mailed on April 4, 2023 to all shareholders of record as of the close of business on March 14, 2023 and has been provided to each director and to the auditors of the company.

Michael Wilson: A copy of the notice and proof of mailing will be filed with the minutes of this meeting. I'm advised that the scrutineer's interim report has been completed and a quorum is present.

Jacquie, can you please read the scrutineer's interim report?

Jacquie Moore: The scrutineer's interim report states there are 611 shareholders who are represented by proxy, representing over 907 million common shares being 68.5% of the company's issued and outstanding common shares.

Michael Wilson: Thanks, Jacquie.

I declare the meeting regularly called and properly constituted for the transaction of business.

The 2022 Annual Report, which includes the financial statements for the year, ended December 21, 2022, and the auditor's report has been tabled and is accessible in the Documents tab on today's meeting platform. The annual report was mailed to shareholders requesting the report.

We'd be happy to answer any questions concerning the annual report during the Q&A session, following the formal part of the meeting.

We're now moving to matters to be voted upon. I now declare the polls open on all resolutions.

The first item of business to be voted upon is the election of directors. Suncor's bylaws state that the number of directors to be elected at any meeting of shareholders shall be the number of directors then in office or such other number as has been determined by the board.

The board has determined that 13 directors will be elected at the meeting. Of the 13 directors nominated, 12 are independent and one, Rich Kruger, is a member of management. Their backgrounds and experience are described in Suncor's circular for this meeting.

The circular is also accessible in the Documents tab on today's meeting platform.

I have a motion to nominate, for election to the board of directors, those candidates named in Suncor's circular for this meeting.

Sneh Seetal: Good morning. My name is Sneh Seetal and I am a Suncor shareholder.

I move to nominate the following candidates for election as directors: Ian R. Ashby, Patricia M. Bedient, Russell Girling, Jean Paul Gladu, Dennis M. Houston, Richard M. Kruger, Brian P. MacDonald, Lorraine Mitchelmore, Daniel Romasko, Christopher R. Seasons, M. Jacqueline Sheppard, Eira M. Thomas, Michael M. Wilson

Michael Wilson: Thank you. Can we have a seconder to the motion?

(Cameron Loback): My name is (Cameron Loback), and I am a Suncor shareholder. I second the motion.

Michael Wilson: Thank you. I declare the nominations closed. Thirteen directors are to be elected at this meeting and 13 persons have been nominated.

I'll pause now to see if there are any questions directly related to the election of directors.

If there're no questions directly related to the election of directors, Jacquie, will you give additional instructions on the voting procedure?

Jacquie Moore: On this vote, all shares for which proxies in favor of management have been received will be voted in accordance with those instructions. And 13 nominees named in the management proxy circular are listed on your screen. To vote for each director, please complete the ballot by clicking either "For" or "Against" in the appropriate spot beside the name of each nominee.

Michael Wilson: Please pass your votes on the appointment of directors.

Again, you may submit your vote on this item now or wait until the end of all motions before submitting them at the same time.

We'll proceed to the next item on the agenda.

The next business item is the appointment of directors - or sorry, of auditors. Management has proposed that KPMG LLP be appointed as the company's auditors. Since auditors are appointed by shareholders, I ask for a motion appointing KPMG LLP as auditors.

Sneh Seetal: My name is Sneh Seetal, and I move that KPMG LLP be appointed auditors of Suncor Energy Inc. to hold office until the next annual meeting of shareholders or until a successor is appointed.

Michael Wilson: Thank you. Can we have a seconder to the motion?

(Cameron Loback): My name is (Cameron Loback), and I second the motion.

Michael Wilson: Thank you. Any questions directly related to the appointment of auditors?

If there are no questions directly related to the appointment of auditors, please cast your votes on the appointment of auditors.

We will now proceed to the next item on the agenda. The next item of business is the advisory vote on our approach to executive compensation. These types of advisory votes are often called Say-on-Pay resolutions. The results are considered non-binding but allow shareholders to ensure their views are made known to the board.

As noted in the circular, in considering the company's approach to compensation in the future, the board will take into account the results of the vote, together with any feedback it receives from shareholders in the course of the board's engagement activities.

The form of motion set out in the circular follows the recommended best practice of the Canadian Coalition for Good Governance.

May I now ask that the motion be made?

Sneh Seetal: My name is Sneh Seetal, and I move, on an advisory basis and not to diminish the role and responsibilities of the board of directors that the shareholders accept the approach to executive compensation disclosed in the management proxy circular of Suncor Energy Inc. delivered in advance of its 2023 Annual Meeting of Shareholders.

Michael Wilson: Thank you. Can I have a seconder to the motion?

(Cameron Lobaek): My name is (Cameron Lobaek), and I second the motion.



Michael Wilson: Thank you. You've heard the motion. Are there any questions or comments directly related to the advisory vote on our approach to executive comp?

We've received proxies representing a total of 96% of votes cast on this motion which direct that they'd be voted in favor of our approach to executive compensation.

If there're no questions directly related to the advisory vote on our approach to executive compensation, please cast your votes on our approach to executive comp.

We will now proceed to the next item on the agenda. The next item of business is the consideration of a shareholder proposal regarding the production of a report outlining how the corporation's capital expenditure plans align with its 2030 emission reduction targets.

I understand that a representative of investors prepares compliance, a proxy holder, an authorized representative of CELA Foundation, a shareholder that submitted this proposal is in attendance to speak with it. I ask you to now share your remarks and make a motion to approve the proposed resolution set forth on Page A1 of the Management Proxy Circular of this meeting.

We're just checking to make sure that the proposal is available.

I understand that the individual who is going to make the proposal is not available. You'll see in our proxy document the information that he submitted.

Arlene, could I have you just comment on the management's recommendation against this motion?

Arlene Strom: Certainly. Given Suncor's history, a sustainability leader, our focus on portfolio management disclosure and existing reports and the integration of climate strategy with corporate strategy, it would be unnecessary and a poor allocation of resources to produce another separate report outlining capital expenditure plan on this dynamic topic.

Suncor will continue to collaborate with stakeholders and incorporate feedback from our investors on the most important and relevant information about the plans to deliver on our strategy. Our objective is to align climate information and final investment decisions with our corporate disclosures through integrated and consolidated reporting.

Suncor's board and management have recommended that shareholders vote against this resolution.

Michael Wilson: Thank you, Arlene. I understand that Duncan may now be on the line?

Duncan, could you comment and make your proposal?

Duncan Kenyon: Yes. Thank you very much for your patience on that.

So, hello, my name is Duncan Kenyon. I am a - from the investors prepares compliance, a proxy holder for CELA Foundation, Suncor's shareholder.

Is it okay, Mr. Chair, if I do the quick statement on this as well?

Michael Wilson: Absolutely.

Duncan Kenyon: Okay. Thank you very much.

So we've seen here Suncor and other major oil and gas companies in Canada have made their net zero commitments. And now we're at a phase where we need to see investments made to deliver on those net zero commitments.

So we filed this shareholder proposal to provide investors with an opportunity to call in Suncor to provide better disclosure on the alignment between their capital expenditures and climate commitments. We're asking for them to report on this alignment so that investors can - so as investors are expecting oil and gas sector to provide more details on their low-carbon spending, such that we can assess the relative adequacy and alignment of the company's actions with their climate commitments, but also their competitive positioning within the energy transition.

In our assessment here of where Suncor stands currently on their low-carbon capital - capture capital expenditures, we found that while they've made a low capital allocation - commitment to a low capital - low-carbon capital allocation of 10% annually, there was no specific allocations or disclosure on what were the specific projects that fell under that 10% or the associated emission reduction as part of this annual commitment. Likewise in their - in Suncor's annual financial reporting, there's no reporting of low-carbon capital allocation and there's no way to differentiate capital allocations as that all capital expenditures are reported in the capital and exploration expenditures.

So generally we're not seeing, at this point, any disclosure from Suncor on emissions - the emission expectations associated with any of their capital budget.

Why this matters is because we're seeing either both that Suncor has some good climate commitments but also there's a massive global energy transition occurring, and it's occurring at a pace that is much faster than has been predicted.

Two of the really very significant changes have occurred in the past year that have accelerated this pace, and one of them was, you know, the massive climate focused industrial policy that came out of the United States, then matched or is being matched by other major markets around the world that's really raised the stakes in the global economic geopolitical race to capture market share in a new low-carbon global economy.

Second, you know, there is a massive response from key markets globally to the global energy and security that was unleashed by Ukrainian war. And that response has largely been an investment into clean energy to produce their own low-cost and low-carbon energy.

So the result has been that there's been this acceleration of energy transition and has really moved forward the trend line where the trend line was where a world with - a world moving to net zero was resulting in big decline for demand for oil and gas.

And an accelerated trend line of that is huge for oil and gas sector. This is a sector that has always operated in a market where the long-term demand growth of demand for oil and gas has always been a given. It's never faced a trend line where demand is plateauing, you know, or let alone, declining.

So it's really critical - Suncor's response to this net zero reality is critical because net zero is no longer just a catch phrase. You know, making capital allocations to reach net zero is now a major competitive imperative.

Investors need this disclosure on the alignment between capital expenditures and climate commitments to evaluate where Suncor's capital allocations are being made to address the competitive challenges and are enhancing the company's shareholder value in this energy transition.

So I move that the proposed resolution set forth on Page A1 of the management proxy circular of Suncor Energy Inc., in respect of its 2023 Annual Meeting of Shareholders, be approved.

Thank you for your time.

Michael Wilson: Thank you, Duncan.

And could I have a seconder for the motion?

(Cameron Loback): My name is (Cameron Loback), and I second the motion.

Michael Wilson: You've heard Arlene Strom, our Chief Sustainability Officer, comment on this. And you've heard the motion, which has been seconded. .Are there any questions or comments?

If there're no further questions or comments, I propose that we now vote on this matter by ballot. We'll follow the same ballot procedure as described by the Corporate Secretary earlier. Please complete the ballots by clicking either "For" or "Against" in the appropriate spot beside the shareholder proposal.

We have received proxies representing a total of 82% of the votes cast on this motion which direct that they'd be voted against shareholder proposal.

For those of you who have not voted on all of the resolutions, please do so now as we will shortly close the poll.

It is now 8 minutes to 11:00. I'll close the poll and allow votes to be cast for the next minute or so.

It's a long minute of silence.

The polls are now closed. It's now time to complete the business of the meeting. We've received the report from proxies. Secretary will now give the result of that report.

Jacque Moore: Thank you, Mike.

On the election of directors, Ian Ashby, over 99% in favor; Patricia Bedient, over 99% in favor; Russell Girling, over 98% in favor; Jean Paul Gladu, over 99% in favor; Dennis Houston, over 99 in favor; Richard Kruger, over 99 in favor; Brian MacDonald, over 98 in favor; Lorraine Mitchelmore, over 94 in favor; Daniel Romasko, over 99 in favor; Christopher Seasons, over 99 in favor; Jacqueline Sheppard, over 99 in favor; Eira Thomas, over 98 in favor; Michael Wilson, over 97% in favor.

With respect to the appointment of auditors, over 99% in favor.

With respect to the advisory resolution on executive compensation, over 96% in favor.

And with respect to the shareholder proposal, 17.7% in favor; 82.3% against.

Michael Wilson: Thank you, Jacque.

Jacquie Moore: We will file the final voting results on SEDAR today. And the final scrutineer's report will be incorporated into the minutes of the meeting, Mr. Chair.

Michael Wilson: I declare that the board of directors will consist of 13 nominees named in the circular. I declare that shareholders have approved the appointment of KPMG as the auditors. I declare that the shareholders have accepted the approach to executive compensation disclosed in Suncor's management proxy circular. I also declare that the shareholders have not approved the resolution proposed in the shareholder proposal regarding the production of a report outlining how the corporation's capital expenditure plans align with the 2030 emissions reduction target.

If there are no further matters to be brought before this meeting, may I have a motion that the formal part of the meeting be terminated?

(Cameron Loback): My name is (Cameron Loback), and I move that the meeting be terminated.

Michael Wilson: Thank you, (Cameron).

Can I have a seconder?

Sneh Seetal: My name is Sneh Seetal, and I second the motion.

Michael Wilson: Thank you, Sneh.

Ladies and gentlemen, I now declare the meeting to be terminated.

Before we begin the Q&A period, I'd like to turn the microphone over to Rich Kruger, Suncor's President and Chief Executive Officer; Alister Cowan, our retiring Chief Financial Officer; and Kris Smith, our former Interim President and CEO taking the role of CFO and Executive Vice President, Corporate Development, for some remarks.

Richard Kruger: Thanks, Mike. Good morning. Thank you for joining us.

I would like to briefly introduce myself and share some of my initial observations of the company.

I spent nearly 40 years in the energy business at Exxon Mobil and Imperial Oil. I led Imperial Oil for seven years as CEO in Canada before retiring. I've had a wide variety of technical operations, commercial and management roles around the world, experience in 20-some countries, conventional oil and gas, onshore-offshore, LNG, refining, marketing and oil sands, both mining and in-situ.

I've developed a passion for our industry. I believe it's a noble profession and a privilege to provide something that's essential to our world, its economy and people's quality of life.

I joined Suncor because I see tremendous potential with great people and great assets.

Upon arriving a little more than a month ago, my focus has been upon meeting with Suncor people in their work locations and, in particular, operating site leadership. I'd seen the assets firsthand, having visited about 50% of our largest assets to date. Confirmed - this experience has confirmed



my reasons why I joined Suncor, its people and its assets, yet with untapped potential.

My overall message to the organization is that you can expect that I will focus on the fundamentals considered key to our success, personnel safety, operational excellence, reliability and overall profitability.

Combined with strong leadership, the Suncor team can overcome its recent challenges.

Our strategy is sound. Execution is critical, calls for strong, clear leadership, leadership that clarifies what's most important, simplifies what we do and how to do it and focuses on the performance it takes to win.

With that, I'll turn it over to Kris Smith, who served as Interim President and CEO, to speak to operational highlights on 2022 and then to Alister, CFO, who will speak to the financial performance, at which will be his last AGM before retirement.

Kris Smith: Great. Thank you, Rich. And we're so pleased that you've joined us as our permanent Chief Executive Officer and President.

I'm pleased to provide an overview of Suncor's 2022 operational highlight and progress against our corporate strategy.

Twenty twenty-two was a year of decisive action to steer the business to improve performance with a focus on operational excellence and shareholder returns.

To enhance our operational performance, we focused on four key priority areas. First, advancing improvement and safety performance; second, leveraging the physical integration of our assets and core competitive advantages to maximize value; third, improving the fit and focus of our portfolio; and fourth, progressing our sustainability leadership. I'll speak to each of these four areas in a bit more detail.

With regard to safety, 2022 saw us drive a clear and accelerated safety improvement plan to make the needed changes to do better, particularly in our mining operations where we experienced tragic safety incidents.

We increased leadership oversight and strengthened controls for incident prevention and recovery. We implemented new technologies to improve safety performance in the field, such as collision avoidance technology on mobile equipment. We deepened engagement with frontline leaders and workers through the adoption of Human Organizational Performance principles. And we strengthened the alignment of our incentive compensation program to reinforce our expected performance when it comes to safety.

I am confident we have the right plans in place and actions under way to achieve our goal of best-in-class safety performance and in the commitment of the entire organization to advance this important work.

With regard to maximizing value, Suncor's DNA is our physically integrated portfolio which links our upstream assets to an extensive refining and logistics network and consumer channels. It's a one-of-a-kind, hard-to-replicate differentiator that helps us maximize the value from production to customer.

For our oil sands business, we achieved our second-highest oil sands and synthetic crude oil production in 2022. This achievement was enabled by our

strong in-situ production performance, record bitumen production in our first year of Syncrude operatorship, leveraging the interconnectivity of our assets and our focus on operational excellence.

Our downstream business benefited the most from integration where structural advantages like geographic proximity to low-cost feedstock, heavy and sour crude processing capabilities and competitive sales channels resulted in one of the most profitable downstream businesses in North America on a per barrel basis in 2022.

Refinery utilization in 2022 was 93%, which was higher than both the Canadian and North American averages.

On portfolio optimization, in 2022, we applied a fit-and-focus lens to our portfolio, centered on aligning our assets to our core integrated business.

In our exploration production business, we divested our assets in Norway and the UK, focusing our E&P business on our Canadian assets.

In oil sands, we've reached an agreement with Teck to acquire their working interest in Fort Hills, which is a key asset in our oil sands integrated business.

In the downstream, a thorough board review of the company's retail business was completed in 2022, culminating in the unanimous conclusion that retaining and optimizing this business with its best-in-market consumer and brand loyalty program will generate the highest long-term value for our shareholders. And we sold our renewable wind and solar assets while prioritizing investments in low-carbon fuels and hydrogen, which are an extension of our integrated business model.

This portfolio optimization maximizes free fund flow, builds on our competitive advantages and progresses our strategies to deliver strong shareholder returns for the long term.

And last with regard to advancing sustainability, we also continue to progress our emissions reduction plan in 2022, which is focused on both decarbonizing our base business and expanding into low emissions ones.

We're reducing emissions from our base business through energy efficiency, fuel switching, carbon capture, use and storage and new technologies.

We progressed our coke boiler replacement project, an example of fuel switching from coke combustion to high-efficiency natural gas cogeneration, and which is expected to be commissioned in late 2024. This project will reduce direct GHG emission in our oil sands operations by close to 1 megaton per year, as well as contribute to replacing coal-generated power on the Alberta grid.

We also continue to make progress with the Pathways Alliance to net zero, a consortium of Canada's six largest oil sands producers, working together with federal and provincial governance to reduce greenhouse gas emissions in oil sands.

The Pathways Alliance continues to work on its proposed world-scale carbon capture and sequestration project for the Canadian oil sands and was recently selected by the government of Alberta to further detailed engineering studies and fieldwork to evaluate the Alliance's proposed CO<sub>2</sub> storage hub.

And we continue to progress our investments in our waste to fuel project and sustainable aviation fuel project.

As I look back, we made great progress in 2022 and we look to continue to build on it well into the future.

I'll now give the floor to Alister Cowan, Chief Financial Officer, to speak to Suncor's financial performance in 2022.

Alister Cowan: Thanks, Kris. I'll now speak in more details of the financial performance of the company.

In 2022, we delivered a record \$18.1 billion in annual adjusted funds from our operations, a \$13.05 per share. This outperformed our prior record by nearly 90%.

Our adjusted operating earnings was \$11.6 billion.

Our confidence in our ability to generate sustainable and increasing cash flow led us to deliver record shareholder returns and accelerate debt reduction. We returned nearly \$8 billion of cash to shareholders through dividends and share repurchases, allocating nearly 60% of our excess funds to share buybacks and approximately 40% to debt reduction.

As a result of our confidence in our operations and asset base, we increased the dividend twice, representing a 24% increase in the year, and exited the year with the highest dividend per share in our company's history.

For our share buyback program, we repurchased a record \$5.1 billion of common shares, representing 100 million common shares or approximately 80% of the company float.

Over the past two years, we repurchased approximately 13% of the float and continue to execute a significant buyback program in 2023.

We reduced net debt by 18% or \$3.2 billion in 2022. And over the past two years we've reduced net debt by just under \$7 billion, including the impacts of foreign exchange.

We will continue to strengthen the balance sheet as a key priority. These actions reflect our unwavering commitment to executing capital discipline, maximizing shareholder returns and strengthening the balance sheet.

With our first quarter 2023 results released yesterday, we continue to improve our operational and financial performance for the benefit of our shareholders.

I'll now turn the floor back to Rich.

Richard Kruger: Thank you, Alister.

Energy represents a material opportunity for Canada to play a major role in the world's future by providing long-term, safe, affordable, reliable and responsible energy. Canada needs a strong energy industry and along with it is strong Suncor.

Our vision for the company is to be the most respected and admired energy provider in Canada, our company respected for its people, performance, environmental responsibility and value-added contributions to society, communities, customers and stakeholders.

Personally, I'm excited and optimistic about the future of our company, and we're taking tangible steps to secure long-term value for our shareholders.

A couple of recent examples, our acquisition of TotalEnergies is a major step in securing long-term bitumen supply for our upgraders at a competitive supply cost. Our recently announced partnership with Canadian Tire connects two of the - of Canada's most trusted brands to offer value and convenience for customers includes an exclusive long-term supply arrangement as Suncor Refineries will become the primary fuel provider to the nationwide Canadian Tire network through our Petro-Canada brand.

These are two recent examples, and I believe we're just getting started. As our shareholders, you can expect company management to strive to deliver superior long-term shareholder value by delivering industry-leading performance in safety, operational excellence and reliability, leveraging our physical integration and synergies to differentiate versus competition by achieving superior - or excuse me, sustainable improvements in organizational efficiency and our cost structure by managing our existing portfolio to maximize value and capturing a high-quality growth opportunities, and last but not least, by becoming industry's most valued partner with customers, key stakeholders and investors.

I'll close by thanking the board and the entire executive leadership team.

To Suncor employees, I'm confident that by working together, we can and will deliver on our commitments, making our company the best of the best.

Thank you.

Michael Wilson: Thank you, Rich.

The board also echoes Rich's comments on appreciating Alister, everything you've contributed. You will be missed.

I'd like to now open the floor to view and respond to your questions. We'll take questions submitted online.

A reminder that only those who have logged in as registered shareholders or proxy holders are able to submit questions.

So simply enter the question in the platform tool.

It appears that there are no questions.

I'd like to thank everyone for joining us today. We appreciate your interest in Suncor and we look forward to connecting with you again.

Thank you. Stay safe. And have a great day.

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