RESMAN®
ENERGY TECHNOLOGY

2024 *Sustainability Report*

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LETTER FROM THE CEO

RESMAN®
ENERGY TECHNOLOGY

Dear RESMAN employees, clients, partners and friends,

2024 was a year of progress, purpose, and innovation for RESMAN Energy Technology. As we look back, I'm very proud of what we've achieved together. We continued to push boundaries by developing new technologies that are helping shape the future of energy. From piloting Enhanced Geothermal Systems at Utah FORGE to launching next-generation EOR tracers, our teams delivered cutting-edge solutions that will have lasting impact.

We expanded the RESMAN Technology Center in Trondheim, and established our Abu Dhabi office and launched RESTRACK, our new digital portal that transforms how our clients access and use reservoir data. These milestones are a testament to our focus on quality, reliability, and putting our customers first.

We also celebrated big wins: eclipsed 100 scientific publications, received a certification as a Great Place to Work™, and we were named finalists for two Reuters sustainability awards.

These accomplishments are more than just numbers. They reflect our people driven by purpose and guided by a shared mission to deliver sustainable, science-based solutions for a better energy future. Thank you for being part of our journey.

Best regards,
Bonnie Powell

RESMAN PRODUCT LINES

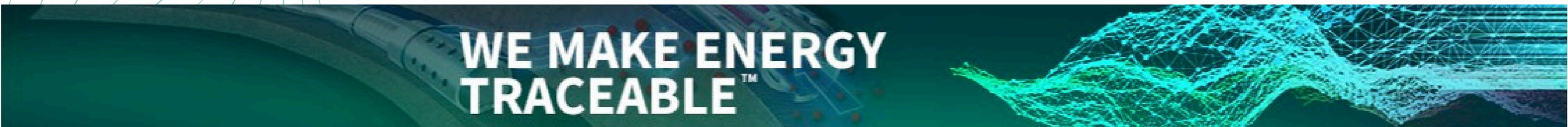
PRODUCTION
2005
Risk-free Reservoir Data

CARBON STORAGE
2007
Fingerprinting For a Peace of Mind

RESERVOIR
2013
Physical Proof of Reservoir Performance

GEOTHERMAL
2024
Reliability at High Temperatures

STIMULATION
2024
Measuring the Once Unmeasurable



RESMAN INTRODUCTION

ABOUT RESMAN

RESMAN Energy Technology, headquartered in Trondheim, Norway, develops and manufactures advanced tracer technology, with key operations in Houston, Kuala Lumpur, Abu Dhabi, Dammam, Aberdeen, Stavanger, and Kjeller. Founded in 2005 with support from Statoil Technology Invest and based on SINTEF and IFE research, RESMAN acquired ResTrack in 2018, strengthening its leadership in reservoir tracer solutions. With over 30 years of experience and activity in 60+ countries, RESMAN offers industry-leading detection capabilities to help clients in oil & gas, CCUS, geothermal, and new energy understand fluid movement in reservoirs with uncontested precision.

In 2024, we expanded our technology portfolio and operational footprint by launching new solutions in Enhanced Oil Recovery, CO_2 monitoring, and geothermal energy. The expansion of RESMAN Technology Center and the introduction of our digital client portal, RESTRACK, further enhanced data accessibility and operational efficiency. We also reached a major scientific milestone with 100 peer-reviewed publications, reaffirming our leadership in tracer innovation and reservoir intelligence.

RESMAN INTRODUCTION

OUR TECHNOLOGY

RESMAN's organic tracer technology delivers definitive evidence of mass transport across reservoirs, production facilities, carbon storage sites, and geothermal systems. Backed by multidisciplinary expertise—over 50% of our team holds advanced degrees in biotechnology, physics, chemistry, and petroleum engineering—RESMAN integrates scientific rigor with real-world application. Our tracers reach detection levels as low as parts per trillion (10^{-12}) for oil and gas, and parts per quadrillion (10^{-15}) for carbon capture and storage (CCS), with unmatched longevity and stability under extreme conditions.

With more than 15 years of proven success tracking CO_2 movement, RESMAN is uniquely positioned to support the global energy transition. Our tracer-based monitoring reduces CO_2emissions by over 90% compared to traditional diagnostic methods, making it an optimal solution for both legacy oil fields and emerging energy segments like CCS and geothermal. Deployed through existing completions or small-scale injection setups, our tracers minimize operational footprint while potentially reducing our energy intensity by up to 99%, depending on logistics. Coupled with downhole control strategies, this technology can significantly reduce water production and increase overall field efficiency, impacting both sustainability and performance at scale.

Our track record spans 37 years, 140 reservoirs, with zero tracer lost. We hold 38 granted patents and 13 pending, with competitors paying royalties on our innovations. Our solutions have demonstrated success in some of the world's most complex offshore environments, long tiebacks, and wells with intricate completion designs. Every tracer system is backed by verified sample analysis, rigorous lab qualification testing, and proprietary modeling, developed in-house to ensure precision.

RESMAN captures the dynamics of fluid movement—whether oil, gas, water, or CO_2—through the integration of chemistry, physics, and biotechnology, offering a level of insight and confidence unmatched in the industry.

2024 SUSTAINABILITY RESULTS OVERVIEW

2025 has been a testament to our collective commitment to innovation and dedication to shaping the future of energy.

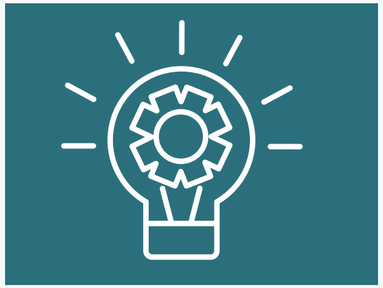
OUR EMPLOYEES

- 35 % Women, 65 % Men (29 women, 54 men)
- 83 full-time employees, 17 nationalities

OPERATIONAL GROWTH

- Expanded RESMAN Technology Center, underscoring our commitment to delivering even higher quality and efficiency in our operations
- Lab expansion in Trondheim, Norway: increased our lab capacity to enhance our capabilities further and facilitate expansion.
- Office expansion in Abu Dhabi, UAE and Houston, USA

AWARDS & SCIENTIFIC CONTRIBUTIONS



- Nominated for 2 Reuters sustainability awards
- Certified as a Great Place to Work by the Trust Index™
- Achieved a milestone of 100 scientific publications, making us the leader in our industry

NEW TECHNOLOGIES

- Enhanced Geothermal System (EGS) reservoirs at ~225 °C piloted at Utah FORGE
- Launch of RESMAN's Enhanced Oil Recovery (EOR) portfolio: RESMAN® DeepSat™, RESMAN® NearSat™, RESMAN® NearSat™Plus, and RESMAN® NearSat™ Max, bringing next-generation Residual Oil Saturation measurements to the industry.
- New tracers and methodology for measuring remaining oil saturation in the Single Well Chemical Tracer Test (SWCTT) and shallow soil sampling methodology for leak detection in CCS projects.

2024 ACCOMPLISHMENTS

AWARDS AND RECOGNITIONS

We were nominated for two awards with Reuters Events Energy Transition as finalists among 400+ applicants in two categories :

The People of Purpose - Woman for Women, celebrating the visionary leadership of our CEO @Bonnie Powell, whose dedication and resilience have been instrumental in driving our company forward.

The Projects of Impact—R&D Achievement—Tracer Monitoring Innovation in CCUS Reservoirs recognize our groundbreaking tracer technologies for advancing CCUS and underline our commitment to sustainable technology solutions for advancing the energy transition and combating climate change.

Certified as a Great Place to Work by the Trust Index™: We earned this prestigious certification for the first time as a reflection of the culture we've built.

DIGITALIZATION AND REVOLUTIONIZING DATA MANAGEMENT

In 2024, RESMAN introduced the RESTRACK digital client portal, transforming how reservoir performance is monitored and managed. The platform provides secure, 24/7 access to subsurface data, enabling more precise detection and faster, data-driven decision-making.

With a focus on transparency, operational efficiency, and user-centric design, RESTRACK offers advanced analytics and customizable reporting to enhance reservoir insight and collaboration.

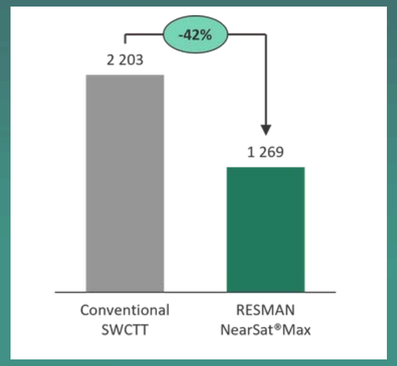
NEW TECHNOLOGY CENTER

We expanded the RESMAN Technology Center in Trondheim, further advancing our commitment to quality, reliability, and operational excellence. This purpose-built facility brings critical manufacturing and testing processes in-house, improving supply chain resilience and ensuring the highest contamination control standards.

The centralized setup enables more efficient workflows, enhances quality management, and supports the delivery of the industry’s most precise tracer solutions, offering both the lowest detection limits and the highest number of unique tracers available.

2024 TECHNOLOGY ACHIEVEMENTS

2024 marked a year of groundbreaking advancements for RESMAN Energy Technology, with the introduction of innovative solutions in Enhanced Oil Recovery (EOR), production tracers, carbon storage, and geothermal energy.



Comparable CO_2 reduction

RESMAN RESERVOIR

We launched our EOR portfolio, introducing next-generation Residual Oil Saturation measurements to the industry to maximize field recovery while minimizing costs and environmental impact.

RESMAN® DeepSat™, Partitioning Inter-well Tracer Test for measuring oil saturation between wells; RESMAN® NearSat™, RESMAN® NearSat™ Plus and RESMAN® NearSat™ Max, Single Well Chemical Tracer Test for measuring oil saturation in a single well with up to 10 meters depth of investigation.

RESMAN PRODUCTION

In 2024, we advanced our gas tracer capabilities with Inflow Gas Tracers (ResGas) and Measurement While Producing (MWP) workflows for cemented liners, reinforcing our leadership in production monitoring. ResGas™ delivers real-time, continuous insight into gas flow dynamics across the production lifecycle—surpassing traditional inflow measurement methods.

Successfully deployed in exploration wells, ResGas™ has bridged R&D and field application, with 20–30 systems tested to date. A promising project underway in the Middle East highlights its potential to enhance regional reservoir recovery. RESMAN remains the only provider offering fully integrated inflow solutions for gas, liquid, and solid phases.

RESMAN NEW ENERGY

CARBON CAPTURE

We continued to enhance our Carbon Capture technology with a landmark project in the Middle East and the first deployment of RES-HIDS (High Integrity Detection System). Our advanced chemical tracer technology enables precise monitoring of CO_2 injected into deep saline aquifers, supporting accurate leak detection and source identification.

Designed for long-term reliability under extreme conditions, our tracers offer unmatched sensitivity and stability, capable of detecting at parts per quadrillion (ppq) levels to significantly enhance the safety, efficiency, and effectiveness of carbon capture and storage projects.

GEOTHERMAL ENERGY

2024 marked our first geothermal project at Utah FORGE, a major milestone in advancing geothermal energy solutions with our tracers setting new standards for accuracy and reliability in Enhanced Geothermal Systems (EGS).

The project involved a two-phase sampling process and we validated unique, inert, non-hazardous chemical tracers, stable up to 465°F (240°C). Using our Measurement While Producing (MWP) method, we gathered real-time production data with minimal intervention, delivering high-precision results that move the geothermal sector forward.

SUSTAINABILITY STRATEGY AT RESMAN

DRIVING INNOVATION AND RESPONSIBILITY

In 2024, RESMAN continued to demonstrate that our tracer technology holds strong value in the evolving energy landscape. Our capabilities within Carbon Capture and Storage (CCS) were further proven through new projects, including applications for soil monitoring.

Additionally, we successfully completed our first geothermal project at Utah FORGE, an important step in validating our technology for Enhanced Geothermal Systems (EGS). These initiatives mark a growing foundation for our expansion into new energy domains, and we remain committed to building on this platform and identifying further opportunities for development.

Reflecting our commitment to the energy transition, nearly 50% of our 2024 R&D resources were dedicated to new energy solutions, while 30% of our budget was dedicated to new energy efforts, including digitalization.

RESMAN also maintained a strong focus on environmental responsibility. While we saw a temporary increase in waste and energy use due to a major facility upgrade and storage cleanup, these efforts are expected to result in improved long-term energy efficiency. In parallel, we continued to refine our CO_2 emissions tracking, particularly around Scope 3, and remain on course to meet our intensity reduction targets. Waste management initiatives at our main facility, as well as employee engagement through beach cleaning activities, underscore our environmental commitment.

SUSTAINABILITY STRATEGY AT RESMAN

HEALTH, SAFETY, AND WORKPLACE EXCELLENCE

RESMAN had zero reportable HSE incidents globally in 2024, reflecting our proactive approach to safety and strong internal culture. We conducted three QHSE campaigns—focused on chemical safety awareness, working safely in warm climates, and mental health awareness—as well as two emergency response drills to ensure readiness across our teams. Our sick leave was at 3.5%, remaining below our internal targets.

We are proud to have achieved our 2024 goal of becoming a certified Great Place to Work®, a testament to the inclusive, safe, and purpose-driven culture we continue to foster.

SUPPLY CHAIN ENGAGEMENT AND COMPLIANCE

As part of our sustainability commitment, we increased engagement with our supply chain in 2024. This included targeted follow-ups on compliance feedback and raising awareness among suppliers and partners. Our latest assessments show a feedback response rate of 74%, including 100% of suppliers, 54% of subcontractors, and 75% of agents.

These interactions help us maintain high standards and transparency across our global operations.

	Material Aspects	2024 KPI	Longterm KPI	Global SDGs
Transition to new energy	Delivery value and contribute to a more sustainable energy use	Establish market within CCUS and Geothermal and prove market segments viability in 2025	Expand in new energy domain	
Health and Safety	Zero harm to People Encourage and support a healthy lifestyle	NO reportable accident (including fatalities) for hours worked < 4% sick leave	NO reportable accident (including fatalities) for hours worked < 4% sick leave	
Waste Management and Emission reduction	Reduce CO_2 footprint and the overall impact on the environment	Transition to new energy	Reduce CO2 intensity by 20 % by 2030 (from baseline 2023) –	
Equal Opportunity	Equal opportunities regardless of gende,r personal preference or ethnicity. Wellness and healthy work environment	Achieve GPTW (Great Place to work) certification	Maintain GPTW (Great Place to work) certification Continuous monitoring & improvement in GPTW results	

SUSTAINABILITY IMPACT

ENERGY INTENSITY

RESMAN’s tracer-based technology significantly reduces operational energy intensity by up to 99%, compared to conventional intervention-based methods. This efficiency supports more sustainable reservoir monitoring with a smaller environmental footprint.

R&D INVESTMENT

In 2024, nearly 30% of our research budget was allocated to New Energy and digitalization efforts, with a focus on geothermal and carbon capture, utilization, and storage (CCUS). These investments reflect our commitment to driving innovation in support of the global energy transition.

WATER MANAGEMENT

Our technology enables early detection of water breakthroughs and helps reduce unnecessary water production. By identifying the origin of produced fluids, we equip operators with accurate insights to better understand reservoir behavior and improve water management strategies.

ENABLING NEW ENERGY PROJECTS

RESMAN’s innovative solutions enhance the technical and economic viability of renewable energy and carbon storage projects. Our tracers provide safe, precise, and non-invasive reservoir characterization while minimizing risk and reducing the cost of subsurface monitoring.

SUSTAINABILITY IMPACT

OPERATIONAL FOOTPRINT

We are proud that 97% of our global Scope 2 emissions now come from renewable energy sources, reinforcing our commitment to responsible operations and a cleaner energy future.

CARBON FOOTPRING REDUCTION

All RESMAN technologies deployed in New Energy projects—whether for geothermal, CCUS, or other emerging applications—reduce CO_2 emissions by more than 50% compared to traditional technologies. Our non-hazardous tracers are integrated seamlessly into existing completion projects or deployed via low-impact methods requiring minimal personnel and equipment.

SCOPE 3 EMISSIONS

While our daily operations maintain a low carbon footprint, the majority of our Scope 3 emissions are linked to personnel travel and the shipment of goods. We actively work to reduce these emissions by leveraging local resources and optimizing logistics wherever possible. Looking ahead, our continued focus on New Energy is expected to further support emissions avoidance, helping our customers and partners achieve their sustainability goals while reinforcing RESMAN’s role in enabling a more efficient and sustainable energy future.

RESMAN PRODUCT LINES

PRODUCTION MONITORING

Our Production product line enables remote, non-intrusive monitoring of reservoir inflow. It delivers precise zonal flow profiling for gas, oil, and water, empowering operators to optimize production strategies and make informed decisions without operational disruptions.

Reservoir Characterization

The Reservoir line supports high-confidence reservoir modeling by offering advanced flow and saturation mapping. These tools quantify inter-well connectivity, measure sweep efficiency, and provide essential insight into fluid movement dynamics, enhancing recovery and reducing uncertainty.

NEW ENERGY SOLUTIONS

Our New Energy product line reflects RESMAN's strategic focus on supporting the energy transition. Building on more than 15 years of experience in CCUS, we continue to invest in and develop technology for emerging sectors such as geothermal and carbon storage.

SUSTAINABILITY IN INNOVATION

Sustainability is embedded into our product development lifecycle. In 2024, we began integrating sustainability impact assessments into our product datasheets, offering transparency and helping customers understand the environmental profile of our technologies.

We are proud that nearly 50% of our R&D resources in 2024 was dedicated to New Energy and digitalization, ensuring our product innovations contribute meaningfully to decarbonization and energy efficiency.

NEW ENERGY TECHNOLOGY HIGHLIGHTS

CCUS: We developed RES-HIDS, a soil sampling tracer solution for surface-level CO_2 leak detection in storage reservoirs. The technology was selected by ADNOC for their CCS pilot and featured in a paper presented at ADIPEC 2024.

GEOTHERMAL

- In Indonesia, our high-sensitivity tracers successfully detected flow paths undetected by other technologies—allowing for reduced chemical use and lower environmental impact.
- At Utah FORGE, our expanded tracer portfolio enabled unparalleled mapping of artificial fracture networks, supporting circulation volume calculations and lifetime predictions for Enhanced Geothermal Systems (EGS). The project will continue into 2025 with new funding secured to develop next-generation, ultra-sensitive tracers.

CARBON CAPTURE AND STORAGE (CCS)

In line with the substitution principle, RESMAN is actively working to identify tracer alternatives with improved environmental profiles. Gas tracers have presented a particular challenge in this effort, but in 2024, we made a breakthrough by identifying eight new gas tracer candidates with significantly reduced environmental impact. These tracers are currently undergoing laboratory qualification, with completion expected by Q3 2025.

Early assessments show that these new candidates have a global warming potential (GWP) that is 50 to 900 times lower than current gas tracer technologies.

If validated, these tracers will represent a substantial step forward in aligning production monitoring with global climate goals, offering operators more sustainable options without compromising performance.

RESMAN is proud to be a founding member of the CCUS Network Australia (CCUSNA) and has continued to expand its leadership in carbon monitoring technologies throughout 2024.

A major highlight of the year was the deployment of RESMAN's High Integrity Detection System (HIDS) at Abu Dhabi's first operational CO_2 storage site. This soil-based monitoring solution uses advanced tracer technology to detect leaks from deep saline aquifers with unmatched precision—down to 0.1 parts per trillion (ppt). This sensitivity allows for lower tracer volumes, reducing environmental footprint while maintaining high system efficacy.

The HIDS monitoring system provides robust Measurement, Monitoring, and Verification (MMV) data, supporting both the operational and long-term post-injection phases of CO_2 storage. Its goal is to ensure caprock and well integrity, verify storage containment, and pinpoint any potential leakage sources.

2024 marks a historic milestone as RESMAN generated its first revenue from this new soil monitoring technology, confirming its market relevance and commercial viability.

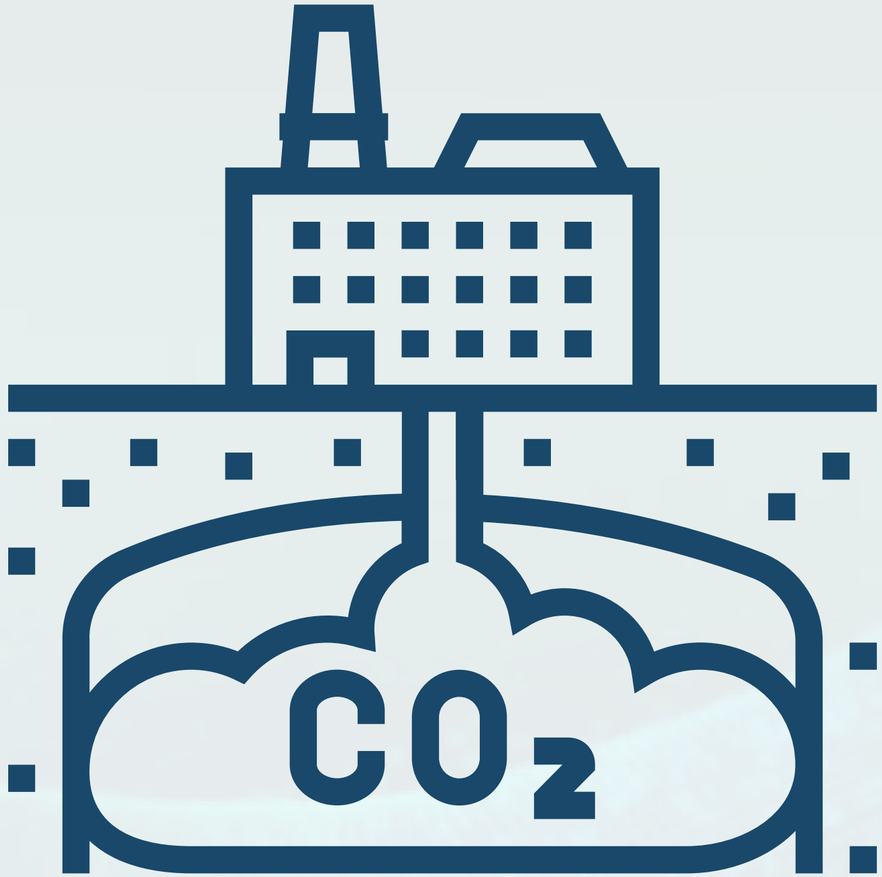
CARBON CAPTURE AND STORAGE (CCS)

Tracer technology plays a vital role in the Carbon Capture and Storage (CCS) ecosystem by providing accurate monitoring of CO_2 injection, migration patterns, and long-term containment.

RESMAN's tracer systems offer low-impact, high-resolution monitoring at parts per quadrillion (ppq) sensitivity that enhances the safety, efficiency, and reliability of CCS operations. In 2023, we filed multiple patents related to CCS applications and introduced our soil sampling technology for caprock integrity verification to operators across saline aquifer and brownfield sites. The reception has been overwhelmingly positive, particularly for surface-level monitoring solutions.

Key activities in 2024 included:

- Continuing post-injection monitoring at the In Salah CO_2 storage site and launching a new soil sampling campaign.
- Ongoing monitoring support for the Snøhvit CO_2 storage project, reinforcing our long-term commitment to CCS success.



GEOTHERMAL ENERGY

In 2024, RESMAN reached a significant milestone in geothermal energy by generating its first commercial revenue from tracer deployments, validating years of investment and development in this emerging sector.

Our work with Utah FORGE, a flagship Enhanced Geothermal Systems (EGS) project, marked a pivotal point. The site adopted our high-sensitivity tracer systems to map artificially stimulated fracture networks with unmatched resolution, optimizing circulation strategies and enabling more accurate lifetime energy output calculations.

The Utah FORGE campaign involved a two-phase sampling program, including a 14-day flowback and a 10-hour circulation test. We validated 24 unique, inert tracers, thermally stable up to 465°F (240°C).

Our Measurement While Producing (MWP) methodology provided real-time data with minimal operational impact, key for remote or challenging geothermal sites. The success of this deployment led to continued collaboration and new funding for further high-temperature tracer development in 2025.

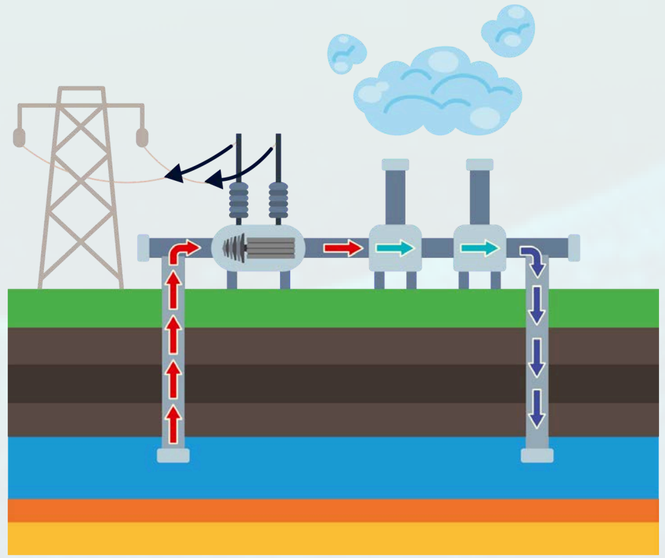
GEOTHERMAL ENERGY

RESMAN has strengthened its geothermal footprint globally, with successful tracer deployments in Indonesia, where our ultra-sensitive systems detected breakthrough signals that other tracer providers missed. This outcome demonstrates the value of our parts per quadrillion (ppq) detection capability, which allows operators to use smaller tracer volumes while maintaining clarity and precision. This method also helps to reduce chemical use and waste in addition to making our technology suitable for regions with strict environmental standards.

In response to increasing demand for sustainable geothermal solutions, RESMAN has invested heavily in R&D to address the technical challenges of ultra-high-temperature wells, particularly in volcanic regions. Unlike traditional tracers developed for oil and gas, our geothermal-specific tracers are engineered to remain stable at temperatures exceeding 300°C. The development of a broader range of thermally robust tracers has enabled multi-stage EGS characterization, even in the most complex reservoirs.

The geothermal industry is shifting toward more precise, lower-impact monitoring solutions as projects become more ambitious. Our work in 2024 reflects this transition, as RESMAN continues to lead with field-proven tracer technologies that offer environmental benefits alongside operational insights.

With two new patents filed in this domain, partnerships with leading operators such as Geo Dipa and Medco, and ongoing R&D, RESMAN is well-positioned to play a central role in scaling geothermal energy as part of the global energy transition.



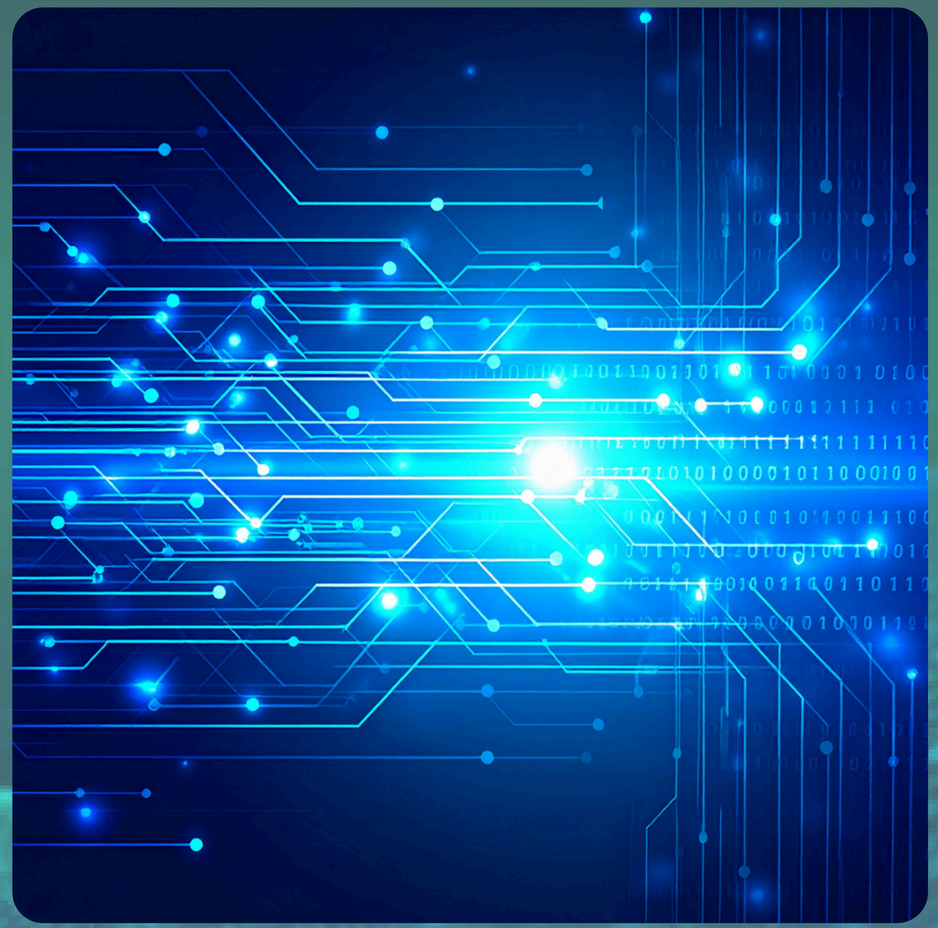
DIGITALIZATION

Digitalization is a key enabler in improving operational efficiency, reducing environmental impact, and driving smarter, lower-carbon decision-making across the energy industry. At RESMAN, we recognize the strategic value of digital transformation not only as a tool for streamlining operations but also as a critical component in supporting sustainability goals and emissions reduction targets.

In 2024, we launched RESMAN’s digital client portal RESTRACK, revolutionizing how reservoir performance is monitored and managed. The portal provides real-time, 24/7 access to subsurface tracer data, enabling sharper detection and deeper insights that are crucial for informed decision-making. With a strong emphasis on security, user experience, and operational efficiency, RESTRACK enhances transparency through comprehensive analytics and customized reporting.

The platform empowers engineering teams with advanced visualizations of tracer data, making it easier to understand inter-well connectivity, sweep efficiency, and flow significance. Hosted on Microsoft Azure, RESTRACK ensures secure, global access and features intuitive dashboards designed to simplify complex workflows and enhance operational performance.

The portal significantly reduces manual workload while enabling strategic insights that improve reservoir management and optimize production outcomes.



DIGITALIZATION

RESTRACK supports collaborative decision-making by offering multi-user access and integrated communication tools. Its ability to integrate tracer data with 4D seismic models makes it particularly valuable for Enhanced Oil Recovery (EOR) projects, where real-time subsurface insights are key to operational success.

RESTRACK plays a vital role in reducing the carbon footprint of oil and gas operations. By facilitating more accurate, data-driven decisions, the portal helps operators identify inefficient injectors, optimize water or gas injection strategies, and avoid unnecessary energy consumption. In settings where topside infrastructure imposes constraints, RESTRACK ensures that resources are used efficiently, preventing excessive injection and lowering the carbon intensity of production.

Looking ahead, starting in 2025, RESTRACK will expand into the Enhanced Geothermal Systems (EGS) sector, enabling geothermal operators to monitor fluid circulation and reservoir performance in real time. This extension of the platform will play a key role in advancing low-carbon geothermal energy production by improving efficiency and supporting longer system lifecycles.

Internally, RESMAN continues to invest in digital infrastructure to improve organizational efficiency, transparency, and planning. In 2024, significant progress was made in streamlining internal data flow and enhancing workforce planning, contributing to smarter resource allocation and a reduced overall environmental footprint.

ENVIRONMENTAL IMPACT

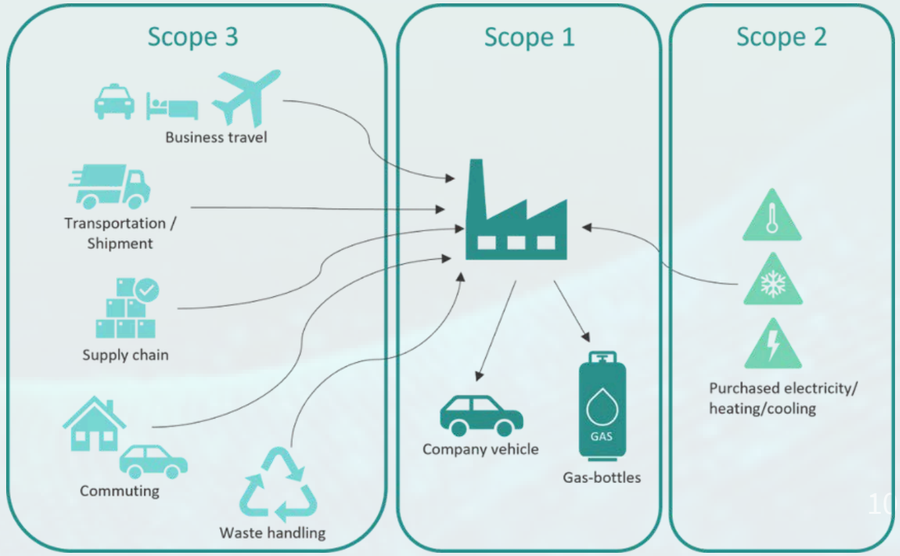
RESMAN is committed to reducing our carbon footprint while developing technologies that help our customers lower theirs. Our innovations are designed to drive efficiency, support emissions reduction, and accelerate the transition to a more sustainable energy future.

We calculate our carbon footprint in accordance with the Greenhouse Gas (GHG) Protocol, which categorizes emissions into three scopes. Scope 1, representing direct emissions from company-owned sources, is minimal for RESMAN, accounting for 0% of our annual emissions due to the nature of our operations.

Scope 2 covers indirect emissions from electricity, heating, and cooling. As the majority of our production takes place in Norway, 97% of our Scope 2 emissions originate from renewable energy sources, keeping our environmental impact low.

Scope 3 remains our largest emissions category, encompassing indirect sources such as business travel, transportation, commuting, and waste management. In 2024, we enhanced our Scope 3 reporting by incorporating more detailed and comprehensive data than in previous years, causing our baseline to be adjusted. This includes emissions from helicopter transport, employee commuting (extensively mapped), supply chain activities, and home office energy usage for Norwegian staff.

These additions reflect our continued efforts to strengthen emissions transparency and provide a more accurate picture of our environmental footprint.



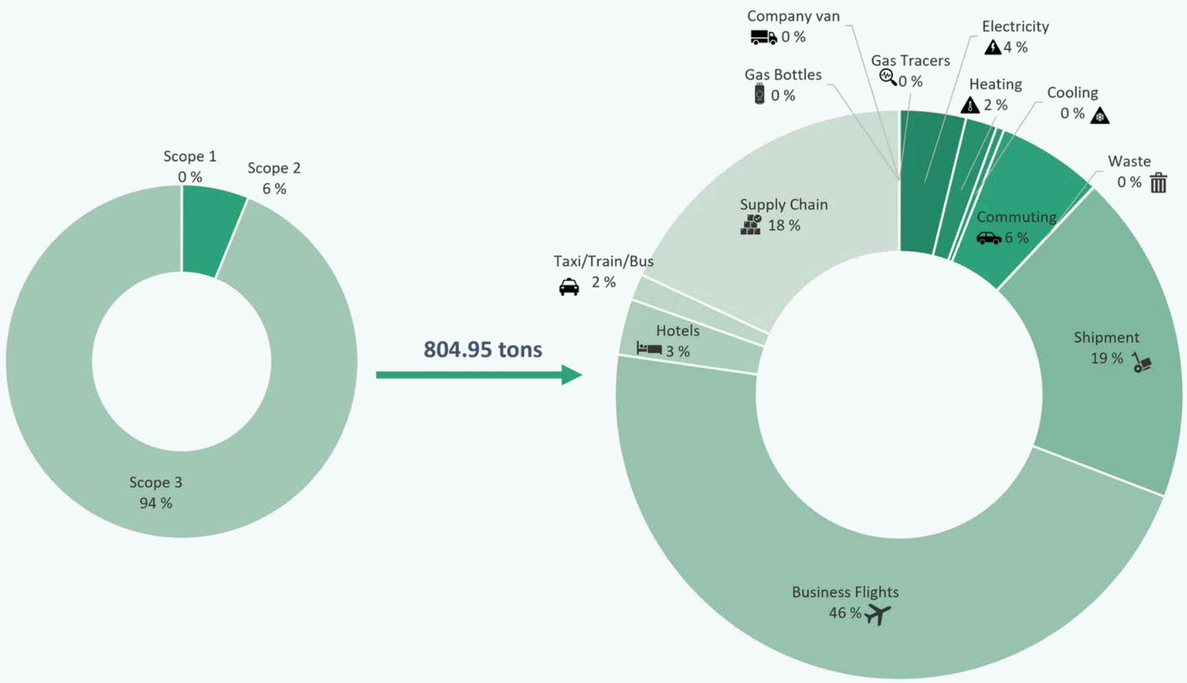
ENVIRONMENT - HIGHLIGHTS

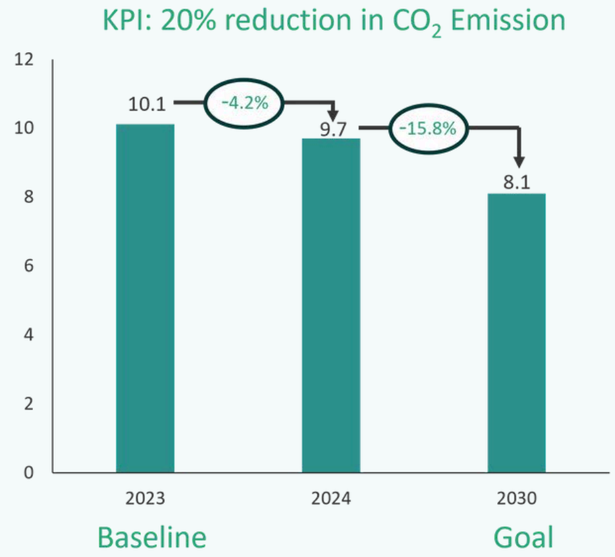
In 2024, RESMAN's total greenhouse gas emissions amounted to 804.97 tons of CO_2-eq, equating to 9.70 tons of CO_2-eq per capita based on a workforce of 83 employees. This reflects a 4.15% reduction in CO_2 intensity compared to our adjusted baseline, indicating positive momentum toward our KPI goal of a 20% reduction by 2030.

Visual breakdowns are provided to show the distribution of emissions by scope and their respective sources, in line with our CO_2 reporting framework.

Last year, we expanded our Scope 3 emissions reporting to include supply chain activities. To support this development, we delivered training on CO_2 emissions calculations and encouraged suppliers to begin reporting their own data. The initiative was well received, resulting in a 31.6% response rate among suppliers.

Emissions from the supply chain represented 18% of our total footprint and are reflected under the category "Additional data included in 2024." These collaborative measures enhance transparency and strengthen sustainability practices across our value chain.





Total Greenhouse gas emission 2024:
804.95 tonn CO_2-eq
9.70 tons CO_2-eq. pr.capita

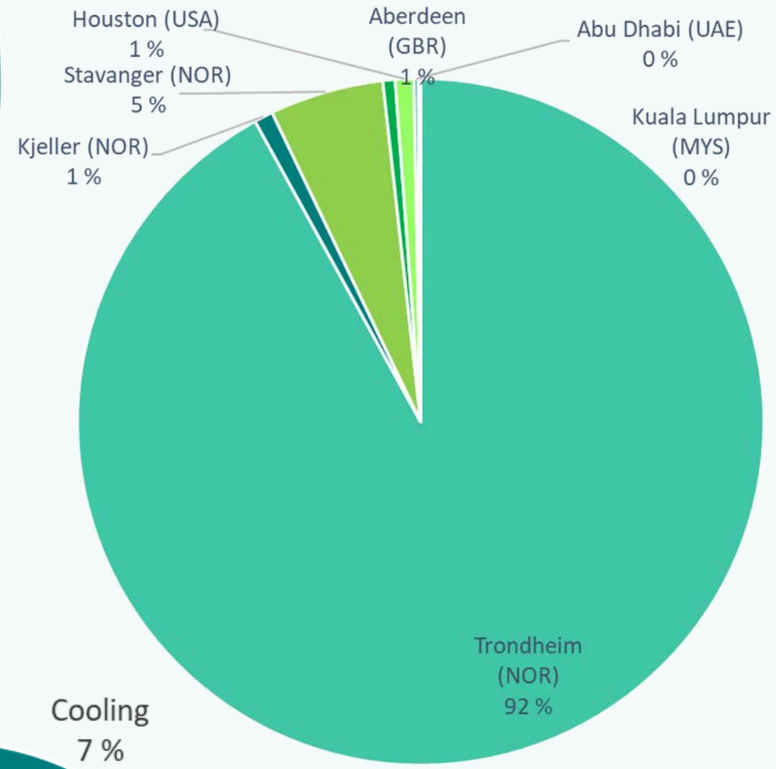
ENERGY CONSUMPTION

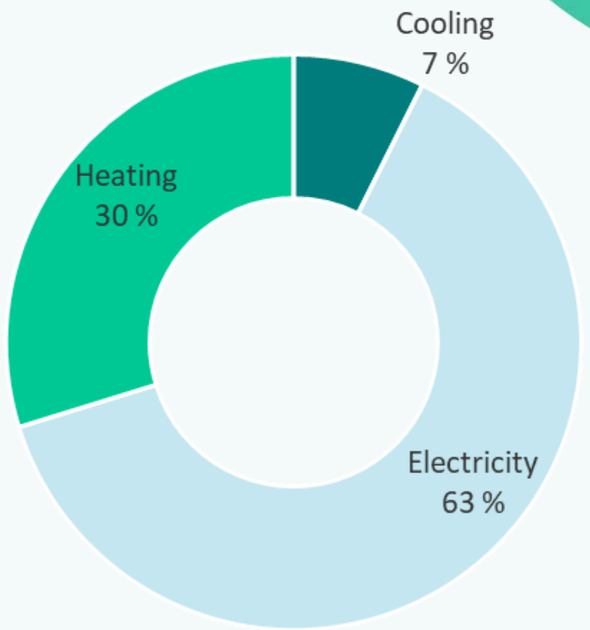
RESMAN operates offices in Houston (USA), Kuala Lumpur (MYS), Abu Dhabi (UAE), Aberdeen (GBR), Stavanger, Kjeller (NOR), and Trondheim (NOR). All offices, with the exception of Trondheim, are limited to standard administrative functions. The Trondheim headquarters also houses our laboratory, R&D, and manufacturing facilities, which naturally result in higher energy demands due to the nature of the operations.

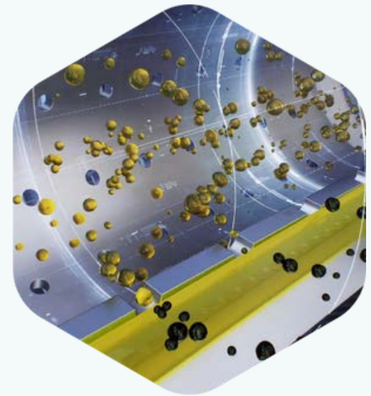
In 2024, total energy consumption across all RESMAN locations amounted to 1,427 MWh, generating 48.3 tons of CO_2-equivalent emissions. This marks an increase from 2023, primarily due to the reconstruction and expansion of our laboratory and production facilities in Trondheim.

The rise in emissions was anticipated and stems from temporary factors including elevated electricity use, enhanced ventilation needs, and increased transport of materials during the construction period. These short-term impacts are the result of a long-term investment aimed at increasing energy and process efficiency. Once fully operational, the upgraded facility is expected to reduce emissions and contribute to a lower overall carbon footprint.

The majority of RESMAN's energy consumption occurs at our Norwegian locations—Trondheim, Stavanger, and Kjeller, where 98% of electricity is sourced from renewable energy, mainly hydropower. In our other office locations, the share of renewable energy in the electricity mix ranges between 19% and 44%. Across the entire company, renewable sources accounted for 96.7% of our total energy consumption in 2024.







ENERGY CONSUMPTION

RESMAN is continuing its efforts to reduce the environmental impact of its operations through internal process improvements and product innovation. One of the key initiatives in 2024 has been the ongoing development of in-house production capabilities for water tracers.

Transitioning production to Norway is expected to lower the overall carbon footprint by reducing emissions from electricity consumption given Norway’s predominantly renewable energy mix, and by eliminating several stages of international shipping. Preliminary calculations indicate that this shift could reduce emissions by approximately 28% per production batch.

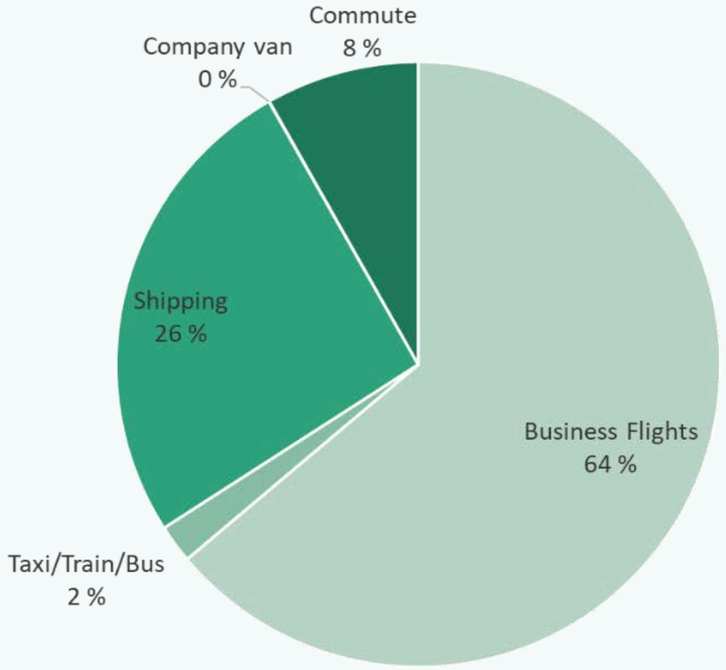
In parallel, RESMAN has also been developing a greener version of one of its existing tracer monitoring products. The new formulation is designed to be more environmentally friendly without compromising performance. The updated synthesis process is more efficient, involving fewer steps and significantly less use of organic solvents. This not only reduces chemical waste but also improves the sustainability profile of the product, supporting our broader environmental goals.

ENVIRONMENT - TRANSPORT AND BUSINESS

As a global company, travel is an integral part of RESMAN's operations. However, in alignment with our sustainability goals, we strive to minimize our carbon footprint by optimizing travel and leveraging local resources. To support this, we have implemented improved workforce planning processes and established a global resource pool, which helps reduce emissions associated with travel. Whenever a physical presence is not essential, we prioritize digital meetings to further minimize our environmental impact.

Additionally, we are committed to sourcing locally wherever possible to reduce the need for shipping while maintaining essential competencies. Our global product shipments focus on using sea freight over air freight to lower CO_2 emissions. When logistical constraints require alternative transport options, we work to reduce emissions by consolidating shipments, sending larger, bulk deliveries instead of individual smaller shipments.

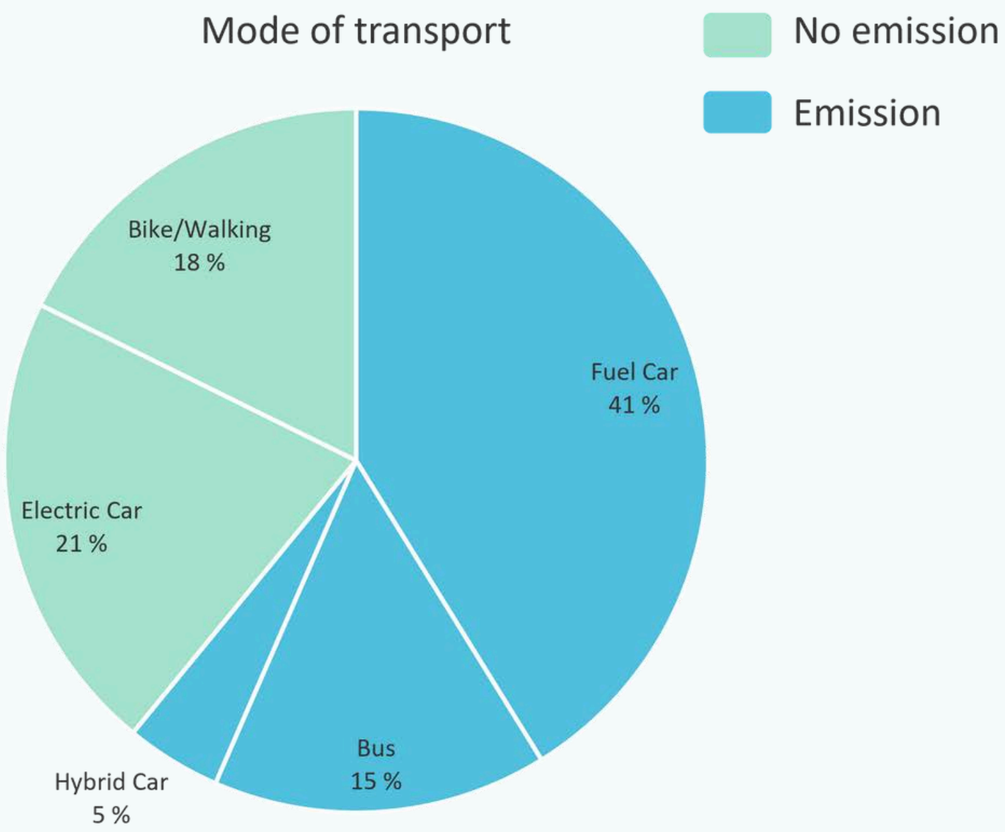
In 2024, emissions from flights, business travel, and shipping amounted to 585.2 tons of CO_2-eq.



OTHER FACTORS

In 2024, RESMAN conducted a more detailed mapping of employee commuting, moving beyond previous estimates. This year, we gathered comprehensive data on modes of transport, commuting distances, and the number of days spent in the office.

As a result, we found that 39% of RESMAN employees commute using transportation modes with zero emissions. Additionally, 15% of our employees use public transport for their daily commute, contributing to a more sustainable approach to employee mobility.



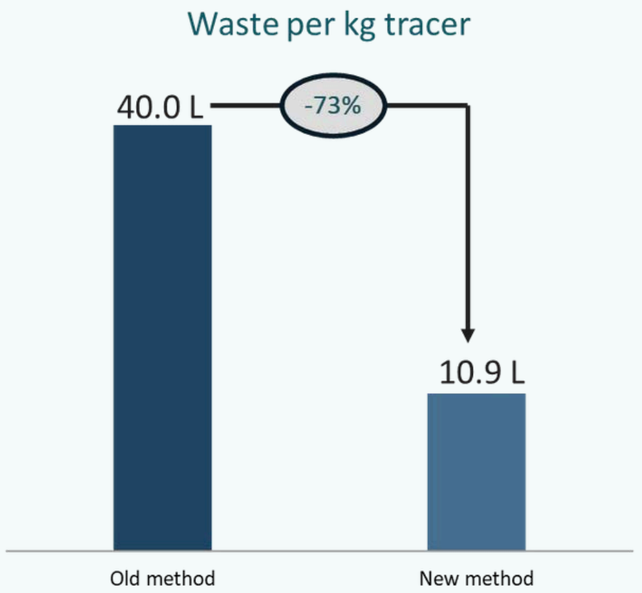
WASTE REDUCTION

We have reviewed and optimized our synthesis methods with a strong focus on developing greener tracers. These advancements have led to a significant reduction in the use of organic solvents containing halogens, which has decreased the specific waste fraction by nearly 1 ton compared to last year's emissions.

We have also reduced reaction times by 90% and minimized waste by 73% per kilogram of product through ongoing research and process improvements. These efforts have enhanced both the efficiency and environmental footprint of our operations. Additionally, the new tracers are more durable, resulting in less operational waste.

In 2024, we conducted a cleanup of our remote storage facility, removing 13 tons of chemicals. While this temporarily increased our total waste for the year, it will yield long-term savings in both costs and energy use.

At our Stavanger facility, we are proud to report that 100% of waste is now recycled.

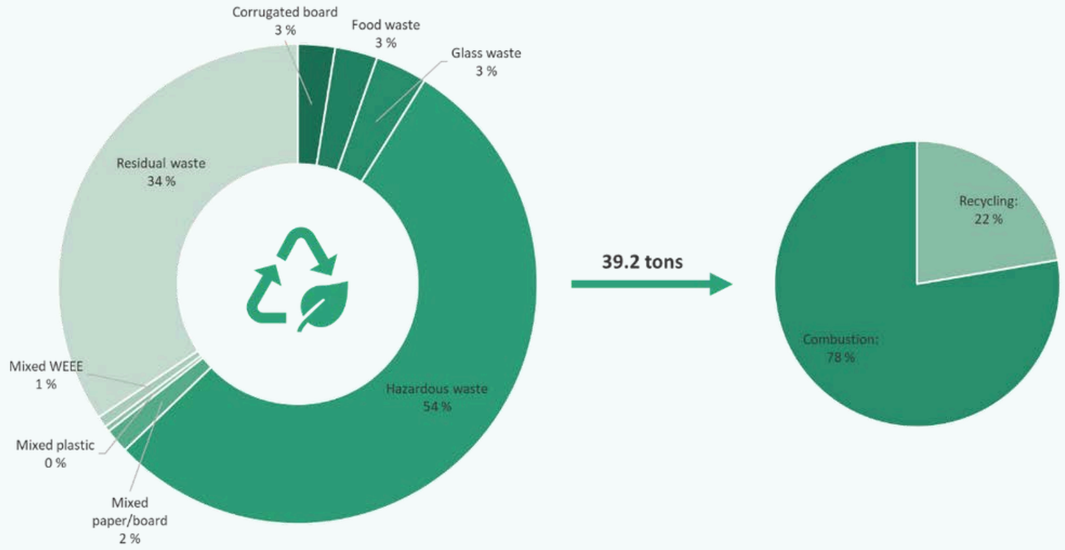


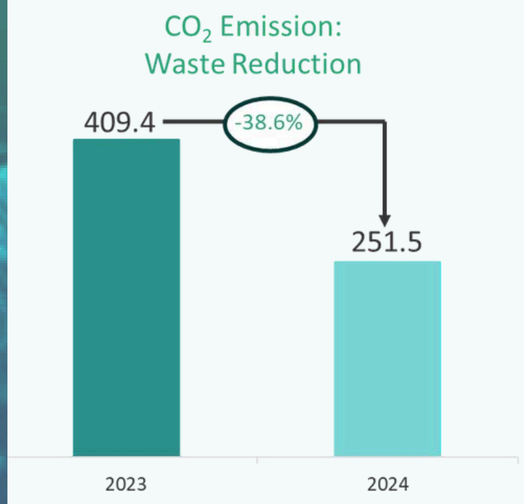
WASTE REDUCTION

RESMAN is committed to minimizing waste across our global operations. Surplus products are either returned or repurposed for other appropriate projects, while hazardous waste is managed in compliance with local regulations. All waste, including general waste, is disposed of following the guidelines established by local countries.

At our Trondheim office, we have implemented a new and efficient waste management schedule, featuring sorting stations throughout the office to facilitate better recycling practices. This initiative has led to a 70% increase in the recycling rate within the office area compared to the previous year. We also receive detailed reports from our certified waste handlers, providing insights into waste fractions and recycling volumes.

In 2024, our operations generated a total of 251.5 kg CO2-eq emissions from waste, reflecting a 39% decrease from 2023. A key factor contributing to this reduction is the increased recycling rate for our total HQ waste, which has risen by 7% compared to previous years.





ENVIRONMENT - WATER

WATER CONSERVATION

RESMAN is committed to minimizing water consumption across our operations, with water primarily used for cooling purposes in our laboratory facilities. During our injection operations, any water used in the tracer injection process is re-injected into the well, minimizing waste and reducing environmental impact.

Moving forward, we will continue to explore methods to map our water usage more precisely and identify further opportunities for improvement. We recognize the vital importance of optimal water management in conserving resources and reducing our environmental footprint.

ENVIRONMENTAL IMPACT - GOING FORWARD

FUTURE SUSTAINABILITY INITIATIVES

In the coming years, RESMAN will continue to encourage our suppliers to take responsibility for their carbon footprint. We believe that by doing so, we can foster the adoption of more sustainable practices across our supply chain.

One key area of focus for emission reduction is minimizing the volume of our samples. We are exploring potential reductions of 83% (Interwell/frac) and 67% (geothermal) in shipment volume, which will help further reduce our carbon emissions associated with transportation.

Our lab and production facilities generate significant waste, and we recognize the opportunity to enhance our recycling efforts. In the upcoming year, we will review and improve our waste sorting methods in collaboration with local waste handlers. We are committed to reducing the amount of waste sent to combustion by improving sorting practices both in our manufacturing hall and laboratory. This includes ensuring proper separation of recyclable materials at the source and exploring new strategies to enhance our recycling processes.

Another important aspect of our sustainability strategy is Scope 4, which addresses avoided emissions that would have occurred in the absence of a specific product or service. While it is challenging to quantify the exact emissions avoided by using RESMAN tracers, their use significantly contributes to improved reservoir management, reduced water usage, enhanced carbon storage integrity, and detection of leakages. Collectively, these benefits help minimize energy consumption and reduce environmental impact.

SOCIAL ASPECTS

HEALTH, SAFETY, AND SECURITY

At RESMAN, the health, safety, and security of our employees and other stakeholders is our top priority. This commitment is central to our sustainability goal of zero harm to people. To ensure this is deeply embedded in our culture, we apply a risk-based approach to all our activities, proactively managing risks before they can materialize.

Given our global presence, particularly in high-risk countries, travel security remains a key focus. We collaborate closely with International SOS to stay informed about potential risks and ensure we effectively manage them prior to travel. In 2024, our operations in Angola required additional attention and follow-up to maintain a high level of safety and security.
In 2024, we undertook a significant rebuild and expansion of our laboratory and production facilities, driven by a thorough risk management approach. This project was highly successful, enabling us to meet our objectives without any major setbacks. To maintain focus on health, safety, and environment (HSE) after the expansion, two emergency response drills were conducted. These exercises involved all laboratory and production employees, as well as key stakeholders, including our health service provider.

RESMAN is committed to fostering a proactive HSE culture. As part of this effort, we conducted three HSE campaigns in 2024, focusing on chemical safety, heat illness prevention, and mental health awareness. These campaigns help raise awareness and ensure our employees are well-equipped to handle potential risks.

RESMAN tracks key HSE metrics such as “Sick Leave,” “Lost Time Injuries (LTI),” and “Days Away From Work (DAFW).” In 2024, our sick leave rate was 3.5%, with no recorded LTIs or DAFWs, reflecting our ongoing commitment to maintaining a safe and healthy work environment.

SOCIAL ASPECTS

WELLBEING

In 2024, RESMAN conducted a work environment survey in collaboration with Great Place To Work, achieving certification as a Great Place to Work with a 100% response rate. This is a significant milestone, reflecting the positive work environment and strong company culture we've cultivated. Our overall satisfaction rate stood at 77%, and we scored 80% on the statement: "Taking everything into account, I would say this is a great place to work." At RESMAN, employee wellbeing and fostering a positive work environment are integral to our success. Since 2017, we've partnered with Great Place To Work to conduct comprehensive surveys that assess levels of Trust, Pride, and Camaraderie.

These surveys, held biennially, provide valuable insights and allow us to develop targeted action plans at both the company and department levels. In 2024, our satisfaction ratings reached new heights, underscoring the success of our structured approach. Departmental workshops and initiatives across various locations enhanced employee engagement and ownership, identifying key areas for improvement and fueling continuous progress. RESMAN recognizes the importance of maintaining this momentum, which is why we have facilitated workshops to analyze the survey results and formulate actionable steps to ensure ongoing progress in the coming years.

We have also partnered with a new health service provider to introduce fresh perspectives into our HSE (Health, Safety, and Environment) efforts. This provider joins our work environment committee, which includes three safety representatives and three employer representatives. These safety representatives are equipped with specialized training and resources to address any workplace concerns. Additionally, our health service provider offers expert guidance on a variety of health and safety matters, including mental health and physical wellbeing. We emphasize safety awareness campaigns and proactive health measures, offering gym memberships to all employees to promote physical fitness. In 2024, we held three HSE campaigns, one of which focused on mental health, providing helpful tips and contact information for employees in need of support.

SOCIAL ASPECTS

EQUAL OPPORTUNITY

RESMAN is committed to creating an inclusive and diverse workforce, reflecting our belief that equal opportunity is essential to fostering a healthy work environment. Our Board of Directors consists of six members, with a balanced gender ratio of four males and two females, all covered by a board liability insurance of NOK 100 million. At the end of 2024, RESMAN employed 83 full-time staff members, comprising 29 women and 54 men, all in permanent positions. In 2024, four females on staff took maternity leave, with an average duration of 17 weeks. Additionally, two employees worked part-time during the year.

At RESMAN, we recognize that our people are our greatest asset. Our goal is to attract, retain, and develop talent in an environment that fosters safety, engagement, and opportunities for both personal and professional growth. Equal opportunity is a core value, and we are committed to ensuring fairness and equity for all employees. To support this, we have established internal KPIs and conduct regular risk assessments to continuously improve our practices.

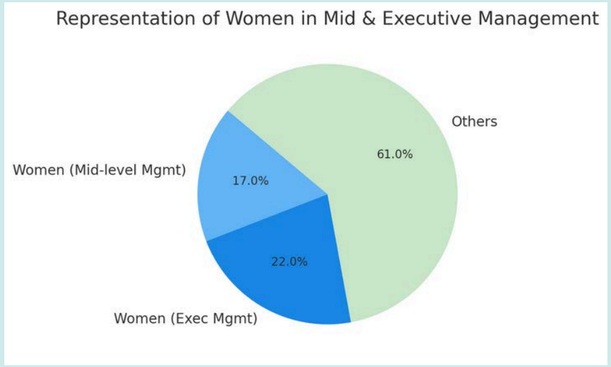
We encourage communication and cooperation, with 43,5% of our workforce actively engaged in unions and organizations promoting fair and equitable labor practices.

GENDER EQUALITY

In 2024, women made up 35% of our workforce, with men comprising 65%. In mid-level management, 17% of roles are held by women, and 22% of executive management positions are occupied by women. Although RESMAN’s global gender pay gap averages 22%, favoring male employees, this is calculated based on comparable roles and responsibilities. We recognize that individual factors such as background and experience can influence pay; however, we continuously review and address any unjustified disparities. We are committed to ensuring equal pay for equal work, contributing to a broader effort within the energy sector to recruit more women and reduce the gender pay gap, which is notably larger in the energy sector compared to non-energy sectors.

Since 2023, RESMAN AS has seen positive changes in the gender pay gap. Specifically, in Grade 1 (all employees), the gap has decreased from 17% to 14%, and in Grade 2 (mid-management), it has increased from 6% to 9%. There has been no change in the gap for Grade 3 (employees excluding managers), but the company globally has seen progress in both Grade 2 and 3.

To further support gender equality and encourage women within the company to pursue leadership roles, we initiated a webinar on International Women's Day in 2024. The event aimed to inspire women to recognize their potential and explore opportunities for career advancement within the company.



SOCIAL ASPECTS

COMMUNITY ENGAGEMENT: BEACH CLEANUP

In line with our commitment to sustainability and social responsibility, RESMAN employees in Trondheim participated in a beach cleanup initiative in 2024. This activity combined environmental stewardship with community engagement, as we worked together to clear waste from the local shoreline.

The goal was not only to contribute to a cleaner environment but also to raise awareness about the impact of pollution. The visible results of the effort serve as a powerful reminder of the difference we can make through collective action.

This initiative also aimed to inspire employees to incorporate sustainable practices into their daily lives and work, promoting a culture of environmental responsibility both at work and beyond.

SOCIAL ASPECTS

HUMAN RIGHTS – INTERNAL AND EXTERNAL

At RESMAN, respecting and upholding human rights is a cornerstone of our operations. Our updated Code of Conduct clearly outlines our expectations regarding human rights, which all employees are required to acknowledge and sign when joining the company.

To ensure ongoing awareness, we regularly review this Code through our HR system, ensuring that our team remains informed of these crucial principles.

We are committed to implementing the highest human rights standards across all our global operations. In line with Norwegian regulations, we ensure that all employees receive a detailed work contract that specifies their working hours, vacation entitlements, and rest periods.

Additionally, we do not hire young (minors) or temporary workers in any of our locations, adhering to our strict ethical guidelines.

SOCIAL ASPECTS

EXTERNAL (SUPPLY CHAIN)

In 2024, we intensified our focus on human rights within our supply chain, actively engaging with a larger number of suppliers, subcontractors, and business partners to gain deeper insight into their human rights practices. A total of 74% of our supply chain partners provided feedback. We've observed a positive trend, with many subcontractors taking tangible steps to improve their practices compared to previous years. Furthermore, our efforts to expand our network of suppliers and partners have been fruitful, extending our influence and increasing our supply chain's commitment to human rights.

The highest human rights risks are associated with suppliers in China, where progress has been notable compared to the previous years, and feedback from our supply chain indicates that additional efforts are required with suppliers in Malaysia and Brazil. In response, we plan to hire a local resource in Brazil to oversee supplier relations more effectively in the region.

We are also working to raise awareness about sustainability across our supply chain. In 2024, we conducted training on CO2 footprints, helping our suppliers better understand and manage their environmental impact. This initiative was well-received, with many suppliers expressing appreciation for the opportunity to enhance their sustainability practices.

Our country risk ratings were reviewed in 2024 to ensure that our measures align with the specific risks posed by each region in which we operate. We conducted two Initial Due Diligence (IDD) assessments for potential agents in Vietnam, a country with a high risk of human rights violations. While one potential agent could not provide the required compliance documentation, no red flags were raised in the process, and further action will be taken if we decide to move forward with this partnership.

An audit of a subcontractor in the United States revealed a lack of employee contracts, a practice permitted by state regulations. We raised this as an area for improvement, recommending the implementation of contracts to better protect the rights of employees in the future.

GOVERNANCE

DATA PRIVACY AND CYBERSECURITY

At RESMAN, we are committed to upholding the highest standards of data privacy and cybersecurity, ensuring full compliance with all relevant laws and regulations. Our approach is proactive, consistently engaging with existing standards and anticipating future regulatory changes to stay ahead of evolving requirements.

Data Privacy

In 2024, we conducted a comprehensive review of our data impact assessments, allowing us to refine and update our policies and privacy notices, both internally and externally. These updates now encompass not only personal data but also confidential company information, ensuring broader protection across all sensitive data.

To promote awareness and understanding, all employees undergo regular training on data privacy. This ensures they are equipped to recognize potential risks and safeguard sensitive information in their day-to-day activities.
Additionally, all of our contracts include specific clauses to further protect data privacy, ensuring robust safeguards across all business operations.
As part of our ongoing efforts to maintain high security standards, we completed a high-level risk assessment of our main security risks. This evaluation helps ensure that we have the necessary measures in place to effectively manage and mitigate potential threats, protecting both our data and our business interests.

GOVERNANCE

DATA PRIVACY AND CYBERSECURITY

RESMAN is dedicated to maintaining the highest standards of data privacy and cybersecurity. To achieve this, we have implemented a robust framework consisting of 29 controls, categorized into three key areas: “Detect and Respond,” “Protect,” and “Recover.” These controls are designed to continuously strengthen and safeguard our information assets across four critical domains: Data, People, Managed Technology, and Unmanaged Technology.

To evaluate the effectiveness of our cybersecurity measures, we monitor 20 key performance indicators (KPIs). These KPIs track essential aspects such as backup system coverage, adoption of multi-factor authentication, the timely deployment of security patches, and the performance of endpoint detection and response mechanisms.

In the digital age, protecting our valuable assets—including critical infrastructure, research, innovation, and intellectual property—is more crucial than ever. With increasing cyber threats such as ransomware, insider attacks, and state-sponsored intrusions, enhancing our resilience and response capabilities is vital to ensure business continuity and mitigate the risks of cyber incidents.

Recognizing that human error is a leading cause of IT security breaches, we prioritize cybersecurity awareness training for all employees. This training begins during onboarding and is reinforced through ongoing micro-training sessions. Additionally, we utilize Zero-Day content monitoring to track employee awareness and progress, and we conduct simulated phishing attacks to strengthen vigilance. We maintain regular collaboration with cybersecurity experts, allowing us to stay ahead of emerging threats and assess the need for further controls. We continually enhance our cybersecurity posture and safeguard the integrity of our operations through the fostering of a culture of awareness and proactive defense.

GOVERNANCE

ANTI-BRIBERY AND CORRUPTION - INTERNAL

RESMAN acknowledges the high risk of bribery and corruption in various regions across the globe, given our operations in several high-risk areas where employees must navigate these challenges. Our presence in high-risk markets necessitates a strong focus on Anti-Bribery and Corruption awareness. Employees engaged in direct interactions with third parties are required to sign a verification confirming they have neither been involved in nor are aware of any potential breaches of these standards. 100% of the relevant employees have completed this process.

To support our compliance efforts, we regularly review and update relevant policies, ensuring that employees are well-informed of the company's key expectations. In 2024, we distributed the Whistleblowing (Speak-up) policy through our HR system for employees to review, with 91% confirming they have read it. Our goal remains to reach 100% compliance, which will remain a key area of focus moving forward.

ANTI-BRIBERY AND CORRUPTION - EXTERNAL

As part of our ongoing commitment, we continually assess the country risk ratings for regions where we operate, focusing on both corruption and human rights concerns. This assessment helps determine where additional measures are needed to monitor and engage with our business partners.

For example, Vietnam, a new market for RESMAN, has a relatively high corruption risk rating. We have conducted integrity due diligence on two companies in the region, with no red flags identified.
To further strengthen Anti-Bribery and Corruption awareness throughout our supply chain, we have focused on gathering feedback from our agents, subcontractors, and suppliers. In our annual survey, 25 out of 34 companies responded to our inquiries on this topic.

However, we’ve observed that some companies adopt a minimal approach to meet the requirements. We aim to enhance their awareness, particularly in high-risk regions such as Brazil, Saudi Arabia, and the UAE, through additional follow-up with these companies to ensure our expectations are clearly communicated and adhered to.

GOING FORWARD

In 2024, we verified our technology in the geothermal sector and demonstrated the value of digitizing our data. These initiatives will continue to be a focal point moving forward.

We anticipate that the new investments in our state-of-the-art laboratory and technology center will yield significant results, ensuring the delivery of high-quality services efficiently.

Additionally, we have identified key measures currently being implemented. Thanks to improvements in detection limits, we will now be able to reduce the sample volume for several of our products, significantly lowering our CO_2 footprint in the process.

With increasing regulatory demands and new reporting requirements, the cascading effect on other companies in the supply chain is becoming more pronounced. This will require a more systematic approach to managing operations, enhancing transparency, and staying compliant. For companies operating on a global scale, managing stakeholder expectations and navigating regulatory requirements will become increasingly critical.

THANK YOU
SEEING IS BELIEVING

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