

PXGEO Business
Ethics Manual
2025



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Introduction

Message from the CEO

Here at PXGEO, which includes both the PXGEO and Manta brands, we are committed to conducting our business with the highest standards of integrity, fairness, and transparency. As the CEO, it is my privilege to introduce our Business Ethics Manual, a key resource that reinforces our dedication to making ethical decisions in all aspects of our operations.

Our reputation as a trusted and respected company depends on the decisions we make every day. This manual serves as a guide for navigating the complex ethical challenges that arise during our business activities. Whether interacting with customers, suppliers, colleagues, or competitors, we must always prioritize honesty, fairness, and respect for others. Our core values to be innovative, responsible, and excellent are the foundation of this manual and are essential in ensuring that we act in a way that reflects positively on our company group and the communities we serve.

The principles outlined here are not just guidelines but are fundamental to maintaining trust with our stakeholders, fostering a positive work environment, and promoting long-term success. Each of us has a personal responsibility to uphold these standards.

I encourage you to take the time to familiarize yourself with this manual and to embrace the principles it lays out. As a company, we thrive when we hold ourselves to the highest ethical standards and remain unwavering in our commitment to doing the right thing, even when no one is watching.

Thank you for your continued dedication to ensure PXGEO is an organization that exemplifies excellence in both business performance and ethical leadership.

Sincerely,

Charles "Chuck" Davison

Chief Executive Officer

Purpose and Scope

This Manual has been approved by the Board of Directors and applies to all directors, officers, full-time, part-time, contract, and temporary employees (Employees) of the PXGEO and Manta brands. In addition, we seek to work with partners, vendors, and third parties conducting business on our behalf (Business Partners) who share our commitment to safety, ethics, and compliance; we expect and encourage them to act consistently when acting on behalf of PXGEO in our dealings in the private and public sector.

It ensures compliance with applicable laws across the jurisdictions in which we operate, including the US Foreign Corrupt Practices Act (FCPA) 1977, UK Bribery Act 2010, UAE Federal Decree-Law No. 31 of 2021 (Penal Code), and international conventions like the UN Convention Against Corruption (UNCAC), while aligning with our vision: *"To deliver sustainable seismic solutions for the world's energy transition."* Breaches may result in disciplinary action (warnings to termination), legal penalties, or reputational harm.

Why We Must Follow the Manual

We know that we are stronger together working as one team. This team spirit and constant focus on continuous

improvement has created momentous success since our inception. We are playing a vital role in the global energy transition. To continue to operate and maintain our reputation, we must understand and apply the Manual. We shall ensure interaction with our colleagues, clients, suppliers, and other third parties is conducted in an honest, transparent, and ethical manner. Complying with the Manual is how we will achieve our best work legally, ethically, and with integrity. Whenever we become aware of a violation of the Manual, company procedure, or the law, we will act to address the issue to prevent future occurrences through training, counselling, or disciplinary action up to and including termination.

You have a responsibility to Speak Up via the relevant channels when you are in a situation or are aware of a situation that you believe may violate or lead to a violation of the Manual, company procedure and/or the law.

Our Core Values and Commitments

Core Values

At PXGEO, our core values define who we are, what we do, and how we do it, shaping our unique corporate culture as a technology-driven marine geophysical company focused on subsurface imaging excellence.

<p>INNOVATIVE IN OUR SOLUTIONS:</p> <p>To be innovative in all PXGEO business activities, from commercial modelling and business processes to technology and operational design.</p>	<p>RESPONSIBLE IN OUR ACTIONS:</p> <p>To be responsible for our actions, and impact on the environment and to ensure the safety, health, and well-being of all people involved in PXGEO operations.</p>	<p>EXCELLENT IN OUR DELIVERY:</p> <p>To be excellent in everything we do operationally and technically, leading by exemplary standards in safety and commitment to the environment.</p>
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Our seven Commitments set out definitive guidelines for how we execute business and operations around the world, reflecting our role as a trusted partner in the energy sector:

- **Committed to the Environment and Community:** We minimize environmental impact through innovative seismic solutions, engaging local communities and fisheries to ensure sustainable operations.
- **Committed to Health and Safety:** We prioritize the well-being of our people, maintaining rigorous safety standards across onshore and offshore environments.
- **Committed to Security:** We safeguard our operations, data, and assets with robust risk management and cybersecurity measures.
- **Committed to Business Ethics and Avoiding Conflicts of Interest:** We uphold integrity and transparency in all dealings, ensuring ethical conduct drives our success.
- **Committed to Quality:** We deliver high-quality seismic data and multi-physics solutions, meeting client expectations with precision and reliability.
- **Committed to Individual Well-being and Human Rights:** We foster a supportive workplace, respecting human rights and promoting professional growth for our diverse team.
- **Committed to a Drug and Alcohol-Free Workplace:** We maintain a safe and productive environment free from substance abuse.

These values and commitments are reviewed annually by the Leadership Team to ensure they remain valid in a constantly changing global business context. Our high-performance culture drives growth, competitive edge, and exemplary outcomes, enabling us to attract, engage, and

retain the best talent as an employer of choice. Our behaviours define how we approach our work and interact with others, complementing our job descriptions, company goals, and personal objectives. Creating and sustaining this culture is everyone's responsibility, whatever their role.

Resources:

[PXGEO Commitments](#)

[PXGEO Vision and Core Values](#)



Compliance with Laws and Regulations

Commitment to Legal Compliance

Compliance with applicable laws and regulations is integral to PXGEO's operations, safeguarding our reputation and ensuring long-term success across multiple jurisdictions. As a company with a global presence, we are subject to a diverse legal landscape, and everyone involved with PXGEO must adhere to these requirements, reflecting our commitment to ethical and responsible business practices.

Anti-Bribery, AML, and Competition Laws

All employees and Business Partners must comply with laws addressing anti-bribery and corruption, such as the FCPA, and UAE Penal Code, which prohibit bribery in public and private sectors, with sanctions including fines and imprisonment. We also adhere to anti-money laundering and counter-terrorist financing laws and voluntarily adopt best practices from anti-money laundering frameworks to enhance our integrity.

Fair competition laws prohibit anti-competitive practices such as price-fixing, bid-rigging, or customer and market allocation agreements, as well as sharing sensitive pricing or strategic information with competitors. Employees must seek guidance from the Legal Department before entering into agreements that

might impact competition, ensuring compliance with these laws.

Sanctions and Data Protection

Additionally, we comply with sanctions regimes enforced by the UAE (Cabinet Resolution No. 74/2020), the US Office of Foreign Assets Control (OFAC), the European Union (EU), and the UK Office of Financial Sanctions Implementation (OFSI). Clients, vendors, and transactions are screened against these sanctions lists to prevent prohibited dealings. Our data protection obligations ensure comprehensive coverage of privacy jurisdictions relevant to our seismic data operations. We also align with international environmental laws, and human rights standards.

Procedures and Training

Our internal policies on financial crime prevention and cybersecurity reinforce these obligations and must be followed diligently. Mandatory annual training ensures our teams remain informed of legal updates, while adherence to audit and risk controls promotes transparency. Suspected breaches must be reported immediately to the Legal Department or through the mechanisms provided in the Speak Up Policy, embedding compliance within our culture and upholding our ethical standards. The procedures we follow in this regard are:

- Mandatory annual compliance training assigned to all employees.
- Screening of clients, vendors, and transactions against sanctions lists using automated tools (e.g., Worldcheck One®).

- Report breaches to the Legal Department, Human Resources, or via Speak Up channels.

Resources:

[Anti-Bribery & Anti-Corruption Procedure](#)

[Economic Sanctions Procedure](#)

[Data Governance Policy](#)

[Speak Up Policy](#)

Workplace Conduct and Culture

Commitment to a Positive Workplace

PXGEO is dedicated to fostering a professional, inclusive, and safe workplace that reflects our core values of innovation, responsibility, and excellence, cultivating a positive culture essential to our success. We prioritise diversity, equity, and inclusion, ensuring a businesslike environment free from unlawful harassment and discrimination, where all employees are treated with respect and dignity. Employment decisions - including recruitment, promotion, and training - are based solely on merit and business needs, promoting fairness across our onshore and offshore operations.

To support our global workforce, PXGEO provides extensive career opportunities in seismic, maritime, and subsea disciplines, complemented by integrated technical and geophysical teams collaborating with agile operational functions. We champion the professional development and personal growth of all employees to retain critical expertise, promoting from within where

feasible and continually evolving our organisational model to create advancement opportunities. Our cutting-edge geophysical innovations unlock new regions and technologies, offering employees diverse pathways to learn and excel within our global business. Core benefits, available to both full-time and part-time employees, include private healthcare, contributions to a company retirement savings or pension plan, and comprehensive insurance coverage to ensure security during absence or disability, reflecting our unwavering commitment to fairness and equity worldwide.

Health, Safety, and Zero Tolerance for Misconduct

PXGEO enforces a strict zero-tolerance policy towards bullying, harassment, and discrimination, fostering a collaborative environment where diverse perspectives thrive, supported by regular training and initiatives. We prohibit any behaviour, comment, gesture, or contact that creates an intimidating, demeaning, embarrassing, humiliating, threatening, or hostile work environment, or impairs an individual's performance or sense of dignity. Health, safety, and environmental responsibility are integral to our operations.

Through our Commitment to Health and Safety, we prioritise employee well-being, encouraging a balanced lifestyle with time for family, fitness, and leisure, facilitated by social and sporting events both onshore and offshore. Employees benefit from flexibility in managing their working day, offshore provisions for health and relaxation, and access to paid and unpaid leave for personal and family needs. Our

partnership with a global medical and security provider offers comprehensive assistance via an online portal and mobile app, while Green Protection Teams lead well-being initiatives. PXGEO's medical insurance includes coverage for employees and dependants, emergency care, mental health support, wellness programmes, and travel assistance. Employees must report hazards immediately to their supervisor or the EHSQ Department.

Human Rights and Ethical Standards

Health, well-being, and career progression are central to PXGEO's strategy for attracting and retaining talent, underpinned by a secure workplace free from retaliation. Our employees are vital to delivering exceptional service and achieving our vision, empowered through accountability and a strong focus on learning and development. We ensure wages, benefits, and working hours meet or exceed national legal standards. PXGEO respects human rights and dignity, adhering to:

- United Nations Sustainable Development Goals (UNSDG)
- UN Universal Declaration of Human Rights (UDHR)
- International Labour Organization Declaration on Fundamental Principles and Rights at Work
- Maritime Labour Convention (MLC)

We endorse voluntary frameworks, including the UN Global Compact 10 Principles, UN Guiding Principles on Business and Human Rights, and Voluntary Principles on Security and Human Rights.

PXGEO maintains a zero-tolerance stance on modern slavery - encompassing slavery, servitude, forced labour, and trafficking - implementing robust controls to prevent it within our operations and supply chains. Employees are urged to report suspicions of modern slavery via the Speak Up Policy.

Diversity, Inclusion, and Non-Retaliation

PXGEO values diversity and inclusion as drivers of innovation, offering an environment where individuals are recognised for their unique contributions, with equal opportunities for employment and advancement based on merit, supported by ethical leadership. Our non-retaliation policy, governed by the Board of Directors, ensures employees can raise concerns or report violations without fear of reprisal. No action will be taken against those reporting in good faith or participating in investigations; retaliation is a serious violation of our Core Values and Commitments, subject to disciplinary action.

Substance Abuse and Workplace Violence

PXGEO enforces a strict policy against workplace violence and substance abuse. Threats, intimidation, or physical aggression will result in immediate disciplinary action, potentially including dismissal or legal consequences. The use, possession, or distribution of illegal drugs or alcohol on company premises, vessels, or during work hours is prohibited, with impairment concerns to be reported promptly to a manager or the Legal Department.

Resources:

[Company Risk Matrix](#)

[Office Safety Procedure](#)

[Office Inductions](#)

[Business Travel Procedure](#)

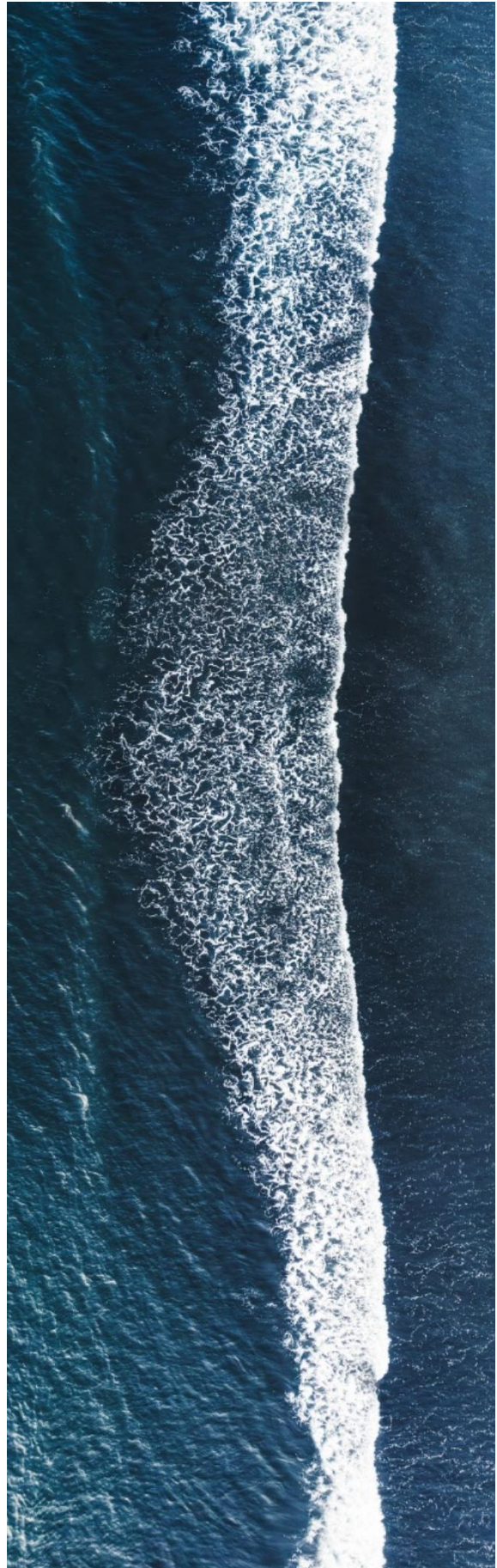
[Bullying, Harassment & Discrimination](#)

[Free Workplace](#)

[PXGEO's Human Rights Manual](#)

[Speak Up Policy](#)

[PXGEO Sustainability Report](#)



Conflicts of Interest

Integrity and Transparency

Integrity and impartiality are vital to maintaining trust at PXGEO. Conflicts of interest - where personal, financial, or external relationships could influence, or appear to influence, business decisions - must be avoided or managed transparently. Even the perception of a conflict can damage our credibility, making proactive disclosure essential. Examples include holding financial stakes in competitors or suppliers, engaging in external employment or directorships without prior approval, hiring or supervising relatives without disclosing the relationship, or accepting gifts or hospitality that could create an obligation.

Disclosure and Management

All employees, directors, and relevant third parties must complete an Annual Conflict of Interest Declaration, disclosing any financial, personal, or professional relationships that may interfere with their duties. Employees must disclose potential conflicts in writing to their manager or The Legal Department, seeking prior approval for external engagements and documenting dealings to ensure accountability. We avoid conflicts by withdrawing from decision-making processes where a conflict exists. Failure to disclose may result in disciplinary action, contract termination, or legal penalties.

Resources:

[Conflict of Interest Procedure](#)

[Speak Up Policy](#)

Anti-Bribery and Corruption

Zero-Tolerance Policy

PXGEO upholds a zero-tolerance stance against bribery, corruption, and fraud, ensuring all business dealings adhere to the highest ethical standards and comply with key laws and conventions, including:

- **US FCPA:** Prohibits bribery of foreign officials and mandates accurate financial records.
- **UK Bribery Act 2010:** Bans all forms of bribery, including private sector bribery, with strict liability for prevention failures.
- **UAE Penal Code:** Criminalises bribery in public and private sectors, including foreign officials.
- **UN Convention Against Corruption (UNCAC):** Sets global anti-bribery principles, emphasising corporate compliance and whistleblower protections.

The company prohibits offering, soliciting, or accepting any undue advantage such as cash, gifts, hospitality, sponsorships, or employment offers intended to improperly influence decisions, whether directly or through intermediaries. This applies to interactions with public officials (e.g., government employees, state-owned enterprise staff), private individuals (e.g., vendors, clients), and third parties acting on PXGEO's behalf (e.g., agents, consultants). Violations may lead to dismissal, fines, or prosecution. Facilitation payments, even small or locally customary sums, are banned under PXGEO policy, to reinforce ethical conduct. Bribery risks compromising decisions, while fraud, including falsifying records, misusing

funds, or manipulating financial data, is a criminal offence under UAE law.

PXGEO acknowledges its liability for bribery by associated persons and enforces robust preventative measures:

- **Risk-Based Third-Party Due Diligence:** Third parties undergo risk assessments, with enhanced scrutiny and Legal Department pre-approval required for high-risk jurisdictions (e.g., Russia, Iran), supported by anti-corruption contract clauses and termination rights.
- **Mandatory Training:** Annual anti-bribery training ensures all employees and high-risk third parties understand legal and ethical obligations, supplemented by targeted sessions.
- **Monitoring and Enforcement:** Quarterly internal audits verify compliance, with disciplinary actions for breaches.

Gifts, Hospitality, and Public Official Protocols

PXGEO's zero-tolerance policy extends to gifts, hospitality, charitable donations, and sponsorships, which must not influence decisions or violate laws. Only modest, culturally appropriate offerings are permitted with prior approval; cash, lavish items, or benefits during negotiations are prohibited. Employees must follow:

- Gifts and Hospitality under USD 100: Recorded in the Gifts & Hospitality Register but no approval needed.

- USD 100 to USD 5,000: Recorded in the Gifts & Hospitality Register Legal Department approval required.
- Over USD 5,000: Recorded in the Gifts & Hospitality Register Legal Department and CEO approval required.
- Public officials: Recorded in the Gifts & Hospitality Register Legal Department and CEO approval required.

Employees are encouraged to record all gifts and hospitality in the Gifts & Hospitality Register without the fear of recourse or retaliation.

Reporting and Accountability

Employees must report suspected unethical conduct immediately to the Legal Department or via Speak Up channels (<https://report.syntrio.com/pxgeo>), adhering to the Gifts and Hospitality Procedure and Anti-Bribery & Anti-Corruption Procedure. PXGEO ensures all transactions are auditable, with non-compliance risking legal, reputational, financial, and commercial consequences, including potential prosecution.

Resources:

[PXGEO Anti-Bribery & Anti-Corruption Procedure](#)

[PXGEO Gifts and Hospitality Procedure](#)

[Speak Up Policy](#)

Economic Sanctions

Policy

PXGEO's global operations are subject to sanctions and restrictive measures imposed by authorities including the UAE, the Cayman Islands, the UK, the EU, the US, and the UN, due to the cross-border nature of our business. These measures, enacted for national security and foreign policy reasons - either unilaterally, through UN Security Council resolutions, or via multilateral initiatives - apply to our transactions and activities. PXGEO is committed to full compliance with all applicable sanctions, export controls, and trade embargoes. We prohibit any conduct intended to evade or breach these restrictions. Non-compliance risks reputational damage, investigations, fines, or penalties for PXGEO and its individuals, underscoring our rigorous approach outlined in the PXGEO Sanctions Procedure.

Compliance Procedures and Reporting

PXGEO employs robust controls to manage sanctions risks:

- **Screening:** All third parties and transactions are screened against US (OFAC), UK (OFSI), EU, UAE, and UN sanctions lists using automated tools (e.g., Worldcheck One®), including Ultimate Beneficial Owner (UBO) checks to prevent indirect exposure to sanctioned entities.
- **Enhanced Due Diligence:** Transactions in high-risk jurisdictions (e.g., Russia, Iran) require enhanced scrutiny and Legal Department pre-approval.
- **Restrictions:** Sanctionable activities that could designate PXGEO as a sanctions target are prohibited, with deviations allowed only in exceptional, legally compliant circumstances with Legal Department approval.

Employees and contractors must report suspected breaches of sanctions laws or procedures to managers, supervisors, or via the Speak Up Policy (<https://report.syntrio.com/pxgeo>), fostering an open culture with zero tolerance for retaliation against good-faith reporting.

Resources:

[Economic Sanctions Procedure](#)

[Speak Up Policy](#)



Speaking Up

Open and Accountable Culture

PXGEO is committed to the highest standards of ethical, moral, and legal business conduct. Our "Speak Up" Policy provides a secure, third-party reporting system (Syntrio's Lighthouse Services) for employees to raise concerns, ensuring protection from reprisals or victimisation for speaking up in good faith. We foster a transparent and accountable culture where reporting unethical behaviour or legal breaches is encouraged without fear of reprisal. Whistleblowing safeguards our integrity, and retaliation against those raising concerns in good faith is prohibited, with strict disciplinary action - up to dismissal - for violators. PXGEO protects whistleblowers, offering anonymity where legally permitted. Reports can be made confidentially via:

WEBSITE:

[HTTPS://REPORT.SYNTRIO.COM/PXGEO](https://report.syntrio.com/pxgeo)

HOTLINE (E.G., UAE: 800 0320692)

EMAIL:

REPORTS@LIGHTHOUSE-SERVICES.COM

(INCLUDE "PXGEO" IN REPORT)

OR DIRECTLY TO THE LEGAL DEPARTMENT.

****THIRD PARTIES MAY ALSO USE THESE CHANNELS.***

Scope and Protections

This policy covers serious concerns such as incorrect financial reporting, unlawful actions, breaches of the Manual, or significant improper conduct. Personal grievances should be directed to Human

Resources. Confidentiality is maintained, with reprisals escalated to Human Resources or The Legal Department.

Resources:

[Speak Up Policy](#)

Data Protection and Cybersecurity

Confidentiality and Compliance

Protecting data and maintaining confidentiality are critical to our operations and stakeholder trust. PXGEO complies with global privacy laws, including the UAE Federal Decree-Law No. 45 of 2021 (Protection of Personal Data), UK GDPR, and EU GDPR ensuring personal data is processed lawfully, securely, and only for legitimate purposes. Access is restricted to authorised personnel, and data must be encrypted during transfer and storage, with secure disposal procedures in place. In the event of a data breach, PXGEO will notify affected individuals and regulators within legal timeframes.

Cybersecurity Measures

Cybersecurity is paramount given the risks of breaches or phishing in our tech-driven environment. Staff must use strong passwords and multi-factor authentication, report incidents immediately to IT or The Legal Department, and refrain from using unauthorised software or personal devices for work purposes. Devices must remain updated, and protocols followed to safeguard our digital infrastructure, consistent with best practices.

Unauthorised access to employee, company, or client confidential information is a serious risk that must be managed, and vessels comply with IMO cybersecurity guidelines.

Resources:

[Data Governance Policy](#)

[Cyber Security Procedure](#)

[IT Risk Management Procedure](#)

[Data Protection Procedure](#)

Environmental and Social Responsibilities

ESG Integration

Our Environmental, Social, and Governance (ESG) principles are integral to PXGEO's operations, reflecting our role in sustainable energy innovation. We minimise environmental impact through efficient technologies and eco-conscious practices, complying with international standards and local initiatives like UAE Vision 2030 and the Net Zero by 2050 target. Staff must conserve resources, reduce waste, prioritise virtual meetings over travel, and engage suppliers sharing our sustainability goals. We conduct soft-start seismic operations per Joint Nature Conservation Committee guidelines to minimise risks to marine mammals and engage Fisheries Representatives to support local communities.

Resources:

[Environmental Management Procedure](#)

[PXGEO Sustainability Report](#)

[Fishing Liaison Procedure](#)

Supply Chain Integrity

Policy

With over 400 global suppliers, Business Partner management is a critical component of PXGEO's management system. We recognise significant risk exposure through suppliers and strive to align performance and maintain control through robust processes. New Business Partners are screened using environmental, social, and governance criteria, ensuring they share our ethical standards. Vetting considers health, safety, and security, with tailored procedures based on partner type.

Procedures

All third parties (e.g., agents, consultants, suppliers, joint venture partners) undergo a risk-based due diligence process before engagement, including:

- Initial background checks and Worldcheck One® screening.
- Enhanced due diligence for high-risk parties, such as politically exposed persons (PEPs) or entities in high-risk jurisdictions.
- Mandatory anti-corruption contract clauses with termination rights for breaches.
- Annual compliance monitoring and audits for ongoing relationships.

Post-engagement, we continually monitor compliance with laws, procedures, and commitments. Concerns must be reported via Speak Up channels.

Resources:

[Business Partners Code of Conduct](#)

[Anti-Bribery and Anti-Corruption Procedure](#)

[Conflict of Interest Procedure](#)

[Speak Up Policy](#)

Consequences of Non-Compliance

Compliance with this Manual, applicable laws, and related policies is mandatory. Breaches may result in disciplinary action, legal penalties, or reputational harm. Violations of anti-bribery, data protection, or sanctions laws could lead to substantial fines, prosecution, or operational restrictions. Reputational damage risks eroding client trust, attracting negative scrutiny, and affecting morale and sustainability. Staff must report breaches immediately, cooperate fully with investigations, and complete mandatory training to mitigate risks. PXGEO enforces this framework fairly, ensuring ethical conduct across all operations.

Review and Updates

This Business Ethics Manual is reviewed annually by the Legal Department and Board to reflect changes in laws, regulations, and business risks, with the next review scheduled for **May 2026**. Employees will be notified of updates, and compliance training adjusted accordingly.

Periodic internal audits verify policy implementation, with findings reported to the Board and used to refine training and procedures.

