

# Thank you!

Last year, we made great strides toward our vision to be the premier energy infrastructure company in North America, now and in the future.

As one of our valued shareholders, thank you for your support.

# Delivering our energy future

In 2021, as COVID-19 affected lives across the continent, society's need for reliable energy did not waver. Demand for our services remained strong, our people worked hard and innovated, and our company continued to grow.

Once again, we maximized the value of our \$100 billion asset base and delivered solid results for our shareholders. We placed \$4.1 billion of new assets into service while advancing our \$24 billion secured capital program.

In February 2022, our Board of Directors increased our quarterly common share dividend for the twenty-second consecutive year to \$3.60 per share on an annualized basis, an increase of approximately 3.4 per cent.

Since 2000, TC Energy shareholders have seen an average annual shareholder return of 12 per cent.

In the last year, we also saw increasing momentum in the world's push to decarbonize energy systems and stakeholders' growing expectations around environment, social and governance (ESG) matters. In 2021 we:

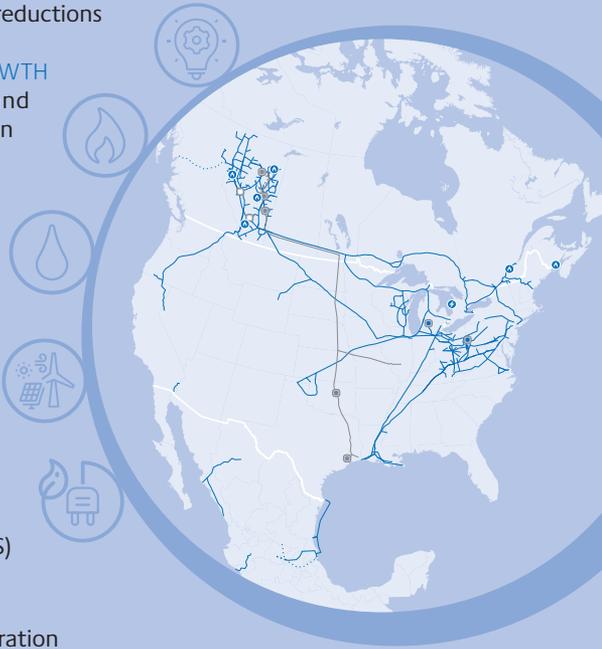
- ▶ Developed a roadmap to reduce our GHG emissions intensity by 30 per cent by 2030 and position the company to achieve net zero emissions by 2050
- ▶ Published our Indigenous Reconciliation Action Plan and progressed our goals for partnering with Indigenous groups
- ▶ Directed more than \$27 million to foster shared prosperity in our communities
- ▶ Promoted diversity of thought, opinion and perspectives with our Inclusion and Diversity Action Plan
- ▶ Expanded our ability to measure ESG performance by introducing new targets aligned to our 10 sustainability commitments

We are so grateful for our team of 7,300 employees, who consistently invest the care and attention required to ensure that safe, reliable and sustainable operations are foundational in everything we do.

# Unparalleled network opens growth opportunities

Our world-class footprint provides a vast base from which we will grow and evolve toward a lower-carbon energy future. This includes:

1. IDENTIFYING EFFICIENCIES  
Innovation and cost reductions
2. IN-CORRIDOR GROWTH  
Expansions, extensions and modernization
3. LIQUEFIED NATURAL GAS (LNG)  
Connecting to coastlines and reaching global markets
4. RENEWABLE POWER AND STORAGE  
Wind, solar and large-scale energy storage
5. FURTHER ENERGY SYSTEM DECARBONIZATION  
Renewable natural gas, hydrogen, carbon capture, utilization and storage (CCUS)



As we grow our business, we do so strategically and with close consideration of the changing global context. We will balance discipline and creativity as we embrace the vast opportunity set before us.

To our valued shareholders, thank you for your continued support.

Sincerely,

François Poirier  
President and CEO

Siim A. Vanaselja  
Chair of the Board

Learn more:

[TCEnergy.com/AnnualReport2021](https://TCEnergy.com/AnnualReport2021)



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