

SUSTAINABILITY REPORT

Sustainability is an integrated part of PXGEO's strategy to drive value for customers, partners, employees, owners and society.

Supporting the world's growing energy demand by providing access to affordable energy through innovative geophysical solutions, PXGEO is committed to maximizing its operations' positive impact on sustainability while ensuring that research, innovation and technology help enable sustainable development.

Our sustainability strategy aims to further integrate the management of sustainability topics into PXGEO's core business and to create a common agenda for the whole company. A crucial aspect of the strategy is maximizing PXGEO's positive impacts and mitigating the negative impacts for us to contribute to the sustainable development of our industry. We believe that through innovation and responsible business practices, we can contribute to the development of sustainable seismic solutions, thus becoming a fundamental contributor in the world's energy transition.

ESG Reporting

PXGEO reports its contribution to sustainability in alignment with the GRI Standards which represent best practice for sustainability reporting on a range of economic, environmental, and social impacts.

With our materiality analysis as a baseline, we aim to align our key focus areas with the GRI Standards. Examples of the company's contribution to sustainable development in these areas are detailed throughout this report.



United Nations (UN) Ten Principles of the Global Compact and Sustainable Development Goals

According to the UN, the Sustainable Development Goals are "the blueprint for achieving a better and more sustainable future for all." They aim to address global challenges related to poverty, inequality, climate change, environmental degradation, peace, and justice.



In 2021 PXGEO completed an initial materiality assessment, following which we identified seven UN Sustainable Development Goals to provide a guide for our Sustainability focuses as we grow and establish long-term sustainability goals. PXGEO places significant focus on our contribution to long-term sustainability goals and recognizes the need for short to medium-term action. PXGEO is committed to and supports the ten UN Global Compact principles which guide our short to medium-term focuses and align with our day-to-day operations. The principles relate to human rights, labor standards, the environment, and the fight against corruption.

This report describes what PXGEO is doing to minimize its operations' environmental impact, optimize its business's sustainability and mitigate associated risks.

PXGEO welcomes any questions, feedback, or suggestions, which can be directed to:

sustainability@pxgeo.com

United Nations Sustainable Development Goals



- Implemented an updated and unified emissions monitoring and measuring system covering both MTS and OBN



- Further improved our service delivery for existing, producing hydrocarbon fields



- PXGEO 2 underwent a major engine overhaul during a port call which resulted in a ~10% improvement in engine efficiency.



- Our commitment to low sulfur fuel resulted in a 70% decrease in SOx in fuel compared to 2021
- All PXGEO-operated vessels used 100% chemical-free ballast water management systems
- All PXGEO operated vessels clean bilge water to <5ppm, more than three times better than regulatory requirements
- PXGEO crews around the world recorded twenty recoveries of debris as part of EnerGeo's Ghost Net Initiative, totaling 186kg



PXGEO has developed a tether-less autonomous node deployment and recovery system that significantly improve operational efficiency and reduce exposure for both people and the environment



- Total Recordable Case Frequency (TRCF) of 1.15
 - Lost Time Injury Frequency (LTIF) remains at Zero, with over 3-million-person hours worked in 2021-2022
- Reporting target for preventing unplanned incidents with a focus on active intervention was exceeded by 36%



- Reviewed and updated our corruption and bribery training materials
- No cybersecurity-related incidents were recorded

Innovating for The future

PXGEO's Vision emphasizes the important role that the company is playing in the global energy transition.

PXGEO is actively working to reduce its environmental impact throughout our operations to strengthen our competitiveness and contribute to a sustainable energy transition. We focus on reducing climate impact, reducing the use of hazardous substances, and improving operational efficiency. In accordance with the **UN Global Compact Principle 7**: *"Businesses should support a precautionary approach to environmental challenges."*

The owners, leadership team and all employees of PXGEO place a high value on the operational and environmental excellence demonstrated across our Marine Towed Streamer (MTS) and Ocean Bottom Node (OBN) business units.

The transition from higher carbon to lower carbon energy sources is heavily reliant on responsibly reducing CO₂ (Carbon Dioxide) emissions at a global level, through initiatives including accelerating the transition from coal to natural gas and enabling carbon capture, utilization, and storage (CCUS) as a viable energy transition mitigation.

PXGEO is committed to leading the offshore seismic industry in the monitoring and minimization of emissions, both in offshore project delivery and onshore office operations. Here we see a direct alignment for PXGEO between positive environmental contribution and operational efficiency, leading to improved service delivery, overall business performance and in many instances exceeding applicable environmental regulations, all in line with **UN Global Compact Principle 8** *"Business should undertake initiatives to promote greater environmental responsibility."*

We continue to innovate to identify opportunities to further minimize fuel consumption, reduce environmental impacts and increase efficiency across all operations in support of **UN Global Compact Principle 9**: *"Business should encourage the development and diffusion of environmentally friendly technologies."*



To measure PXGEO's contribution to looking after the environment, we reference the following UN Sustainability Development Goals (UNSDG):



UNSDG 7 – Affordable and Clean Energy – PXGEO is committed to delivering sustainable seismic solutions for the world's energy transition.

During 2022 have invested in further development of our emissions monitoring and measuring capabilities. This will ensure that we are able to identify in even more granular detail where in our operation we have the most environmental impact so this can be addressed and mitigated.



UNSDG 12 – Responsible Consumption and Production – PXGEO is committed to the efficient use of natural resources and aiding our customers in maximizing the

output from existing hydrocarbon fields. In addition, we are committed to responsible management of chemicals and waste in all PXGEO operations.

Continued research and development in Ocean Bottom Seismic were conducted to further improve the service delivery for developing fields to maximize output from existing infrastructure.



UNSDG 13 – Climate Action –

PXGEO is committed to minimizing our emissions through innovation and continuous efficiency enhancements through

company-wide annual improvement plans and tracking of fuel consumed per sq.km.

Continued strict fleet maintenance management resulted in further improvement in the fuel consumption per sq.km of seismic data acquired, which ultimately resulted in lower emissions from our operations.



UNSDG 14 – Life Below Water

– PXGEO is committed to protect and restore marine ecosystems and reduce pollution and acidification, as well as to participating in

knowledge-sharing, research and technology to support ocean health.

We continued to operate our responsible fleet to the highest of industry standards throughout the year. Our unique commitment to low sulfur fuel and only operating using Marine Gas Oil is ensuring our emissions continue to be among the lowest in the industry.

All these incremental improvements achieved during 2022 are in line with PXGEO's sustainability aspirations of delivering carbon neutral seismic acquisition services by 2030.

A strong legacy

PXGEO is proud of its strong legacy of responsibly leading the marine seismic industry towards a more sustainable future. Substantial and proactive investment in resources has been a cornerstone in the development of PXGEO's sustainability strategy and to ensure the company continues to outperform regulatory requirements around the globe, and enforcing more rigorous compliance with emission standards.

During the year we saw great development in some of the groundbreaking innovations we have been working on. We are confident that the products PXGEO will bring to the market in 2023 and beyond will change the industry and how we look at subsurface imaging operations and will make a substantial contribution to achieving our sustainability ambitions.

These innovations will give the company a competitive edge whilst substantially lower the exposure of our operations to both our people and the environment, all in line with our commitment to going beyond regulatory requirements to carry out marine seismic operations.

Energy Efficiency

In PXGEO fuel consumption is measured and recorded continuously, together with the emission gases of Carbon Dioxide (CO₂), Nitrogen Oxide (NO_x) and Sulfur Oxide (SO_x). Fuel efficiency is a key performance indicator for PXGEO, with a company target to achieve year-on-year improvement.

PXGEO has a Ship Energy Efficiency Management Plan (SEEMP), which is a plan unique to each vessel setting out how energy savings can be achieved using the Energy Efficiency Operational Indicator (EEOI) as a monitoring tool and benchmark to save energy and reduce Greenhouse Gases (GHG).

The EEOI provides a mechanism to monitor, compare and reduce GHG emissions from ships in operation, and is an integral part of the SEEMP. $EEOI = \text{Mass (t) of CO}_2 \text{ emitted per km}^2 \text{ of acquired seismic data.}$

Inventory of Hazardous Material

PXGEO vessels operate an inventory of hazardous materials in accordance with "IMO resolution MEPC.269 Guidelines for the Development of the Inventory of Hazardous Materials". This requires that all ships over 500GT have a ship-specific

Inventory of Hazardous Materials statement of compliance documenting all the materials onboard a ship that are, or that may be hazardous to health or to the environment, and that require careful handling or special awareness.

Managing Emissions to Air

Exhaust emissions, such as sulfur oxides and nitrogen oxides have a detrimental impact on the environment. Carbon dioxide emissions add to the greenhouse effect, impacting the planet's temperature and climate.

To fully understand the impact of marine seismic operations on the environment, PXGEO has accurate and reliable tools to monitor, measure and report fuel consumption and associated gaseous emissions generated by PXGEO vessels.

An emissions monitoring and measuring tool, unique to PXGEO, goes beyond normal industry standards of emission reporting, enabling PXGEO to model the predicted emissions footprint for all marine seismic acquisition projects.

Post-project analysis facilitates the reporting of actual fuel consumption and emissions calculations against the project model, along with an analysis of the drivers for any deviation to model. For each project, a verified emissions certificate can be produced and presented to the client.

PXGEO reports its fuel consumption to the International Maritime Organization (IMO) Data Collection System following the MARPOL (International Convention for the Prevention of Pollution from Ships) Annex VI reporting requirements.

Drag reduction on PXGEO vessels

Key drivers of fuel consumption of a seismic vessel in production include the overall efficiency of the operation, the condition of the vessel itself and the technology and techniques used to rig the towed seismic equipment.

Operational efficiency is driven by the technical performance of the equipment utilized by PXGEO. In 2022, the MTS and OBN operations of PXGEO were able to deliver technical performance exceeding both industry standards and PXGEO internal targets for the year.

To minimize the build-up of marine growth on a vessel hull will result in less resistance and in turn decrease the fuel consumption and associated

emissions. PXGEO conducts regular cleaning and antifouling of the hull and propellers on its vessels. PXGEO also has a proactive barnacle management plan which includes monitoring barnacle growth and regular cleaning of the in-sea equipment. Adherence to this plan has a significant impact on minimizing PXGEO's environmental footprint.

In addition, optimizing the towing configuration of seismic energy sources and streamers can significantly reduce the fuel consumption of a seismic operation. PXGEO prides itself on minimizing drag of the deployed seismic equipment through additional initiatives including:

- Promoting the minimization of in-sea equipment deployed using XArray™ which requires fewer streamers in the water and creates more point energy sources from the same towed source array
- Applying fairing to all lead-ins and transverse ropes to prevent strumming and reduce drag
- Maintaining all in-sea equipment to ensure no fouling of underwater components
- Using high-performance deflectors, which have an enhanced lift-to-drag ratio, allowing optimization of the towed seismic equipment

Marine Gas Oil (MGO) vs Heavy Fuel Oil (HFO)

HFO is well known for its destructive impact on the environment and, for this reason, PXGEO has never used and will never use HFO in any operations. HFO is classified as carcinogenic by the United Nations (UN).

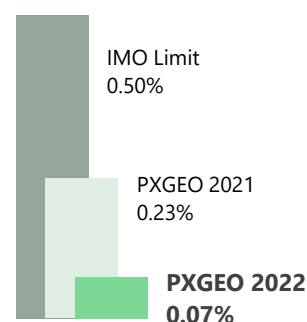
As an environmentally preferable alternative, PXGEO uses low sulfur MGO across its seismic fleet, and requires the same for third party vessels supporting PXGEO operations.

Sulfur Oxide (SOx) emissions

SOx is a group of highly reactive gases containing sulfur and oxygen that are produced during the combustion of hydrocarbon-based fuels. When emitted into the atmosphere SOx may cause 'acid rain' which is harmful to nature and can result in accelerated corrosion of infrastructure in urban areas. In a marine environment, SOx can increase the acidification of the oceans which is known to be harmful to sea life.

The content of SOx in combustion emissions is directly related to the type and quality of fuel being used. The best way to minimize SOx emissions in vessel exhausts is to use the cleanest fuel with the lowest sulfur content possible. PXGEO is committed to using low sulfur Marine Gas Oil (MGO) with a sulfur content less than 0.1% mass by mass (m/m)

SO_x CONTENT IN FUEL



when available.

Nitrogen Oxides (NOx) emissions

NOx emissions are generated during the combustion of hydrocarbons. Nitrogen dioxide (NO₂) is a major ozone depleting (GHG) that has ~300 times more impact per unit weight than carbon dioxide.

All PXGEO vessels have at least Tier II diesel engines which significantly reduce NOx emissions to air. In 2022 the PXGEO 2 underwent a major engine overhaul during a port call which resulted in a ~10% improvement in engine efficiency.

Carbon Dioxide

CO₂ is produced by the combustion of hydrocarbons including coal, peat, petroleum and natural gas. It is the most significant, long-lived GHG in the Earth's atmosphere.

As CO₂ emissions are directly correlated to fuel consumption, the most effective way for PXGEO to reduce CO₂ emissions, and mitigate the impact to the environment, is to reduce fuel consumption. PXGEO's vessels, equipped with highly efficient combustion engines, operate with industry leading efficiency. The company continues to demonstrate that its vessels consume significantly less fuel than peers per square kilometer of seismic data acquired.

PXGEO Emissions

	MTS	OBN
CO ₂ (kT)	34.1 ¹	17.1
SO _x (kT)	0.07	0.06
NO _x (kT)	0.44	0.36
Well to tank CO ₂ e (kT)	5.5	3.1
Office electricity ² CO ₂ e (kT)	18.8	
Business travel CO ₂ e (kT)	0.57	

¹Including support fleet. ²Only including office in Dubai UAE.

Managing Emissions to Sea

Operating in a marine environment worldwide, PXGEO works hard to ensure that the oceans we operate in are free of pollution from start to finish of every PXGEO project.

The PXGEO fleet, including chartered OBN vessels, in 2022 have been designed with double hulls. This is a design and construction technique where the vessel has two complete watertight layers - the outer hull and the inner hull. No oil-based products are stored in the void between the outer hull and the inner hull which reduces the risk of an environmental spill should a grounding or collision inadvertently occur.

In addition, PXGEO has implemented several procedures, systems, and technical features to mitigate the risk of pollution or spills to the world's oceans. These include state-of-the-art ballast water management and bilge water treatment systems.

In 2022 there was an accidental discharge of bilge water from one of PXGEO's contracted support vessels. The reason for the spill was a failure of the high-level alarm on the bilge water holding tank. The event resulted in a small spill to the environment and was reported to the local authorities.

Water treatment

All PXGEO operated vessels hold the DNV CLEAN DESIGN class notation which stipulates that the vessel must have an approved sewage treatment system which is also capable of treating grey water.

The discharge of treated sewage water and grey water is strictly controlled in the company's operational procedures in alignment with current IMO regulations.

To ensure that no fluids are discharged in unpermitted areas, PXGEO operates a strict practice of sealing overboard valves.

Ballast water management

It is estimated that, in the broader maritime industry, as many as 4,500 invasive species of plants and animals are transported per day in ships' ballasts around the world. The introduction of invasive marine species into new environments by ships' ballasts was identified as one of the greatest threats to the world's oceans and to global biodiversity.

The PXGEO fleet, including chartered OBN vessels, in 2022 used ballast water management systems which are 100% chemical free and eliminate all invasive species from the ballast water by filtration and ultra-violet (UV) treatment.

Biofouling management

Biofouling means the accumulation of aquatic organisms such as micro-organisms, plants and animals on surfaces and structures immersed in, or exposed to, the aquatic environment. Studies have shown that biofouling can be a significant contributor to the transfer of invasive aquatic species.

PXGEO operates a strict Biofouling Management Procedure designed to mitigate the risk of transfer of invasive species, ensuring that the vessel hull is in optimal condition for efficient movement through the water. This is achieved using industry best available technologies for hull cleaning, propeller polishing and regular dry-docking of the vessels. The PXGEO Biofouling Management and record books are key parts of the company's Environmental Protection Plan.

Bilge water treatment systems

Bilge water is a mixture of fresh water, sea water, oil, sludge, chemicals, and other ship-board fluids. By design, it collects in the lowest compartment of a ship's hull below the waterline where the two sides of the hull meet at the keel. This area is known as the bilge.

Current IMO regulations mandate that any discharged bilge water shall contain no more than 15 parts per million (ppm) of oil residue.

All PXGEO vessels, including OBN vessels chartered in 2022, use bilge water treatment plants to clean the contaminated water to <5ppm, more than three times better than regulatory requirements.

Ghost net initiative

PXGEO offshore crews are actively participating in the Ghost Net Initiative. Launched by EnerGeo Alliance, this initiative encourages offshore seismic crews to contribute towards cleaning the world's oceans by safely removing any floating debris from the ocean and disposing of it in an environmentally responsible manner. In the areas in which PXGEO operates, this involves actions such as the untangling of wildlife from abandoned fishing nets

and releasing them back to the ocean and removing abandoned fishing gear and marine debris.

In 2022, PXGEO crews around the world recorded twenty recoveries of debris totaling 186kg. The debris is stored onboard until it can be responsibly offloaded and recycled. PXGEO joins EnerGeo Alliance in calling upon all offshore operators to support this movement.

Managing Acoustic Emissions

There have been significant studies, over long periods of time, to evaluate the proximity of seismic operations to marine mammals and the effects that seismic energy sources may have on their wellbeing. While research into this subject is still ongoing, minimization of mammal disturbance continues to be a high priority for PXGEO and the marine seismic industry.

Source output is gradually increased using a 'soft start' technique. The initial lower output volumes are used to warn marine mammals and sea turtles of the commencement of seismic operations and allow enough time for those animals to move away from the vicinity. PXGEO's soft start procedures meet the Joint Nature Conservation Committee (JNCC) UK guidelines for minimizing the risk of injury to marine mammals from geophysical surveys.

Seismic energy source

A key driver for minimizing PXGEO's acoustic emissions takes place early in the planning phase of every project. The PXGEO geophysical teams evaluate and recommend the smallest possible source to obtain the best possible geophysical result, with minimum impact to the surrounding environment. These efforts, together with the implementation of XArray™ multiple source configurations, have led to a clear trend in reducing average source size across the marine seismic acquisition industry.

PXGEO closely monitors and documents the maximum sound pressure levels generated by seismic energy sources using a full array of calibrated near field hydrophone. Geophysicists from PXGEO have also been involved in conducting several source acoustic output verification tests for the source arrays using bottom mooring hydrophone systems.

PXGEO is actively engaged with a Joint Industry Project for the commercialization of a marine

vibrator source technology. Discussions with Exploration and Production (E&P) company partners commenced in 2021.

Passive Acoustic Monitoring (PAM)

PAM is a technique used to monitor marine mammal activity, which is more reliably detected acoustically rather than visually, in the vicinity of offshore operations. With the use of specifically deployed hydrophone arrays, a PAM operator can determine if any marine mammals are within the defined exclusion zone before seismic acquisition commences. PXGEO applies the UK Joint Nature Conservation Committee (JNCC) guidelines for use of Passive Acoustic Monitoring.

PXGEO has PAM systems permanently installed on its MTS vessels. Clients are also offered the ability to use a remote PAM system, allowing for a PAM operator to remotely operate the system to monitor activity from onshore.

Innovating for the future

PXGEO's Vision "to deliver sustainable seismic solutions for the world's energy transition" - is enabled by our approach to Innovation, which is embedded as a Core Value across the PXGEO organization. Technology innovation is driven by our operations, engineering, and geophysical teams.

MTS innovation

PXGEO employees have been involved in some of the key evolutions of MTS operations of the last 10 years.

With XArray™ our teams have promoted the use of smaller sources and fewer streamers to optimize survey operations. This supports our Commitment to the Environment by putting less equipment in the water, reducing drag and fuel consumption, while also reducing the exposure of our people by reducing activities to maintain in-sea hardware.

PXGEO has also been the first seismic acquisition company to deploy the latest deflector technologies to achieve optimized configurations of our towed streamer systems. This enables us to satisfy technical specifications while minimizing the impact on the environment.

We are also actively involved in innovations through ongoing dialogue and collaboration with industry partners to bring the latest source and streamer technologies to the market.

OBN innovation

OBN acquisition is an important subsurface imaging technique that enables the delineation of producing reservoirs to enhance hydrocarbon production. Traditionally, it has been an expensive and emissions-intensive operation due to the time required to acquire seismic data and the requirement to have multiple vessels involved in the acquisition plan.

Looking ahead, OBN acquisition is expected to become an important tool in defining appropriate reservoirs for carbon capture, utilization, and storage (CCUS).

PXGEO is focused on innovating to optimize the efficiency of OBN acquisition and improve the emissions footprint of OBN acquisition projects.

During 2022 our engineering team has completed several open water tests and we are ready to launch our MantaRay™ OBN handling system. A hovering autonomous underwater vehicle (HAUV) capable of deploying and recovering multiple nodes significantly faster than traditional methods. The tether-less autonomous operation will revolutionize the subsurface imaging industry with its efficiency and reduce exposure for both people and the environment.

These applications all play a significant role in improving the efficiency of node handling operations through reducing the requirement for human intervention and handling in the operational delivery. This will ultimately decrease the time required to acquire seismic data to provide a high-quality sub-surface image and therefore reduce the emissions footprint of OBN acquisition.

PXGEO also applies a modular, containerized approach to its OBN operational equipment. This enables specialized equipment to be locally installed on appropriately selected vessels, in the area of operations, reducing the need for costly and emissions-intensive transits across the globe.

To monitor PXGEO's commitment to industry innovation, we reference the following UN Sustainability Development Goal (UNSDG):



UNSDG 9 Industry innovation and infrastructure – PXGEO is committed to continuous improvement, to enhance research and to upgrade industrial technologies through innovation.

One team with a common goal

At PXGEO we know that we are stronger together, working as one team we are playing a vital role in the global energy transition.

We are a global team of some of the leading experts in our field and each one of our people, whether a member of our field crews working around the world, or part of our global support and technical divisions, knows the part they play in delivering our Vision.

This team spirit and constant focus on continuous improvement has created huge success since our inception.

The PXGEO MTS and OBN business units have been operating under one fully integrated PXGEO's Management System, incorporating all company operations offshore and onshore. During 2022 the Management System has been audited by several supermajor clients with extremely positive feedback. The PXGEO Management System is accredited by DNV for ISM (International Safety Management of ships) with a Document of Compliance (DOC), ISO 9001 (quality), ISO14001 (environment), ISO45001 (workplace health and safety).

A single, accessible Management System has provided an important foundation and framework for the PXGEO organization, setting direction, standards and expectations, and guiding all processes and behaviors across the organization.

PXGEO leading and lagging EHSQ indicators for 2022 clearly demonstrate the strong EHSQ culture which has been created within PXGEO. However, there were several incidents and associated trends identified during 2022 which highlight the opportunity for further improvement going forwards through the investigation process. More details regarding this can be found in later on in this report.

During 2022, PXGEO has revised the pandemic response plan, to adapt to the global changes related to COVID-19, to continue minimizing the risk of exposure and provide a safe and healthy working environment for all employees onshore and offshore. Compliance with these protocols and vigilance from all PXGEO employees have ensured that all PXGEO offshore activities have continued without interruption, and enabled PXGEO offices to function effectively throughout 2022.

Maintaining business continuity through this challenging time has undoubtedly placed additional pressure on all PXGEO employees. The mental health implications of the pandemic have been recognized by the E&P industry as an area which requires enhanced focus. PXGEO fully supports this and will be an active contributor to address this proactively during 2023 and beyond.

PXGEO has aggressive growth plans in the coming years which will be facilitated by the introduction of our in-house developed disruptive technology. Multiple factors are converging that require relentless focus on attraction and retention of critical talent and skills to enable our growth; labor market skills shortages, niche skills in high demand, younger generation not entering the workforce due to environmental concerns. PXGEO is developing an approach to develop a sustainable workforce and to develop next generation talent.

Combining these priority areas of focus, we reference the following UN Sustainability Development Goal (UNSDG):



UNSDG 8 Decent work and economic growth – PXGEO is committed to ensuring a safe and fair working environment with zero harm to PXGEO people and to maintaining a culture which promotes and encourages education and professional growth.

In 2022 we have continued to build on an exceptional safety culture with regular safety campaigns both on and offshore and through our Green Protection Teams (GPT), these have included campaigns on health and wellbeing as well as ensuring our people work safely both on and offshore.

Safety Leadership and Performance

For PXGEO, safety leadership and individual accountability is not a choice, but a requirement. Underpinned by the PXGEO's Commitment to Health and Safety, and the PXGEO Management System, all PXGEO employees, partners, suppliers, and contractors have a role to play as leaders in safety and to contribute collectively to the overall safety culture which is visible throughout the company.

All PXGEO leaders demonstrate personal safety leadership by conducting frequent visits to PXGEO locations to engage in safety-focused dialogue. With continuous performance improvement a strategic priority, raising awareness of potential workplace hazards, building capabilities to prevent such hazards, and applying elements of behavioral safety to understand 'why people do the things they do', are important elements of the PXGEO continuous improvement cycle.

PXGEO Team Resource Management

The PXGEO behavioral safety program, PTRM is an integral component of PXGEO operations and an important tool to enable continuous improvement, as well as addressing complacency. PTRM consists of six non-technical skill areas that can contribute to incidents: leadership, decision-making, teamwork, communication, situation awareness and managing stress & fatigue. These underlying human factors refer to environmental and organizational job aspects, and how these can influence behavior at work and potentially impact health and safety.

To optimize the success of the PTRM program, PXGEO engages all employees from the CEO to front-line employees and extends the program to include contractors. Achieving changes in behavioral safety offshore requires engagement and acceptance by everyone involved in a PXGEO operation. PXGEO has an inclusive approach to safety leadership which begins at each project start-up meeting where dedicated time is prioritized for safety dialogues ahead of the project commencement. This collaborative interaction between all parties (clients, PXGEO employees and third-party contractors) is an important contributor to aligning safety priorities and safety culture, and to ensuring the team performs with full focus on safety from day one of every project.

Improving awareness and understanding of human factors, as well as non-technical skill areas, supports

PXGEO's belief that all incidents are preventable and that the company's goal of zero harm can be achieved.

2022 safety performance

All incidents, injuries, near misses, non-conformances and improvement suggestions are raised and recorded within InSite®, the PXGEO Environment, Health, Safety and Quality (EHSQ) reporting system. Reports are rated to assess actual and potential risk, based on realistic assumptions.

PXGEO has a robust continuous improvement reporting culture in place company-wide in all departments both onshore and offshore. This is demonstrated through the solid reporting levels achieved throughout 2022.

Reporting levels of Non-Conformance, Corrective Action, and Preventative Action (NCCAPA) and Improvement Suggestions, all of which are critical to the PXGEO continuous improvement philosophy, exceeded the actual reporting targets set for the year.

With focus on preventing unplanned incidents and to further drive continuous improvement, PXGEO has set a target to drive active intervention. This target requires 25% of all submitted reports to be based on action taken to immediately improve a situation, activity, or process, or to prevent something from happening or getting worse. The full year target for 2022 was exceeded with 36% of all reports involving an intervention.

PXGEO's safety performance, measured by traditional industry lagging safety indicators, resulted in a Total Recordable Case Frequency (TRCF) of 1.15. PXGEO's Lost Time Injury Frequency (LTIF) remains at Zero with over 3-million-person hours worked 2021-2022.

In 2022, the company recorded approximately 1.7-million-person hours worked across both onshore and offshore staff, with 3 FACs and 11NMs recorded.

Of the incidents reported in 2022, several opportunities for improvement were identified and formed the basis of targeted improvement campaigns. EHSQ awareness efforts were focused on learning from these incidents and responding to the pandemic, and our related communication efforts targeted all PXGEO employees and contractors. PXGEO contributed to 4 lessons learnt

aide memoir knowledge sharing documents with EnerGeo Alliance throughout 2022.

Focus On The Environment; PXGEO Team Resource Management; Journey Management and Incidents Injuries - Prevention The Human Factor were the main campaign focus areas in 2022.

PXGEO 2022 SAFETY STATISTICS	
First Aid Cases	3
Lost Time Incidents	0
Lost Time Incident Frequency	0
Medical Treatment Cases	0
Non-Conformance Corrective Action Preventive Action	3246
Restricted Work Cases	2
Total Recordable Case Frequency	1.15

PXGEO Principles

Zero Lost Time Injuries (LTI's) in 2021-2022

highlights that PXGEO is successfully managing the challenges associated with complex offshore seismic acquisition projects taking place in all corners of the globe.

To tackle these challenges effectively and ensure we do not become complacent, PXGEO Principles, a set of non-negotiable PXGEO requirements that all employees and contractors are expected to fully comply with, are embedded throughout the organization. These have been compiled in close cooperation with clients, based on industry best practice and lessons learned, and are closely aligned with PXGEO clients' non-negotiable safety rules.

PXGEO Principles are incorporated and based on the following components:

- Implementing industry best practices and lessons learned through the International Association of Oil & Gas Producers (IOGP) in accordance with 'guidelines for working together in a contract environment' (Report 423). PXGEO contributes to sharing such information from any significant incidents encountered through offshore and onshore operations.

- Identifying potential hazards and carrying out thorough risk assessments for every project and every region in which PXGEO operates
- Implementing targeted health and safety initiatives consistent with international standards (e.g. PXGEO quarterly 'Focus on Safety' campaigns)
- Preventing and/or mitigating the health and environmental impacts of air emissions and discharges from PXGEO vessels
- Providing and supporting company-wide EHSQ education, awareness and training
- Holding regular employee-led EHSQ forums (e.g. Leadership Team, Green Protection Teams (GPT) and Field Manager meetings) focused on items affecting the individual work locations and the company in general
- Providing appropriate personal protective equipment (PPE)
- Enabling regular occupational health checks, and access to general health care and appropriate access to emergency services for all employees.

Workplace Security

Security of PXGEO employees, work sites and operational assets is a responsibility that PXGEO takes extremely seriously. The PXGEO Commitment to Security is upheld via the use of the company's risk management processes, including security hazard identification and security risk assessments prior to, and during, the execution of all seismic projects and business activities.

The global nature of PXGEO's business means exposure to a range of potential security incidents such as piracy, terrorism, organized crime, regional unrest, or the threat of activists. PXGEO was the first seismic operator to sign the Gulf of Guinea Declaration on Suppression of Piracy which recognizes the unacceptable toll on seafarers and calls for collaboration to end the threat of piracy.

International Ship and Port Facility Security (ISPS) regulations require the company to continuously evaluate risks and implement appropriate measures to mitigate them. PXGEO ISPS certification is maintained via annual audits carried out by DNV.

To monitor the security aspects of PXGEO's operational activities, and to mitigate identified

risks, PXGEO maintains an ongoing overview of security issues affecting the regions in which the company operates or has plans to pursue business opportunities. Insights are gained via a range of external sources, including expert security advice provided by the Control Risk joint venture and other security advisories, and internally through the many years of industry experience within the PXGEO leadership, operational, maritime and EHSQ teams.

For every project, a security risk assessment is carried out and, where necessary, additional detailed information is gathered and analyzed depending on the location of proposed projects and identified security risk.

Additional emphasis is placed on providing support and guidance to all PXGEO employees who undertake business travel, with a comprehensive travel monitoring program which includes a proactive journey-specific advisory function. PXGEO conducts emergency response testing of onshore journey management as part of its continued efforts to raise awareness and ensure the ability to manage support of travelling employees in the event of an incident.

Good Health & Wellbeing

Maintaining good health and wellbeing of PXGEO employees is a fundamental pillar of the way PXGEO operates. This is implemented through PXGEO's Commitment to Health and Safety which applies to every employee and contractor that comes to work at a PXGEO office, vessel, or project location.

Managing mental health can be complex and is often not discussed or addressed as openly as it should be. PXGEO encourages all employees to reach out for support if they have concerns about their own mental health, or that of their colleagues. Looking out for each other, rallying together when needed, and feeling able to speak up and ask for help is encouraged at PXGEO. Raising awareness and addressing mental health in the workplace remains an important priority for the company.

PXGEO is committed to supporting employees achieve a healthy lifestyle balance, and to manage family and personal demands, to enable all employees to deliver to the best of their abilities, without compromising health and wellbeing.

Encouraging employees to make time for family, fitness and leisure activities is actively encouraged (onshore and offshore). Social and sporting

activities are sponsored by the company to allow employees to interact outside of work. Onshore employees have flexibility to manage their 'normal working day', in conjunction with their manager, and with due consideration to the needs of the business and of fellow colleagues. Offshore, provisions are in place to encourage activities to support health, fitness, and relaxation when off shift.

PXGEO has several additional mechanisms in place to allow employees to take paid and unpaid time off work to manage health, wellbeing, and family needs.

To ensure the continued provision of robust health support, advice, and guidance, PXGEO maintains a strong relationship with its medical and security provider, United Healthcare Global (UHCG) to provide comprehensive global assistance on health, security and wellbeing. PXGEO employees onshore and offshore have access to a wealth of tools and resources, available through an online portal and a mobile application, which provide real-time advice and guidance relevant to any geography in which PXGEO is operating, or where PXGEO employees may be travelling to or through.

The task of engaging all PXGEO employees in health and wellbeing initiatives across all offices and in all field locations, is championed by PXGEO's Green Protection Teams (GPT). In addition to flying the flag for PXGEO's environmental agenda, these employee-nominated and employee-led teams review monthly EHSQ statistics and performance, organize events and campaigns focused on environmental, health, safety, social and wellbeing, and work collaboratively to share ideas, initiatives, and best practice.

During 2022 the PXGEO GPTs led several successful campaigns including educational campaigns to promote awareness on topics such as breast and prostate cancer.

The PXGEO employee model

All PXGEO employees are provided with a range of benefits designed to support and safeguard employees and their families, while in employment with PXGEO and in planning for the future. We focus relentlessly on fairness and equity and ensuring all our employees are provided with equitable benefits regardless of which part of the world they work for us.

48

Different nationalities represented

21 Onshore, 27 Offshore

PXGEO core benefits include access to private healthcare, regular contributions to a company retirement savings or pension plan, and company-provided insurances to provide security in the event of absence or disability.

PXGEO benefits are offered to full-time and part-time employees.

PXGEO has seen an increase in its annualized voluntary attrition from 2021 part year baseline. Following the integration in 2021 and as the PXGEO culture has started to take shape we have seen some employees choose to leave the business, we see this as a normal response to acquisition and integration. This, coupled with, the overall increase in activity in the seismic sector and lack of available skills due to many having left the industry has led to a war on talent."

10.6%

Total Voluntary Employee Turnover

12 month annualized

We offer extensive career opportunities with paths across and within both seismic, maritime, and subsea disciplines, this is complemented onshore with integrated technical and geophysical teams, working collaboratively with efficient and agile operational and support functions. As the marine seismic industry progresses towards what some analysts are calling a super cycle PXGEO continues to advocate the professional development and personal growth of all PXGEO employees to ensure we retain critical know-how and skills. Wherever appropriate, PXGEO promotes from within and continues to review and evolve the organization model both offshore and onshore to create opportunities for all employees. While the latest PXGEO geophysical innovations unlock new regions and technologies, they also provide a range of career progression opportunities for PXGEO employees to learn and grow as we introduce many new skills and expertise into our global business.

Maintaining open dialogue and communication with employees, as well as listening and responding to feedback is key to PXGEO' efforts to retain its valued employees. In 2022 PXGEO completed its first companywide engagement survey with overall engagement levels at 77%, well ahead of global industry norms.

PXGEO has a robust whistle blowing policy with an assurance of non-retaliation that is governed by our Board of Directors.

In 2022 our PXGEO Green Protection Teams (GPT) extended their responsibilities, alongside their extensive Health & Safety agenda to include wider sustainability focuses including recycling drives, increased social interaction of employees following the reduction in COVID restrictions that were well documented to have had extensive impact on individuals' mental health and wellbeing. Underpinned by the tenets of the PXGEO Way, the Green Protection Teams (GPT) are empowered and encouraged to engage and interact with all employees on topics which can make a real difference. The GPTs provide a key link between employee groups at all levels across the organization and are an integral part of the intra-company communication model.

The PXGEO Way

Following a very successful inaugural year for PXGEO we have worked on a concept called the 'PXGEO Way'. The PXGEO Way puts our 'Why': the PXGEO Vision at the heart of everything we do, provides clarity on the 'what' we do and the 'how' we do it. Underpinned by PXGEO Core Values and Commitments, it is PXGEO employees that cultivate the company's unique corporate culture. Furthering this as a recently integrated organization working across multiple global locations is a high priority for 2023 and beyond.

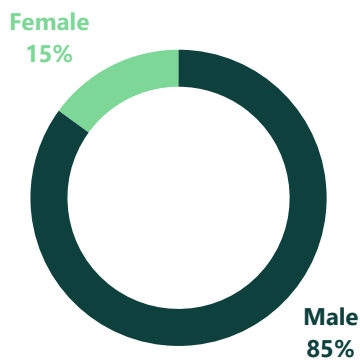
Health and well-being, a thriving work environment and enabling career progression and professional development opportunities remain priority areas for PXGEO and form the core of the company's continued strategy to attract and retain PXGEO employees.

Creating a culture of innovation

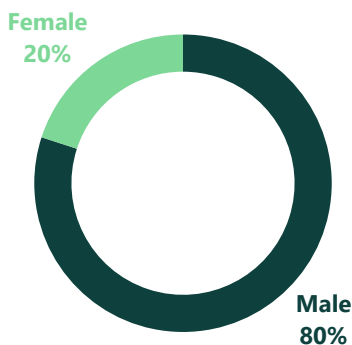
We firmly believe that creating a culture of innovation is pivotal to our longer-term success and to the sustainability of PXGEO. Promoting and facilitating collaboration through our cross-functional strategic workgroups, enables innovation to be captured in our efforts to develop new products and services.

Importantly, we acknowledge the significance of diversity and inclusion in the workplace, and of the benefits this can bring to creating a culture of innovation. We will be actively working towards increasing the diversity of our company as we build our employer brand and implement strategies to recruit, develop and retain current and future PXGEO employees with a strong focus on next generation talent ensuring a skills and knowledge transfer to ensure that decades of experience remain in PXGEO and the industry.

DIVERSITY OF STAFF



DIVERSITY OF EXECUTIVE LEADERSHIP TEAM



Best business practice

PXGEO is a private company, with a robust balance sheet and an excellent reputation for service delivery. The company is firmly positioned to responsibly navigate an unpredictable and complex global economic environment.

For PXGEO to continuously improve its overall performance, two important tools are actively used:

The **PXGEO Company Risk Assessment (CRA)** provides a mechanism for reviewing the changing external environment and PXGEO's ability to manage and mitigate identified company-level risks (e.g., demand for services, cyber-attacks, employee attrition)

The **PXGEO Management System**, incorporating the InSite® reporting system is a tool to identify, implement and measure continuous improvement opportunities across the company in both offshore operational and onshore office environments.

These tools are critical to optimize the business performance of the company through risk mitigation and implementing improvement opportunities.

Importantly, the PXGEO Management System is accredited by ISM (International Safety Management of ships) with a Document of Compliance (DOC), ISO 9001 (quality), ISO14001 (environment), ISO45001 (workplace health and safety) which validates the effectiveness of our Management System against recognized external benchmarks.

The performance of PXGEO is measured on an annual basis against a balanced company scorecard which comprises the following metric categories, with related company goals for each performance year: Financial, Business Process, External & Environmental, Growth & Innovation.

Progress against company goals, which include safety and environmental targets, is measured monthly and communicated regularly across the PXGEO organization.

PXGEO is a strong advocate for maintaining strict business ethics guidelines as per the PXGEO Commitment to Business Ethics and Avoiding Conflicts of Interest which is aligned with the **UN Global compact Principle 10** "Businesses should work against corruption in all its forms, including extortion and bribery." And the UN Sustainability Development Goal (UNSDG):



UNSDG 16 Peace, justice and strong institutions – PXGEO is committed to minimizing the risk and exposure of corruption and bribery for the organization and employees, through strict procedures, regular awareness training and a zero corruption and bribery policy.

In 2022 we reviewed and updated our corruption and bribery training materials, and we have an extensive governance process in place to mitigate risk.

Company Risk Assessment

PXGEO regularly assesses company risks, reflecting matters which could have a material impact on any aspect of the business. Mitigating actions are recorded for each risk and additional steps are identified during each review to reduce the likelihood or severity of the risk. A member of the PXGEO leadership team is designated to ensure appropriate resources are allocated to address each identified risk.

PXGEO's practice of obtaining input from its diverse employees (onshore and offshore) and leadership team, led by the CEO and executive management team, along with regular reviews by the Board represents a strong and sustainable process for managing company risks.

Bi-annual formal leadership reviews of the Company Risk Assessment are conducted, and the results are presented to the PXGEO Board on an annual basis.

Cyber Security

Maintaining robust controls to mitigate cyber security risks is one of PXGEO's top priorities. The PXGEO IT security strategy to mitigate these risks is anchored around an integrated people, process, and technology approach.

PXGEO IT security successfully blocks daily threats through multiple layers of technology and processes which are in place to protect PXGEO systems and data. The effectiveness of these actions is highly dependent on the IT security behavior of PXGEO employees and other parties who have access to PXGEO systems and data. The continued education, training and awareness of all PXGEO employees and contractors therefore forms a critical part of PXGEO's IT security.

All PXGEO vessels are compliant with the new IMO regulation that includes maritime cyber security as a risk to be addressed in safety management systems.

No cyber security-related incidents were recorded during 2022.

Company Management System

The bespoke PXGEO Management System is a critical element of how operations and assets are managed, incorporating the highest levels of quality and safety into the company's activities enabling PXGEO to run its global business safely, efficiently, and responsibly.

By defining best practice and framing how risk is assessed, the PXGEO Management System also assists in identifying and prioritizing improvement opportunities across the business from personal safety and operational integrity to efficient and effective use of resources. It enables the continued measurement and improvement of performance year-on-year.

Data recorded to measure performance and to ensure PXGEO meets, or exceeds, both internal and external stakeholder expectations include:

- Safety statistics
- Environmental data
- Production data
- Technical downtime measurements
- Financial performance
- Efficiency metrics
- Customer satisfaction feedback

PXGEO engages directly and proactively with clients in post-project reviews and ongoing relationship management activities to obtain constructive feedback on its services. This allows PXGEO to identify opportunities for improvement and to capture a more informed understanding of clients' needs and expectations to develop its business offering accordingly.

Stakeholder Engagement

PXGEO deals with over 400 global suppliers and expects these suppliers to maintain the same high standards of business practice that are set for PXGEO employees. Supplier management is therefore a critical part of PXGEO's Management System. We acknowledge the significant risk exposure through suppliers and put all efforts to implement a successful interface to align suppliers' performance and ensure the right processes are in place to maintain adequate control.

Our implementation of supplier management focuses on three elements:

1. Selection process

PXGEO evaluates the risks involved where subcontractors are part of the proposed workforce or assets and takes steps to ensure appropriate preparations are in place prior to commencement of operations.

Every new supplier is screened using environmental, social and governance criteria using a pre-qualification questionnaire.

PXGEO also establishes longer-term relationships with key suppliers, in particular for chartered vessels, which enables better overall supplier and EHSQ performance.

2. Management and implementation

PXGEO creates interface documentation stating the appropriate management system or procedure for any activity that is performed by subcontractor personnel. This covers the definition of responsibilities in key areas such as training, procedures, reporting, monitoring and review.

Representatives of management and operations from subcontracting companies are systematically invited to attend pre-mobilization planning meetings.

Subcontractor staff and management are also required to attend PXGEO start-up or induction meetings.

3. Local considerations

Within the marine seismic environment, when /working in territorial waters of some countries, there is a requirement to use 'temporary' maritime crew. This could result in the replacement of numerous crew members

onboard the seismic vessel in a short period of time, which has the potential to significantly increase the risk profile of the operation if not appropriately planned and managed.

PXGEO uses the Maritime Labor Convention (MLC, 2006) as the main reference document during the initial phases of 'Planning' through 'Execution', as well as full integration into other management systems being used to manage the operations.

Finally, the engagement of local shipping agents to provide in-country support for crew changes and transportation is also managed by local and temporary personnel. These local agents provide other shore-based resources and regularly interact with either the seismic vessel and crew, or support vessels and crews. The strict selection and management processes of local agents are managed in line with other key suppliers.

Local communities

PXGEO is the face of the E&P industry for every acquisition project it conducts around the globe. PXGEO works closely with clients to optimize the onshore and offshore environments during a marine seismic operation and to engage with local community stakeholders. This includes targeted efforts to minimize impact to local fisheries and leverage the utilization of local businesses and expertise.

Business Ethics

PXGEO operates in several areas around the world where concerns exist regarding the standard of ethical commercial behavior. PXGEO remains committed to ensuring employees possess the appropriate training and awareness so that the risk of becoming involved in any inappropriate business practices is comprehensively mitigated.

PXGEO provides training and support for all operations managers, senior field crew, shore representatives and key suppliers.

Any new supplier to PXGEO is issued the 'PXGEO Standard Anti-Corruption Terms' as part of the prequalification process. Suppliers are also screened using Worldcheck One® Compliance Screening, a third-party service designed to provide first line defense against potential compliance risks.

Additionally, to evaluate exposure to such risks and plan ahead, PXGEO ensures that all local logistics agents fully understand PXGEO's requirements in advance of a PXGEO vessel arriving in port. Agents appreciate the fact that a failure to perform in accordance with such standards may lead to termination of the business relationship with PXGEO.

PXGEO maintains an Anti-Corruption Procedure which sets out detailed anti-corruption guidelines and training relating to contractual arrangements, facilitating payments, gifts, and entertainment. This procedure is designed to ensure compliance with anti-corruption laws worldwide by PXGEO employees and all PXGEO business partners.

Annual refresher sessions, supplemented by targeted training and mandatory guideline reviews, are conducted with employees in all the company's offices in order to ensure awareness of anti-corruption and broader ethical risks is maintained.

PXGEO supports a culture of transparency and encourages employees to raise concerns on ethical behavior via 'whistle-blower' communication.

No incidents or non-conformance occurred during 2022 in relation to PXGEO's Commitment to Business Ethics and Avoiding Conflicts of Interest and no whistle-blower concerns were raised.

Governance Structure

PXGEO Limited was incorporated as an exempt company with limited liability in the Cayman Islands

on 24 February 2021 and has one class of ordinary shares. PXGEO commenced operations on 1st May 2021.

The governance of PXGEO Limited is regulated by its' memorandum and articles of association, a shareholders' agreement (**SHA**) and the laws of the Cayman Islands. The SHA contains detailed provisions concerning (among other matters): business and governance, Directors matters, General Meetings, Shareholder reserved matters, the issue and transfer of shares and disclosure of accounts and other information.

As at the date of this report, over 94% of PXGEO Limited's issued ordinary shares in aggregate were held by exempted limited partnerships established under the laws of the Cayman Islands, each of which is managed or advised by Polus Capital Management Limited of 62 Buckingham Gate, London SW1E 6AJ. According to the company's articles, PXGEO Limited was not required to hold an annual general meeting in 2021. PXGEO Limited held its 2022 AGM in London on 17 May 2022.

PXGEO Limited's wholly owned subsidiary, PXGEO Seismic Services Limited is the parent company of all other companies in the PXGEO Group and provides management and supervision of the Group's operations. As of the date of this report, the Board of Directors (**Board**) comprises Mr. Peter Zickerman (Executive Chairman), Mr. Mark Nelson-Smith (independent director) and Mr. Christopher Mallon (independent director). The Majority Shareholders (as defined in the SHA) are entitled to appoint a representative to attend all Board meetings and receive a copy of all documents sent to the directors. The Majority Shareholders have exercised that right. The Board sits at the apex of PXGEO's governance framework, providing guidance in setting PXGEO's long-term strategic direction, monitoring company performance and ensuring the integrity of internal controls. In 2022, the Board met on 15 occasions and all serving directors attended all meetings.

External validation is a critical part of PXGEO's process to enable continuous improvement. The PXGEO Commitments are reviewed annually by the Chief Executive Officer (CEO) and by the Board. The PXGEO Management System and all procedures are also reviewed and updated annually and the performance of all parts of the business is frequently assessed by independent client audits. By

fostering a transparent approach to all audit requirements, PXGEO ensures that its Commitments and the PXGEO Management System are objectively and constructively reviewed and measured, allowing improvement suggestions to be effectively implemented.

Certifications and Accreditations

ISO standards support the three pillars of sustainable development - economic, social and environmental. ISO 14001 is the international standard that stipulates requirements for an effective environmental management system (EMS). ISO 9001 is a standard that sets out the requirements for a quality management system (QMS) which drives sustainable business practices whilst promoting good social welfare practices in delivery of our services. ISO 45001 standard that enables our organization to provide safe and healthy workplaces by preventing work-related injuries, illnesses and fatalities and by proactively improving our Occupational Health & Safety (OH&S) performance.

EnerGeo Alliance

PXGEO is a governing member of the EnerGeo Alliance (formerly known as the



International Association of Geophysical Contractors (IAGC). Through EnerGeo's Global Health, Safety, Security and Environment (HSSE) Committee, PXGEO plays an active role in the appropriate information exchange of key participants in our industry regarding best practice and lessons learned. Topics include license to operate, safety, environment and legislative/regulatory developments.

Innovating for best business practice

To meet the high standards and industry expectations regarding the development of best business practices, PXGEO recognizes the importance of remaining innovative and forward-thinking.

Keeping financial stability through a robust balance sheet and maintaining strong governance through proactive engagement with leading external

suppliers on governance-related know-how, including international trade compliance and export controls, will remain top priority.

Through PXGEO's governing membership in EnerGeo Alliance the company will be able to influence material topics and collaborate with industry peers. Most critically, attracting, developing, and retaining the best talent available will ensure PXGEO can continuously, and innovatively, improve the way operations and business is executed.

Sustainability for the future

PXGEO has a vision to change the conventional dynamic of operations through strong sustainability ambitions and innovative technology solutions. In recent years, stakeholders have challenged the progress of sustainability initiatives by the oilfield services industry and scrutinized emissions in all forms. While the global conversation around energy continues to evolve, it is anchored in moving towards true sustainability.

Environmental sustainability has been a central pillar for the foundation of PXGEO and, as industry peers react to new environmental demands and regulatory requirements, PXGEO welcomes this pivot of perspective. Sustainability and the role PXGEO plays, beyond a purely environmental agenda, is fundamental to the future success of the company and a priority that sits at the core of PXGEO's long-term vision. Educating all PXGEO stakeholders to take ownership, to demonstrate conscious accountability and to work towards common goals underpins the holistic approach adopted to achieve a sustainable future.

PXGEO's 2030 sustainability aspirations are:

- 1. To have the lowest emissions in the marine seismic industry and target net zero by 2050**
- 2. To be the preferred employer in the marine seismic acquisition industry**
- 3. To be the preferred provider of services in the marine seismic industry as measured by clients, suppliers and the communities in which we work**

and are committed to also defining and regularly communicating key industry-recognized sustainability metrics to track and monitor our progress.

We will share our progress through our different channels, as well as annually in our Sustainability Report.

PXGEO welcomes any questions, feedback, or suggestions, which can be directed to:

sustainability@pxgeo.com

To work towards these aspirations, we are reporting to the Carbon Disclosure Project for Climate Change

