



# PXGEO Group

Sustainability Report  
2024



## Why Compromise

We specialize in marine seismic services and survey design, delivering high-quality seismic data that enable informed decisions, minimize exploration risks, and maximize operational efficiency for our clients.

## MESSAGE FROM OUR CEO

At PXGEO, sustainability is inseparable from our vision: To deliver sustainable seismic solutions for the world's energy transition. As a seismic company, we operate at the frontier where technological innovation meets environmental responsibility.

Over the past year, the company has made meaningful progress enhancing our acquisition operations' efficiency and environmental performance and invested in technologies that reduce our ecological footprint. Our work is critical in supporting the world's energy transition, and we are determined to ensure that our operations reflect the highest sustainability standards.

We fully recognize the environmental sensitivities of the regions where we operate. To address this, we are enhancing our environmental management systems, deepening our collaboration with communities, and working closely with stakeholders to safeguard marine ecosystems.

Our future depends on our ability to adapt, innovate, and lead. We are committed to reducing emissions across our fleet, integrating more digital solutions, and helping our clients achieve their climate and sustainability goals.

The energy landscape is changing, and so are we. Together with our partners, clients, and communities, we are shaping a seismic industry that delivers economic value and environmental care. I am proud of the progress we have made, and even more excited about the future we are helping to build.

Sincerely,

**Charles "Chuck" Davison**

Chief Executive Officer

## REFLECTING ON 2024

<b>ENVIRONMENT</b>	<p><b>CLIMATE</b></p> <p>Climate Risk Assessment carried out based on TCFD recommendations</p>	<p><b>ENVIRONMENT</b></p> <p>64% reduction in GHG emissions per sq km from 2021</p> <p>Zero spills to the environment</p> <p>No reportable marine environment incidents</p>	<p><b>SUSTAINABLE SEAS INITIATIVE</b></p> <p>367 kg of marine debris (Sustainable Seas Initiative) recovered</p> <p>68% Waste recycled Offshore</p>
<b>SOCIAL</b>	<p><b>SOCIAL</b></p> <p>73% Employee Engagement</p> <p>Internal benchmark against the ISO 26000 Standard</p> <p>Zero Human Rights Violations</p> <p>Graduate Program launched</p> <p>12.24% Voluntary Turnover Rate</p> <p>EAP launched</p> <p>Performance management through CultureAmp</p>	<p><b>SAFETY</b></p> <p>Safety Awards launched</p> <p>Zero fatalities</p> <p>Zero Lost Time Injuries</p> <p>Reduction in TRIR By 90%</p> <p>Worker Welfare Survey launched for Offshore crew</p> <p>Well-Person Program rolled out fleetwide</p>	<p><b>POLICY</b></p> <p>Speak Up policy</p> <p>Supply chain code of conduct</p> <p>Sustainability Manual</p> <p>Flexible Working Policy</p>
<b>GOVERNANCE</b>	<p><b>AWARDS AND RECOGNITION</b></p> <p>Received CDP score of B</p> <p>Ecovadis Bronze rating</p>	<p><b>GOVERNANCE</b></p> <p>Online Speak Up platform launched</p> <p>Legal Portal launched</p> <p>100% of whistleblowing incidents reported closed</p> <p>GDPR Compliance</p> <p>Zero cybersecurity incidents</p>	<p><b>TRAINING</b></p> <p>Training on speak-up policy</p> <p>Behaviour Based Safety Training</p> <p>Harassment and bullying prevention</p> <p>Cyber Security Training</p>

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## PXGEO and Sustainability

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 our strategy is to maximize PXGEO's positive impact and minimize the negative effects, allowing us to contribute to the sustainable development of our industry. We believe that we can contribute to developing sustainable seismic solutions through innovation and responsible business practices, thus becoming a fundamental contributor to the world's energy transition.

## About the Report

PXGEO's reporting is guided by various frameworks, including the IPIECA/IOGP Sustainability Reporting Guidance for the Oil and Gas Sector, as well as the Global Reporting Initiative (GRI). We also align our disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

Reporting Period: January 1, 2024 – December 31, 2024

Report Cycle: Issued annually since 2021

Report Boundaries: Company-wide operations

## Reporting Framework

The report is prepared in reference to the Global Reporting Initiative, GRI Standards 2021

## Review

PXGEO's sustainability disclosures and data underwent internal quality checks and are factual to the best of our knowledge at the time of reporting. The report underwent a formal review and approval process by senior management from each functional area.

PXGEO welcomes any questions, feedback, or suggestions, which can be directed to [sustainability@pxgeo.com](mailto:sustainability@pxgeo.com)



## ABOUT PXGEO

PXGEO is a global leader in the geophysical services industry, providing innovative and high-quality seismic data solutions for the oil and gas sector. With a strong track record and decades of experience, we specialize in seismic data acquisition, supporting the exploration, development, and management of oil, gas, and renewable energy resources.

At PXGEO, we combine advanced technology with deep technical expertise to deliver accurate and reliable geophysical data that helps our clients make informed decisions at every stage of their projects. Our services are designed to meet the diverse needs of our clients, from large-scale resource exploration to more focused seismic surveys, providing valuable insights into subsurface structures.

Our team of skilled professionals is at the core of our success. With a commitment to excellence, safety, and operational efficiency, we continuously strive to improve our service offerings while maintaining the highest standards of quality and safety in the field. PXGEO's people are trained in the latest technologies, ensuring that we remain at the forefront of the industry and can offer the most cutting-edge solutions to our clients.

### Vision

**To deliver sustainable seismic solutions for the world's energy transition.**

### Core Values

**Innovative** in our solutions.

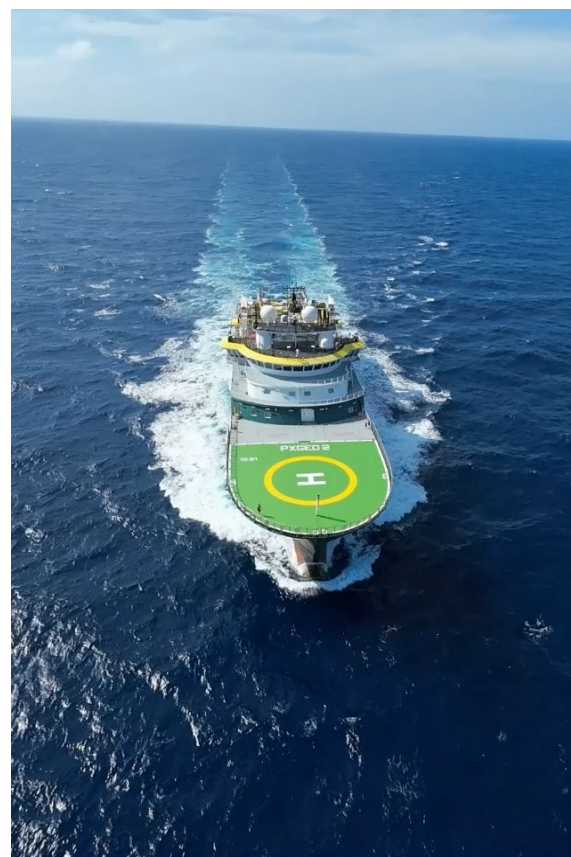
**Responsible** in our actions.

**Excellent** in our delivery.

Sustainability is a fundamental principle at PXGEO. We are dedicated to minimizing the environmental impact of our operations using environmentally responsible practices and advanced, energy-efficient technology. By incorporating sustainable solutions in our work processes, we ensure that our projects align with global efforts to protect the environment and contribute to a more sustainable future.

In addition to environmental stewardship, PXGEO places a strong emphasis on community engagement and corporate social responsibility. We prioritize creating positive relationships with local communities and stakeholders, to ensure our operations benefit everyone involved.

As we look to the future, PXGEO remains committed to driving innovation, enhancing operational efficiency, and providing high-quality geophysical services that support the responsible development of the world's energy and natural resources. With our focus on sustainability, technological advancement, and excellence, PXGEO is well-positioned to continue leading the geophysical industry and setting new standards for safety, efficiency, and environmental responsibility. PXGEO is committed to continuously improving our sustainability performance. We have set ambitious goals to reduce our carbon emissions, enhance energy efficiency, and further minimize our ecological footprint across all aspects of our operations. Our sustainability journey is an ongoing one, and we are dedicated to meeting the evolving challenges of the geophysical industry with innovation, responsibility, and a focus on long-term sustainability.



# MATERIALITY & STAKEHOLDER ENGAGEMENT

PXGEO conducted its annual materiality assessment in 2023 to identify and prioritize the key environmental, social, and governance (ESG) topics most pertinent to its business and stakeholders. This assessment was a critical part of PXGEO’s ongoing commitment to sustainability and responsible business practices, ensuring that the company continues to focus on issues that matter most to both its operations and the broader community.

The material topics identified remain consistent for 2024. There have been no significant changes in either the internal or external landscape that would alter the relevance or impact of the key material issues identified in 2023.

Details of the prior work can be found in our [2023 Sustainability Report](#).

## Stakeholder Engagement

PXGEO recognizes that the success of its business is intricately linked to the relationships we build with our stakeholders. Our stakeholder engagement process is dynamic and inclusive, reflecting our commitment to transparency, collaboration, and shared value creation.



## How We Engage

Stakeholders	Engagement Tools	Ways of Engagement	Frequency
Employees	Employee Suggestions on Insite	Online platform for feedback	Ongoing/As Needed
	Employee Surveys	Regular surveys, feedback forms	Annually
	Employee health/wellness check-ups	Health assessments, wellness programs	Annually/As Needed
	Employee grievance redressal	HR consultations, grievance forms	As Needed/Monthly
	Sustainability Performance Report	Reporting on sustainability practices	Annually
Suppliers	Contract procedures and project timelines	Contract negotiation, timeline discussions	At Start of Project/As Needed
	Facility inspections	On-site visits, inspection reports	Annually/As Needed
	Review meetings	Regular check-ins, performance reviews	Monthly/Quarterly
	Vendor performance evaluation form	Surveys, feedback forms from the team	Quarterly
	Supplier grievance mechanism	Complaint forms, issue resolution meetings	As Needed/As Requested
	Vendor onboarding	Orientation sessions, documentation	At Onboarding
Clients	Company website	Website updates, newsletters	Ongoing/Monthly
	Customer Satisfaction Survey	Post-project surveys, feedback forms	After Project completion
	Grievance redressal	Customer service hotline, email support	As Needed/As Requested
Communities	Community engagement	As per Client requirements	During Projects
	CSR programs	Volunteering opportunities, sponsorships	Ongoing/Annually

## HOW PXGEO CONTRIBUTED TO THE UN SDG

	<p><b>Ensure healthy lives and promote well-being for all at all ages</b></p>	<p><b>Health Campaigns</b>  <b>Comprehensive Global Medical Environmental, health, and safety practices at (page 11)</b></p>
	<p>Achieve gender equality and empower all women and girls</p>	<p><b>Gender Bias-Free Practices</b>  <b>Flexible Working Arrangements</b>  <b>Family-Friendly Policies</b>  <b>Safe Reporting Mechanism</b></p>
	<p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>	<p><b>Innovative Technology</b>  <b>Professional Contributions:</b> Presented at conferences.</p>
	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p><b>Anti bribery and anti-corruption policy</b>  <b>Human Rights Framework</b>  <b>Bullying Harassment Discrimination Free Workplace</b></p>
	<p>Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<p><b>Energy-efficient technologies and practices</b></p>
	<p>Take urgent action to combat climate change and its impacts</p>	<p><b>Carbon Footprint Measurement</b>  <b>Innovation and Research</b>  <b>Participation in Climate Reporting</b></p>
	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</p>	<p><b>Training Programs</b>  <b>Vessel Standards</b>  <b>Environmental Practices</b></p>
	<p>Ensure availability and sustainable management of water and sanitation for all</p>	<p><b>Vessel Standards</b>  <b>Environmental Practices</b></p>
	<p>Ensure sustainable consumption and production patterns</p>	<p><b>Research and Development</b></p>
	<p>Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</p>	<p><b>Industry Affiliations</b></p>
	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p><b>Employment Opportunities</b>  <b>Human Rights Commitment</b>  <b>Labor Standards</b>  <b>Health and Safety Compliance</b></p>
	<p>Conserve and sustainably use the oceans, seas and marine resources for sustainable development</p>	<p><b>Marine Ecosystem</b>  <b>Environmental Commitment</b>  <b>Bilge Water Treatment.</b>  <b>Sustainable Seas Initiative</b></p>

## ENVIRONMENT

At PXGEO, we prioritize minimizing our ecological footprint and promoting sustainability in our geophysical services.

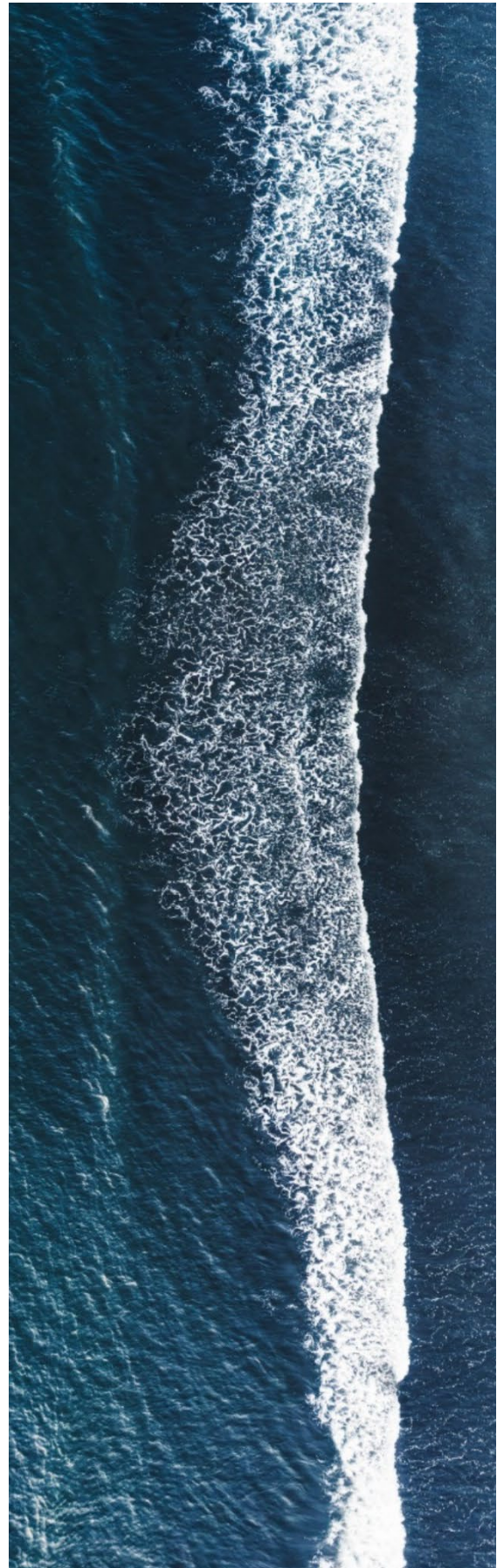
**EMISSION REDUCTION INITIATIVES**

**WATER MANAGEMENT AND SPILL PREVENTION**

**WASTE**

**BIODIVERSITY**

**INNOVATIVE TECHNOLOGIES FOR SUSTAINABILITY**



# ENVIRONMENT

At PXGEO, we are dedicated to environmental stewardship and sustainability. As a leader in geophysical services, we strive to reduce our ecological impact and integrate sustainable practices across all aspects of our operations.

We monitor, manage and report on the following material topics related to our environmental impact:

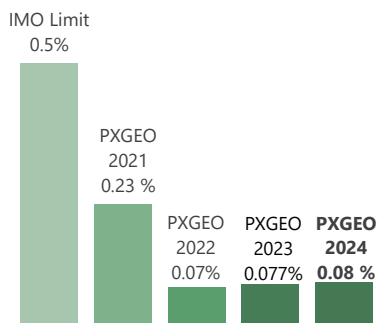
- **Greenhouse gas (GHG) emissions and climate impact**
- **Waste management and pollution**
- **Biodiversity loss and protection**

## Managing Emissions to Air

PXGEO has adopted a comprehensive approach to lowering emissions across its operations, reflecting a strong commitment to environmental responsibility. Here is an overview of some of the initiatives we have implemented:

- **Use of Ultra-Low Sulfur Fuel**

## SOx CONTENT IN FUEL



- **Regular Propeller Polishing**
- **Regular Hull Cleaning**
- **Effective Engine Maintenance Program**
- **Optimized Power Management Systems**
- **Detailed Emission Logging and Monitoring**
- **Weather Routing Software for route Optimization**
- **Energy Efficiency Management:** Ship Energy Efficiency Management Plan (SEEMP)
- **Drag Reduction Program**
- **Awareness Campaigns and Training**

- **Green Protection Team**
- **Infill Management**
- **Wide Tow Source Configurations**

In 2023, we defined KPI's to reduce our emission in our operations. In 2024, we assessed our progress against these KPIs to evaluate our performance and guide future actions. 2021 remains our base year for our Scope 1, 2 and 3 emissions.

## PXGEO Emissions

PXGEO tracks and reports its fuel consumption in compliance with the International Maritime Organization's (IMO) Data Collection System, adhering to the reporting standards set out in MARPOL Annex VI.

Since 2022, PXGEO has also been disclosing environmental data through CDP (formerly the Carbon Disclosure Project), underscoring its dedication to transparency and sustainable practices. This participation not only reflects PXGEO's environmental commitment but also enables the company to benchmark its performance against industry standards and best practices, fostering continuous improvement and greater accountability in its environmental impact.

## Organizational Boundary

PXGEO uses the operational control consolidation method. All entities in our corporate structure, all vessels owned or chartered, irrespective of the length of the charter, have been included.

## Operational Boundary

PXGEO's emissions reporting encompasses Scope 1 emissions stemming from offshore vessel operations and Scope 2 emissions from our office locations. We also address limited categories within Scope 3. The primary focus of our emission reduction endeavors lies in our offshore operations, which account for the majority of our total emissions.

Within our identified Scope 3 categories, we currently track Business travel (including crew travel), Well To Tank emissions and emissions from waste generated by our operations.

## Methodology

PXGEO continues to follow the Greenhouse Gas (GHG) Protocol in classifying, deriving, and calculating its emissions. The Scope 1 emissions calculations are based on emission factors from the IMO 4th report for NOx, SOx, PM, and CH4 emissions, along with the EnerGeo’s Guidance for Estimating and Reporting Greenhouse Gas (GHG) Emissions for Tank to Wake emission factors. No changes have been made to the methodology for Scope 1 emissions since last year.

The emissions for electricity consumption in the Dubai and Norway offices are based on actual data reported in our energy bills. For the Paris and Houston offices, where energy is included in building charges, the emissions are estimated using emission factors from recognized databases such as the U.S. EPA eGRID, IEA International Electricity Factors, UK DEFRA – Conversion Factors, and US EPA – Emissions Factor Hub. The Brazil office has been added this year, and its emissions are also estimated using the same methodology. There have been no updates to the methodology for Scope 2 emissions from the previous year.

Scope 3 Emissions (Other Indirect Emissions): PXGEO’s travel agents provide Scope 3 emission

data for our airline travel based solely on DEFRA emission factors. Our business travel includes both corporate and crew change airline travel. The methodology for Scope 3 emissions has not changed since last year.

This year we also included Scope 3 Waste Emissions from Offshore Operations. The emissions factors for various waste types are sourced from the EPA GHG Emission Factor Inventory 2025.

## Key Observations

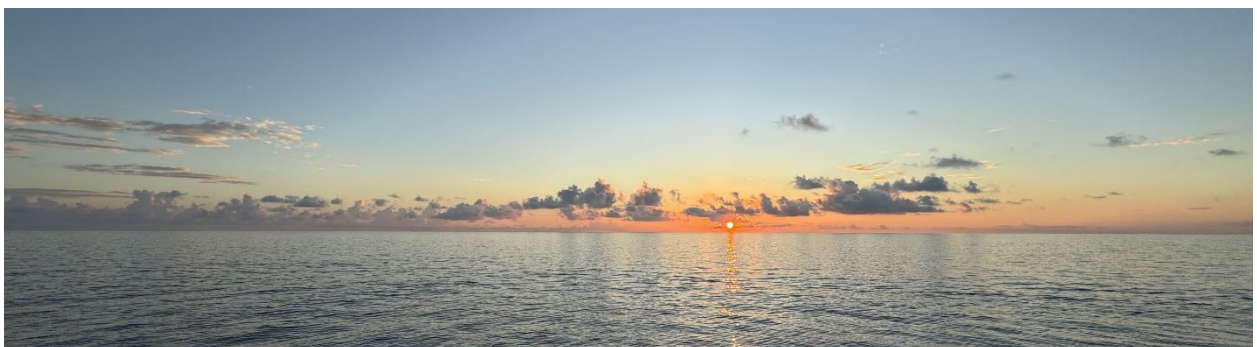
**Increase in Emissions:** Fuel consumption rose across our operations, primarily due to a higher volume of active projects driving greater operational activity in 2024.

## Electricity Consumption Growth:

Electricity consumption experienced a slight increase, largely driven by workforce expansion and the opening of new office locations, including our latest facility in Norway. The growing number of employees resulted in increased energy demands to power day-to-day operations—such as lighting, workstations, and essential equipment—across both existing and new office spaces. This increase reflects our commitment to scaling operations while maintaining efficiency.

## Emission Summary

	CO <sub>2</sub> e kT
<b>Scope 1</b>	135
<b>Scope 2</b>	0.171
<b>Scope 3</b>	33



## Managing Emissions to Sea

As a global operator in marine environments, PXGEO is committed to keeping the oceans we work in free from pollution throughout every stage of our projects. To support this commitment, we have implemented several key measures:

- Double Hull Design
- Ballast Water Management
- Biofouling Management
- Bilge Water Treatment
- Water Treatment: Vessels hold DNV CLEAN DESIGN class notation, treating sewage and gray water to IMO standards
- Water Management
- Daily Logging System
- Sustainable Water Sourcing: Sustainably producing water from the sea, ensuring no impact on local water resources

	2024
<b>Total Water Withdrawn (m3)</b>	32,204
<b>Total Water Consumed (m3)</b>	31,619
<b>Total Water Discharged (m3)</b>	11,777

## Spill Prevention

To ensure full compliance with the International Convention for the Prevention of Pollution from Ships (MARPOL), PXGEO mandates that all vessel contractors report every spill—regardless of volume, substance, or whether it reached the marine environment or was contained onboard.

Contractors are also required to adhere to all relevant environmental laws and regulations and must undergo audits in line with either the International Marine Contractors Association (IMCA) or the OCIMF Offshore Vessel Inspection Database (OVID). In addition, PXGEO maintains a Shipboard Oil Pollution Emergency Plan (SOPEP) in accordance with MARPOL guidelines, ensuring preparedness and an effective response to any potential oil pollution incidents.

**PXGEO is proud to report zero spills in 2024.**

## Waste Management

PXGEO classifies and manages waste following MARPOL regulations for all our vessels. In line with the International Convention for the Prevention of Pollution from Ships (MARPOL) Annex V, we segregate waste generated during our operations. This ensures that we adhere to the global standards for the prevention of pollution by garbage from ships.

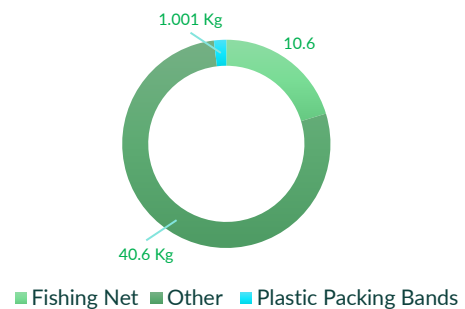
We meticulously classify and handle different types of waste, including plastics, food waste, and hazardous materials, to ensure proper disposal and recycling processes. By following MARPOL Annex V guidelines, we minimize our environmental impact and contribute to the preservation of marine ecosystems, reinforcing our commitment to sustainability and regulatory compliance in all our operations.

# 68%

### Waste recycled Offshore

PXGEO is actively participating in EnerGeo Alliance's initiative to clean the oceans. PXGEO offshore crews recovered 367kg of debris in 2024, supporting responsible disposal and recycling efforts.

### Sustainable Seas Recoveries



### Waste recycled Onshore

In 2024, we launched a recycling program for waste generated at our offices, starting with our headquarters. As part of this initiative, we successfully recycled various waste streams, including paper, plastic, glass, batteries, and electronic waste (e-waste).

## Managing Acoustic Emissions

PXGEO employs a 'soft start' technique, gradually ramping up acoustic source output. This approach helps to alert and safeguard marine mammals in the vicinity of our operations.

Our geophysical teams are committed to minimizing environmental impact by carefully assessing and recommending the smallest effective source size needed to achieve high-quality results. This practice not only reduces potential disturbance to marine life but also contributes to an industry-wide shift toward smaller, more environmentally considerate source sizes.

To further support marine conservation, PXGEO integrates passive acoustic monitoring (PAM) into its operations, enabling continuous observation of marine mammal activity and overall biodiversity. This proactive approach enhances our ability to operate responsibly within sensitive marine ecosystems.

At PXGEO, we are dedicated to reducing our environmental impact and safeguarding biodiversity throughout our seismic exploration operations. We understand that biodiversity is essential for maintaining the health and resilience of ecosystems, and we operate with this responsibility in mind.

Our work follows stringent environmental standards, including the Joint Nature Conservation Committee (JNCC) guidelines, which we recognize as a baseline for responsible practice. Beyond international frameworks, we also fully comply with environmental regulations specific to the regions in which we operate.

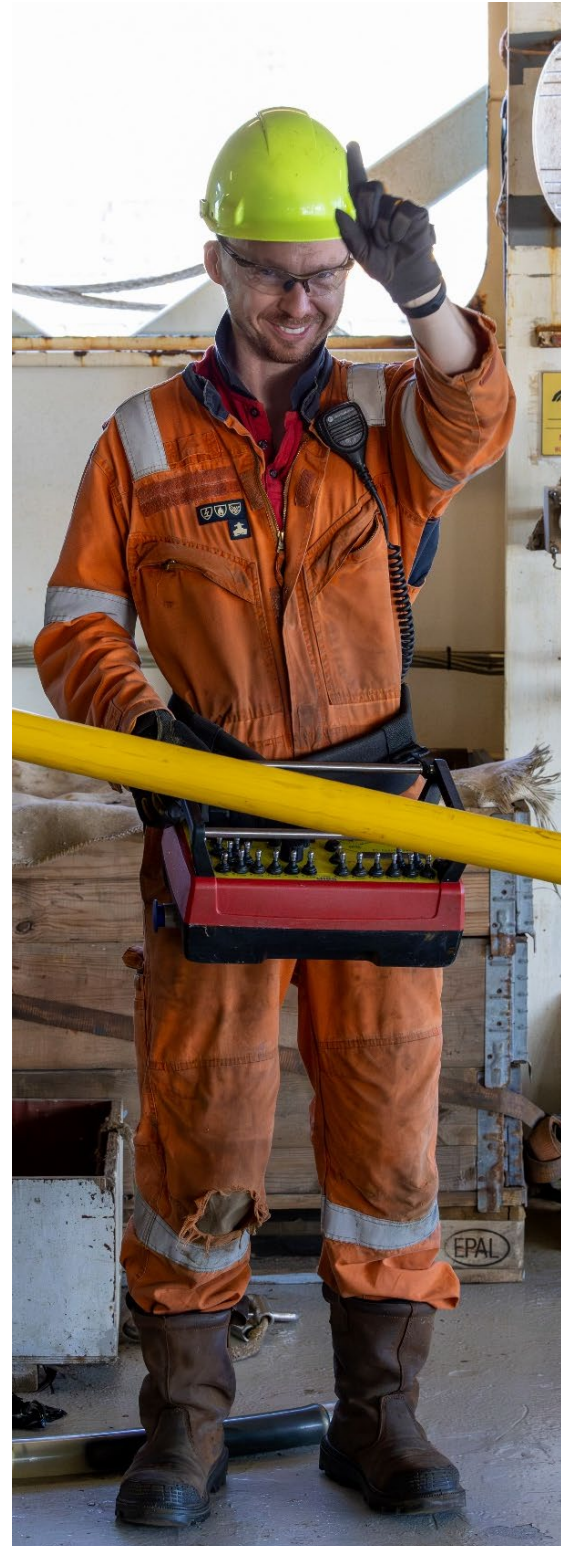
## Climate adaptation

At PXGEO, we recognize the growing importance of addressing climate-related risks in both our operations and long-term strategic planning. As part of our ongoing commitment to sustainability, we are expanding our focus to incorporate climate-related risk assessments at an organizational level. In doing so, we are aligning our practices with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to ensure a comprehensive understanding of the potential impacts of climate change on our business.

By adopting the TCFD framework, we are systematically identifying, evaluating, and managing both physical and transition-related risks associated

with climate change. This proactive approach empowers PXGEO to strengthen its resilience, mitigate potential vulnerabilities, and navigate the evolving regulatory and market landscapes with confidence.

Refer to our TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE (TCFD) Report.



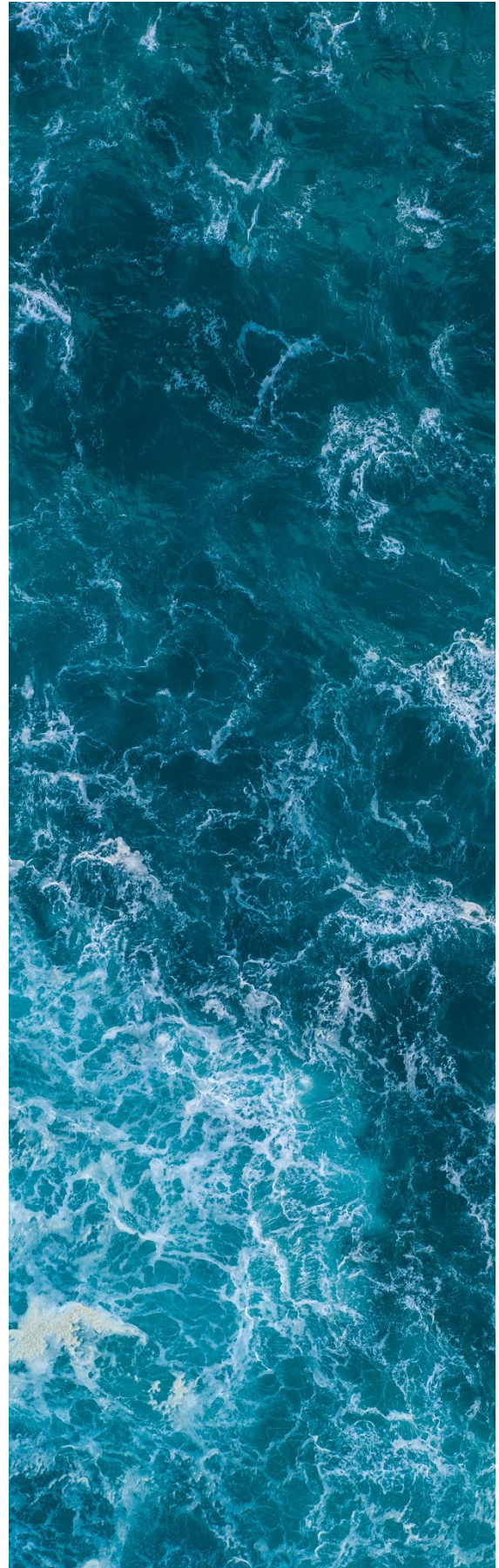
## SOCIAL

**PXGEO's HSE practices showcase our commitment to safety, teamwork, continuous improvement, and a sustainable energy future.**

**SAFETY LEADERSHIP & PERFORMANCE**

**EMPLOYEES DIVERSITY & DEVELOPMENT**

**HUMAN RIGHTS**



## SOCIAL

At PXGEO, we believe that unity and teamwork are the foundation of our success. As a global organization made up of some of the industry's leading experts, we recognize that every team member plays a vital role in bringing our collective vision to life.

Whether on the front lines with our dedicated field crews or within our global support and technical teams, everyone at PXGEO understands the value and impact of their contribution. This shared sense of purpose creates a strong alignment across our organization, empowering us to collaborate seamlessly as we work toward our mission of driving innovation and shaping a more sustainable energy future.

### Safety Leadership and Performance

At PXGEO, safety leadership and personal accountability are not just values—we live and breathe them. They are deeply embedded in our culture and reflected in every aspect of how we operate. Every individual connected to PXGEO—whether an employee, partner, supplier, or contractor—is empowered and expected to lead by example when it comes to safety, contributing to the strong, proactive safety culture that defines our organization.

Central to our philosophy is the unwavering belief that safety is a shared responsibility. We are fully committed to providing a safe, respectful, and equitable work environment where zero harm is our standard, not our goal. This commitment goes hand in hand with fostering a culture that encourages continuous learning, personal development, and professional growth. In 2024, we continued to strengthen this exceptional safety culture through regular, impactful health and safety campaigns across both onshore and offshore operations. Our

Green Protection Teams (GPT) led the charge with targeted initiatives focused on well-being, mental health, and workplace safety—ensuring our people are supported, informed, and protected, wherever they are in the world.

Some of the key campaigns we have carried out in 2024:

- **Effective Pre-Task Planning**
- **ESG awareness**
- **Situational awareness**
- **Continual improvement – Kaizen philosophy**

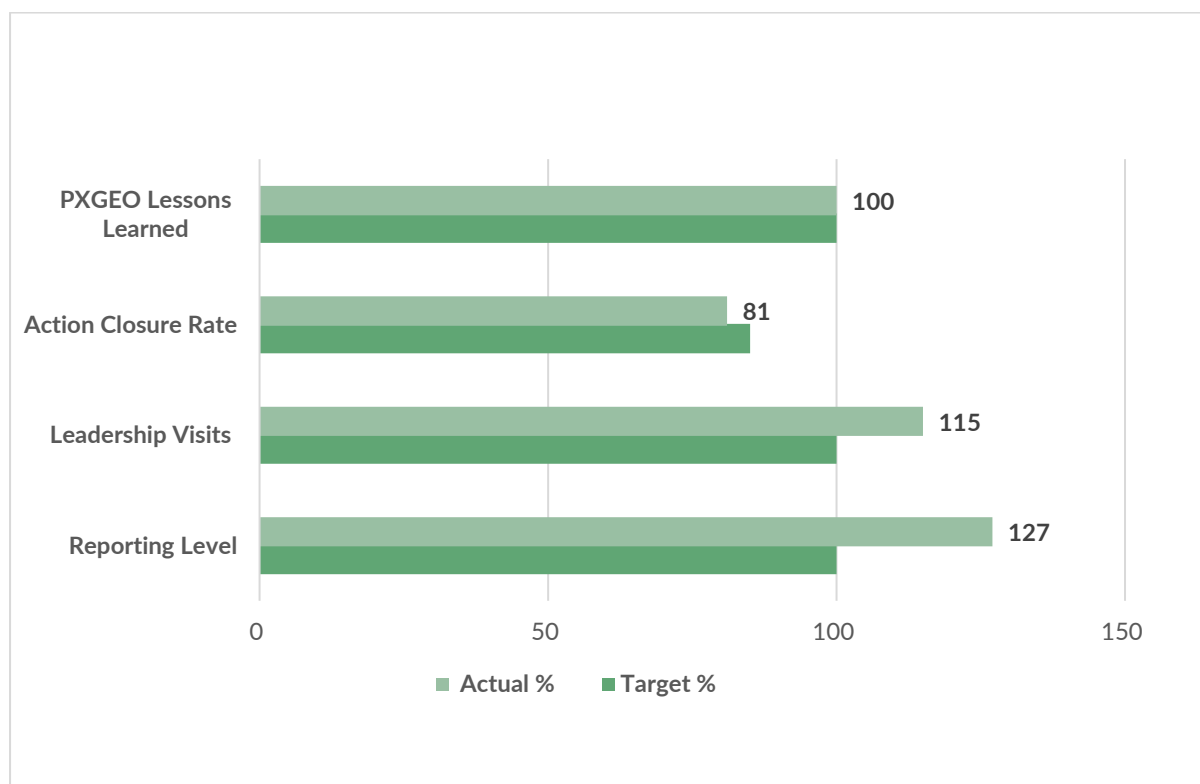
### 2024 Safety Performance

At PXGEO, all incidents, injuries, near misses, non-conformances, and suggestions for improvement are recorded and tracked through InSite®, our comprehensive Environment, Health, Safety, and Quality (EHSQ) reporting system.

In 2024, our commitment to continuous improvement was clearly demonstrated as we surpassed the reporting targets for Non-Conformance, Corrective Action, Preventative Action (NCCAPA), and Improvement Suggestions—critical components of PXGEO's culture of progress and safety.

With a strong focus on preventing unplanned incidents and driving further continuous improvement, PXGEO set ambitious reporting targets for 2024: 6 observations per year for onshore employees and 24 reports per year for offshore employees. These targets were exceeded, achieving 127% of the full-year objective. Notably, 27% of all reports involved direct intervention, while 30% resulted in concrete actions taken. Additionally, PXGEO demonstrated its dedication to resolving operational issues promptly, achieving an 81% corrective action closure ratio in 2024.

## LEADING INDICATORS 2024



PXGEO's 2024 EHSQ performance, reflected through both leading and lagging indicators, highlights the strength of the safety culture embedded across the organization. Our commitment to safety is clearly demonstrated in our impressive lagging indicators, achieving zero Lost Time Injuries and a Total Recordable Case Frequency (TRCF) of 0.2—an outstanding accomplishment, especially given the 223% increase in total manhours.

In 2024, the company recorded approximately 5 million marine exposure hours across both onshore and offshore operations, with 20 First Aid Cases (FACs) and 39 Near Misses (NMs) documented.

Additionally, PXGEO made significant contributions to the industry's collective safety knowledge, sharing 5 lessons learned with the EnerGeo Alliance throughout the year. This commitment to continuous learning and improvement underscores our proactive approach to safety and operational excellence.

The methodology for calculating lagging indicators remains consistent with the approach outlined in the 2023 report, in line with IOGP (International Association of Oil & Gas Producers) requirements.

## PXGEO SAFETY STATISTICS

	2021	2022	2023	2024
<b>Fatalities</b>	0	0	0	0
<b>Lost Time Injuries</b>	0	0	1	0
<b>Restricted Work Cases</b>	0	2	1	0
<b>Medical Treatment Cases</b>	1	0	3	1
<b>First Aid Cases</b>	5	3	20	20
<b>LTIF Lost Time Incident Frequency</b>	0	0	0.44	0
<b>TRCF Total Recordable Case Frequency</b>	0.85	1.15	2.20	0.2
<b>Near Misses</b>	22	27	26	39
<b>Non-Conformances</b>	12	10	10	18

## Promoting a Culture of Safety Excellence

The PXGEO Principles, aligned with the IOGP Life Saving Rules, serve as the cornerstone of our safety culture. These principles are not simply requirements, but a shared commitment to achieving zero harm. Everyone in the organization is empowered and encouraged to actively participate in upholding these critical safety standards.

This year, PXGEO launched a **Safety Awards Program** for our offshore crew, aimed at recognizing and celebrating the outstanding commitment to safety. The program underscores our dedication to maintaining a safe and secure work environment, especially in the challenging offshore setting where safety is paramount.

The Safety Awards Program acknowledges individuals who have consistently adhered to safety protocols, proactively identified hazards, and contributed to fostering a safety-first culture. By highlighting these exceptional efforts, we not only honor the achievements of our crew but also inspire others to prioritize safety in their day-to-day activities.

### HSE Training Hours

<b>Total HSE training hours (Employees Onshore &amp; Offshore)</b>	9527
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<b>% of employees who completed the required training on Occupational health and Safety (Recorded in LMS)</b>	100%
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This initiative is part of our broader sustainability goals to continually improve operational safety, enhance the well-being of our offshore teams, and maintain a high standard of safety performance. Through the Safety Awards Program, we aim to

build a culture of excellence in safety that supports the overall success and well-being of our workforce.

## Workplace Security

PXGEO safeguards the Security of both our employees and assets through thorough security risk assessments and continuous monitoring of global security developments.

As a leader in the industry, PXGEO was the first seismic operator to sign the Gulf of Guinea Declaration on the Suppression of Piracy, underscoring our strong commitment to combating piracy and supporting collaborative efforts to eliminate this dangerous threat that affects seafarers.

We uphold the highest security standards by maintaining our International Ship and Port Facility Security (ISPS) certification, which is validated through annual audits.

PXGEO also maintains a proactive, real-time overview of security conditions in all regions where we operate. We combine external intelligence with our own internal expertise to continually enhance our security measures and ensure the safety of our teams.

In addition, PXGEO offers comprehensive support for our employees' business travel, including a robust travel monitoring program and emergency response.

## Good Health & Wellbeing

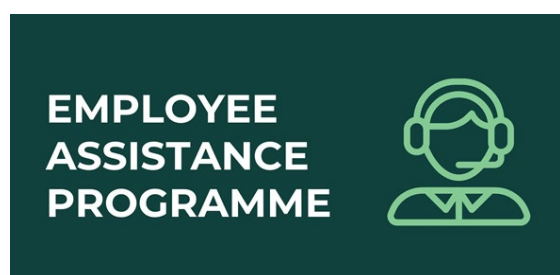
At PXGEO, the health and well-being of our employees are central to our Commitment to Health and Safety. We emphasize the importance of maintaining a balanced lifestyle that supports both personal and professional needs. We actively encourage our team to prioritize family, fitness, and leisure activities, whether onshore or offshore.

We offer employees flexibility in managing their workday, with dedicated provisions offshore that promote health, fitness, and relaxation during off-shift hours. PXGEO also provides options for both paid and unpaid time off to address health, well-being, and family needs. In partnership with our trusted medical and security provider, we offer comprehensive global assistance, ensuring our employees have access to a wide range of support. Through an online portal and mobile app, employees can access real-time guidance and resources whenever needed.

PXGEO's Green Protection Teams (GPTs) play a vital role in championing health and well-being initiatives. They organize awareness campaigns, educational events, and activities aimed at improving employee health. In 2024, the GPTs led several impactful campaigns, including educational initiatives focused on raising awareness about important health topics such as breast and prostate cancer, and mental health further demonstrating our commitment to fostering a culture of care and support.

The company's comprehensive medical insurance policy further demonstrates its commitment to employee well-being. Key features include:

- Health Coverage for Employees and Dependents
- Emergency Care
- Mental Health Support
- Wellness Programs
- Travel Assistance



In 2024, PXGEO launched the **Employee Assistance Programme (EAP)** to provide immediate and confidential support for our employees and their dependents. This professional service is available 24/7, offering multilingual assistance on a wide range of challenges. The EAP is designed to support our team in maintaining a healthy work-life balance and addresses various personal and professional concerns such as Work/Life balance, Family/Parenting, Relationships, Stress, depression, and anxiety, Workplace challenges and Cross-cultural transition and cultural shock, Coping with isolation and loneliness and Addiction concerns

### Worker Welfare

At PXGEO, we recognize that the health, well-being, and happiness of our workforce are fundamental to the success of our collective journey. We are committed to creating a safe and supportive work environment that prioritizes the needs of our team members. To reinforce this commitment, we have launched the **Worker Welfare Survey**, which was shared with all our offshore crew members. This initiative aims to gather valuable insights into their experiences, challenges, needs, and suggestions. Working offshore presents unique challenges, and we understand that addressing these concerns is key to fostering an environment where every individual feels valued and supported. The feedback from our survey will guide us in identifying areas for improvement and in enhancing the overall welfare and job satisfaction of our offshore teams.

As part of our ongoing commitment to sustainability and continuous improvement, we will work on developing actionable plans over the next year to address the concerns raised and implement the improvement suggestions provided by our team members. These action plans will focus on concrete steps to enhance the welfare of our workforce, support their well-being, and ensure a positive and productive offshore experience. Through this collaborative approach, we aim to create an environment where our team can thrive, both in terms of professional success and personal well-being. We will continue to listen, adapt, and take meaningful actions to ensure that PXGEO remains a great place to work for all our offshore crew.

In 2024, PXGEO rolled out the **Well-Person Program** fleetwide to prioritize the health and well-being of our offshore crew. Under this program, the medic on board conducts personalized health sessions with crew members, assessing key health

indicators such as blood pressure, cholesterol, and other vital metrics. These sessions provide valuable insights into individual health status and allow for early detection of potential issues. The program also includes follow-up checks during subsequent trips, ensuring ongoing monitoring and support for the crew's health. This initiative reflects our commitment to the long-term wellness of our workforce and our proactive approach to managing health risks offshore.

Another key initiative in 2024 was the **Employee Engagement Survey**, which achieved a 73% engagement rate, a clear indicator of our workforce's connection to PXGEO and their commitment to its mission and goals.

One of the findings from the survey was the exceptionally high score in Environment, Health, Safety & Quality (EHSQ). This result reaffirms that our employees deeply value the importance PXGEO places on creating and maintaining a safe, healthy, and high-quality operational environment.

### The PXGEO employee model

We place a strong emphasis on diversity and inclusion, recognizing that each individual brings valuable perspectives and experiences that enrich our organization.

We are committed to fostering a culture of continuous learning and development, offering our employees the resources and opportunities to advance both personally and professionally. PXGEO encourages ownership and accountability, empowering employees to approach challenges with creativity and ingenuity, driving success along the way.

At PXGEO, we believe our people are our greatest asset. We prioritize investing in their growth, well-

# 12.24%

**Total Voluntary Employee Turnover**

# 12.24%

**Total Voluntary Employee Turnover**

being, and achievements, ensuring they have the support they need to thrive in an environment that promotes both professional and personal fulfillment. In the past year, PXGEO has experienced an increase in its annualized voluntary attrition rate. While turnover is a natural part of any organization, we recognize the importance of understanding the factors contributing to this shift. Our commitment to fostering a supportive and engaging work environment remains a priority. We are actively investigating key drivers behind voluntary departures, such as career development opportunities, work-life balance, and overall employee satisfaction. In response, we are enhancing our employee engagement initiatives, focusing on professional growth programs, and ensuring that our workplace culture continues to evolve to meet the needs of our diverse workforce.

Additionally, to support our growth and operational goals, we have welcomed 123 new hires over the past year. This expansion reflects our commitment to bringing in new talent, strengthening our teams, and ensuring we have the right expertise to continue delivering exceptional value to our clients.

In 2024, PXGEO experienced a notable 13% overall promotion rate. These promotions reflect PXGEO's commitment to providing

# 123

**New hires**

opportunities for career advancement and recognizing the talents and contributions of all employees, regardless of gender. We are proud of the diverse talent within our organization and remain dedicated to fostering a supportive and inclusive work environment for all. These promotions are a testament to PXGEO's commitment to recognizing and rewarding talent, fostering a culture of growth and development, and ensuring that our employees have opportunities to advance their careers. We are proud of the accomplishments of our promoted employees and look forward to their continued success within the company.

### Workplace Benefits

PXGEO offers a comprehensive benefit to all full-time employees and eligible family members to meet their personal and professional requirements. These include:

- Retirement Provision (Gratuity & Pension schemes)
- Leaves (Earned, special, accident, condolence, sick, maternity, paternity, etc.)
- Accommodation/ Air Passage Entitlement
- Medical Insurance/Healthcare/ Emergency Care
- Bonus
- Joining & Repatriating tickets
- Residence Visa Costs for Employees & Family
- Salary Advance for New Joiners

In 2024, a total of 338 employees were entitled to parental, with 282 for males and 56 for females. In 2024 no parental leave was taken.

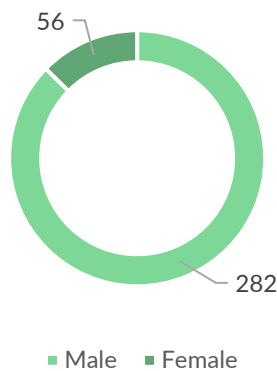
## Gender Diversity

We are committed to fostering an inclusive workplace where individuals of all genders are empowered to thrive and contribute their unique perspectives and talents.

PXGEO actively promotes gender equality and supports the advancement of women in the workplace. We strive to create a supportive environment where individuals of all genders feel valued, respected, and empowered to reach their full potential.

PXGEO workforce consists of 83% males and 17% females. The data indicates a significant gender disparity within PXGEO's workforce, particularly noticeable in offshore operations. However, PXGEO acknowledges the importance of gender diversity and is actively working to address this imbalance.

### 2024 Employee Gender Breakdown



## Diverse by age

The average age of PXGEO employees is 44 years old.

Most PXGEO employees fall within the 30-50 age range, with fewer employees under 30 and above 50. This distribution holds for both onshore and offshore locations, with a slightly higher proportion of older employees in offshore roles.

## Diverse by nationality

PXGEO boasts a diverse workforce, with employees from 42 different nationalities contributing to our global operations. This diverse mix of nationalities enhances our ability to innovate and problem-solve, bringing unique perspectives to the table and strengthening our position as a truly global company.

## Training

# 42

### Different nationalities

PXGEO provides ongoing training programs to enhance the skills and knowledge of its employees. All PXGEO employees are required to undertake these trainings.

The training programs undergo regular review to ensure they meet company and personnel expectations. Our Training Management Procedure identifies training needs, provides relevant training, assesses its effectiveness, and maintains records of these trainings. All training requirements are outlined in the Company Competency Matrix and the Fleet Minimum Competency Matrix.

PXGEO utilizes a Learning Management System to deliver and record mandatory online training. Both internal and external trainings are recorded in the HR Database.

The Technical Managers, EHSQ department, and heads of functions are responsible for determining their teams' functional competency requirements and advising the HR Manager on potential training providers. They are also responsible for staying updated on any regulatory requirement changes and promptly informing the HR Manager to adjust training initiatives accordingly.

<b>Average training hours per male employee</b>	<b>15</b>
<b>Average training hours per female employee</b>	<b>5</b>
<b>Average training hours per employee</b>	<b>14</b>
<b>% employee performance reviews during reporting period. (Offshore)</b>	<b>93%</b>
<b>% employee performance reviews during reporting period. (Onshore)</b>	<b>92%</b>

At PXGEO, we believe in the continuous development of our employees, which is why we place a strong emphasis on regular performance reviews. These reviews are an essential part of our commitment to fostering a high-performance culture and supporting the professional growth of our team. Throughout the year, employees are provided with constructive feedback, recognition of achievements, and clear development goals to help them reach their full potential. Our performance review process is designed to be transparent, collaborative, and aligned with both individual aspirations and organizational objectives. By regularly assessing performance and offering opportunities for improvement, we aim to empower our workforce, increase job satisfaction, and drive the success of our business.

We conducted a gender pay gap analysis for all permanent PXGEO employees, based on base salaries as of December 31, 2024, which revealed a 27.7% gender pay gap. We are actively working to address and reduce this gap soon.

### Human Rights

Human rights are fundamental to PXGEO's core values of being Innovative, Responsible, and Excellent. The priority of PXGEO is providing a safe workplace for its employees, operating in an ethical manner, where their rights to safety, freedom and human dignity are always respected and upheld.

PXGEO is committed to upholding Human Rights in accordance with:

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

PXGEO applies various voluntary codes, including:

- United Nations Global Compact Principles
- United Nations Guiding Principles on Business and Human Rights
- Voluntary Principles on Security and Human Rights (VPSHR)
- Guidelines on Business and Human Rights by the Organization for Economic Co-operation and Development (OECD)

We expect all organizations (including our consultants, contractors, and external vendors) supporting the delivery of our projects to share our commitment by demonstrating the highest respect for Human Rights in their respective operations.

### Our Human Rights approach focuses on four pillars:



In 2024, PXGEO conducted an internal benchmark against the ISO 26000 standard, which provides guidelines for organizations to operate in a socially responsible manner, covering areas such as human rights, labor practices, environmental impact, fair operating practices, consumer issues, and community involvement. We are pleased to confirm that we are fully compliant with the principles outlined in this standard. As part of our ongoing commitment to social responsibility and sustainability, we plan to seek external certification in the future to further validate our efforts and ensure continuous improvement in our practices.

## GOVERNANCE

**PXGEO commits to environmental responsibility, integrating sustainable practices and high standards in governance, risk management, cyber security, and ethics.**

**BUSINESS ETHICS**

**GOVERNANCE STRUCTURE**

**ANTI-CORRUPTION & ANTI-BRIBERY  
POLICY**

**CYBER SECURITY**

**ETHICAL & SUSTAINABLE SUPPLY CHAIN**



## GOVERNANCE

**PXGEO is a privately held company with a solid financial standing and a proven track record of excellence in service delivery. With a clear strategic vision, the company is well-equipped to manage the complexities of a rapidly changing global economy while maintaining its commitment to responsible business practices.**

### Our Key Policies/Procedure

- Anti-Bribery and Anti-Corruption Procedure
- PXGEO Speak Up Policy
- Conflict of Interest Procedure

### Governance Structure

*PXGEO Limited was incorporated as an exempt company with limited liability in the Cayman Islands on 24 February 2021. PXGEO commenced operations on 1 May 2021.*

*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. 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. 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 the Board.*

*The PXGEO Management System and all procedures are also reviewed and updated annually, and independent client audits frequently assess the performance of all parts of the business. 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."*

### PXGEO's Sustainability Governance Structure

At the core of our governance is the Sustainability Committee, chaired by the Operations and EHSQ Director, comprising key executives and experts from various departments. This committee is responsible for overseeing the development,

implementation, and monitoring of our sustainability strategy, ensuring alignment with our corporate values, industry standards, and global best practices. Our executive leadership, including the CEO, plays a crucial role in championing sustainability initiatives, integrating them into the corporate strategy, and fostering a culture of responsibility across the organization. Additionally, our Green Protection Team, both onshore and offshore, facilitates a holistic approach to sustainability by focusing on areas such as safety, energy efficiency, waste reduction, and community engagement. This cross-departmental group works collaboratively to address sustainability challenges and identify opportunities for continuous improvement.

### Sustainability Committee Key Objectives

- Develop ESG Strategy, Objectives, KPI's
- Develop & implement Net Zero Roadmap
- Report on PXGEO's ESG Performance

### Company Risk Assessment

PXGEO conducts regular risk assessments to identify and mitigate potential impacts on its operations. The company follows a risk management process that aims to reduce risks to as low as reasonably practicable (ALARP) by using a risk control hierarchy. Risks are categorized as low, medium, or high, with corresponding actions for each category. Monitoring is sufficient for low-risk situations, while medium-risk scenarios require efforts to reduce the risk within a defined time frame. High-risk situations are deemed intolerable, and work should not proceed until the risk is reduced to an acceptable level. Mitigating actions are recorded for each risk, and additional steps are identified during each review to reduce risk further. A member of the PXGEO leadership team is assigned to ensure appropriate resources are allocated to address each identified risk.

PXGEO engages its diverse employees and leadership team, led by the CEO and executive management team, in the risk management process. Regular reviews by the Board ensure a strong and sustainable approach to managing company risks. Bi-annual formal leadership reviews of the Company Risk Assessment are conducted, and the results are presented to the PXGEO Board annually.

## Cyber Security

Maintaining robust controls to mitigate cyber security risks is one of PXGEO's top priorities.

The PXGEO IT security strategy to reduce 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 that 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. Therefore, the continued education, training, and awareness of all PXGEO employees and contractors form a critical part of PXGEO's IT security.

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

No cybersecurity-related incidents were recorded during 2023.

## Company Management System

The PXGEO Management Systems are crucial tools for managing operations and assets, ensuring high levels of quality and safety in the company's global activities. It incorporates the InSite® reporting system to identify, implement, and measure continuous improvement opportunities in offshore operational and onshore office environments. Accredited to ISM, ISO 9001, ISO 14001, and ISO 45001 standards, the system validates PXGEO's effectiveness against recognized benchmarks.

Performance is measured annually against a balanced scorecard, including Financial, Business Process, External & Environmental, and Growth & Innovation metrics, with progress communicated regularly. PXGEO maintains strict business ethics guidelines and avoids conflicts of interest.

## Business Ethics

PXGEO operates in several areas worldwide where concerns exist regarding the standard of ethical commercial behavior. PXGEO remains committed to ensuring employees possess the appropriate training and awareness to comprehensively mitigate the risk of becoming involved in inappropriate business practices. PXGEO maintains an anti-corruption procedure that outlines detailed

guidelines and training relating to contractual arrangements and facilitates payments, gifts, and entertainment. This procedure ensures that PXGEO employees and all PXGEO business partners comply with anti-corruption laws worldwide.

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

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

In 2024, PXGEO launched the **Online Speak Up Platform** to enhance transparency and provide a secure, accessible channel for employees to raise concerns or seek legal guidance. The **Online Speak Up Platform** allows team members to report any issues related to ethics, safety, or misconduct anonymously, ensuring that their voices are heard without fear of retaliation.

In 2024, PXGEO launched a comprehensive **Legal Portal**, specifically designed to streamline and support all contracting needs across the organization. The Legal Portal ensures that all legal processes are handled efficiently and in full compliance with company policies, mitigating risks and fostering consistency in our operations.

## GDPR Compliance

We are committed to upholding the highest standards of data privacy and protection. As part of our governance framework, we ensure compliance with the General Data Protection Regulation (GDPR). This includes implementing robust data security measures, ensuring transparency in how personal data is collected and used, and empowering individuals with control over their data. Our GDPR compliance reflects our dedication to safeguarding personal information and maintaining trust with our stakeholders.

## Governance Indicators

	Unit	
<b>Operations assessed for risks related to corruption</b>	%	100
<b>Communication and training about anti-corruption policies and procedures</b>	%	100
<b>Confirmed incidents of corruption and actions taken</b>	No.	0
<b>Whistleblowing Incidents</b>	No.	2
<b>Whistleblowing Incidents Closed</b>	%	100
<b>Facilitation payments recorded</b>	No.	0
<b>Anti-Bribery &amp; Anti-Corruption training</b>	%	100

## Ethical and Sustainable Supply Chain

Supplier management is a critical pillar of PXGEO's Management System, reflecting our recognition of the significant risks and opportunities associated with third-party relationships. We have implemented robust processes to ensure effective oversight, emphasizing environmental and social responsibility across our supply chain. Our approach prioritizes collaboration with suppliers who share PXGEO's commitment to sustainability, ethical business practices, and operational excellence. PXGEO fosters long-term partnerships with key suppliers—particularly those providing chartered vessels—to continuously improve performance and uphold the highest standards in Environmental, Health, Safety, and Quality (EHSQ). Risk management is central to our supplier strategy. We conduct comprehensive evaluations to proactively identify and mitigate potential supply chain disruptions, protecting both operational continuity and project delivery timelines. All new suppliers undergo a rigorous prequalification process that includes detailed compliance risk screening through Worldcheck One® Compliance Screening. They must also agree to follow PXGEO's Supplier Code of Conduct, which outlines our expectations for responsible business practices.

In 2024, we strengthened our approach to responsible sourcing by introducing a dedicated **Supplier ESG Code of Conduct**. This sets clear expectations for environmental, social, and governance (ESG) practices across our supply chain. We also updated our **external provider**

**prequalification process** to ask for more detailed ESG information from our suppliers, helping us better understand their sustainability efforts. Looking ahead, we plan to review our key suppliers with a strong focus on ESG performance.

## Local Communities Engagement

In some regions, operating within territorial waters requires the use of temporary maritime crew sourced locally, leading to frequent crew changes that can introduce operational risks if not properly managed. PXGEO addresses this by adhering to the **Maritime Labour Convention (MLC, 2006)** as a guiding standard throughout planning and execution, ensuring that crew welfare and safety remain a top priority and are fully integrated into our management systems.

As part of our commitment to local community engagement, we work with local shipping agents to support crew changes, transport, and other shore-based logistics. These agents, often sourced from the local workforce, maintain regular contact with both seismic and support vessels. We apply rigorous selection and management processes to ensure they meet our operational standards while also contributing positively to the local economy and building strong, trusted partnerships within the community.

## Job Creation and Employment

In 2024, PXGEO launched its **Graduate Program**, designed to attract and nurture young talent within the organization. This program provides recent graduates with the opportunity to gain hands-on experience in various roles, develop key industry skills, and grow professionally in a supportive environment. Through mentorship, training, and exposure to real-world projects, our graduates are empowered to make meaningful contributions while building a strong foundation for their careers. The Graduate Program aligns with our long-term vision to cultivate a diverse and skilled workforce, ensuring the continued success and innovation of PXGEO.

## Certifications and Accreditations

**Certifications:** PXGEO holds ISO 14001 for environmental management, ISO 9001 for quality management, and ISO 45001 for occupational health and safety.

**Industry Affiliations:** PXGEO is a governing member of the EnerGeo Alliance and a member of IMCA, showcasing a commitment to industry standards and best practices.



**Awards:** In 2024, PXGEO2 received a Good Performance Award from Shell for successfully completing two marine towed streamer projects, for Shell Trinidad between May and November.



### Sustainability Recognitions



In 2024, PXGEO scored 64/100 points - (Bronze rating) by EcoVadis. This is an assessment platform that rates businesses' sustainability holistically in four categories - environmental impact, labor and human rights standards, ethics, and procurement practices.

This rating reflects PXGEO's commitment to integrating responsible business practices across all aspects of our operations. Our performance in the EcoVadis assessment highlights solid progress, particularly in how we manage our environmental responsibilities, uphold ethical standards, protect human rights, and promote sustainability throughout our supply chain.

Achieving a Bronze rating is an important milestone on our ESG journey—it acknowledges the work we've done so far and provides clear guidance on

where we can continue to improve.



For the 2024 reporting year, we received a **B** rating from the Carbon Disclosure Project (CDP) for our climate-related efforts. This marks a notable improvement from our previous score of **D**. The **B** rating demonstrates our enhanced commitment to addressing climate-related risks and opportunities, and showcases the meaningful progress we have made in managing our environmental impacts.



## PROGRESS ON KPI's

Criteria	KPI	By 2030	By 2050	2024	Status	SDG Link
<b>E</b>	Emission Reduction Target per Active Vessel Month	15%	Net Zero	Baseline year		
	EEOI ( tCO2e per sqkm )-MTS	2	1.5	2.7 (Baseline year)		
	EEOI (tCO2e per sqkm)- OBN	1.5	1	2.4 (Baseline year)		
	Spills to Seas	0	0	0		
	Air emissions above legal limit/incidents	0	0	0		
	Waste reduction targets	30%	50%	68%		
	Number of Environmental Incidents	0	0	0		
<b>S</b>	Voluntary Employee turnover rate (%)	8%	5%	12%		
	Gender Diversity Ratio (onshore)	30%	50%	31%		
	LTI Incident Rate	0	0	0		
	Training hours per employee	24	48	15		
	Volunteer participation rate	60%	80%	0%		
	Number of Volunteering events per year	3	5	0		
	Employee Satisfaction Surveys	80%	90%	73%		
	Workplace Injury and Illness Rate	0	0	0.2		
	Local Procurement	10%	15%	WIP		
	Health & Wellness campaigns (number per year)	3	4	4		
	Whistleblowing incidents received and successfully resolved %	100%	100%	100%		
<b>G</b>	Ethics training throughout the organization	100%	100%	100%		
	Incidents of non-compliance	0	0	2		
	Percentage of top 20 suppliers reviewed in the context of sustainability	100%	100%	0%		
	Data breach incidents	0	0	0		
	Compliance with Data Protection Regulations	100%	100%	100%		
	Complaints concerning breaches of customer privacy and losses of customer data	0	0	0		

WIP Achieved

# TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE (TCFD)

PXGEO has adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Using the TCFD framework, this report provides a progress update across each of the TCFD pillars: Governance, Strategy, Risk Management, and Metrics and Targets. It sets out our current understanding of the strength and resilience of our strategy and business model under different climate scenarios.

## Governance

PXGEO has established a Sustainability Committee to provide strong governance, strategic direction, and operational support for our sustainability initiatives. This committee plays a pivotal role in driving the execution of PXGEO's sustainability strategy, including our ambitious roadmap for achieving net-zero emissions by 2050. The Sustainability Oversight Council is chaired by the company's CEO and supported by the leadership of key business units across the organization. This ensures alignment and focus on driving sustainability throughout our operations and value chain.

## Strategy-Climate Scenarios Analysis Approach

In 2024, we conducted a climate scenario analysis to help us better understand the potential physical and transition effects of climate change. To align with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, we considered a range of future scenarios, including a scenario below 2°C.

We have utilized a range of climate scenarios based on the latest data from reputable sources, including

the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA), to assess the potential impacts on our operations. These scenarios explore a spectrum of emission pathways and their potential influence on the business landscape. Our primary time horizon for analysis is a five-year outlook, acknowledging that in the longer term, uncertainties surrounding climate transitions and physical impacts become more pronounced.

The analysis identified key risks and opportunities, which we have summarized in the accompanying table, guiding our strategic decision-making and risk mitigation efforts.

## Scenarios Considered

For physical risks the following scenarios from the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC) were considered.

1. **SSP1-1.9 (low emission, Paris aligned)**
2. **SSP5-8.5 (High emission) for Physical Risks**

For transition risks the following scenarios from the International Energy Agency (IEA) were considered.

1. **Announced Pledges (APS) (not likely to exceed 2°C)**
2. **Net Zero by 2050 (NZE) (1.5°C)**

The time frame for assessing climate-related risks and opportunities is divided into two key periods:

- The medium term (up to 2030), focusing on near-term risks and opportunities that could impact the organization's operations and strategy.
- The long term (up to 2050), where scenarios are used to explore the broad range of uncertainties surrounding the energy transition over the next 30 years, helping to inform long-term planning and decision-making.

# RISKS AND OPPORTUNITIES IDENTIFIED

## PHYSICAL RISKS

Category	Short description	Phase	Risk description	Risks	Opportunity
Physical (Chronic)	Sea-Level Rise	Long-term	May disrupt operations, cause downtime, and damage onshore equipment	<p>We consider this risk to be potentially relevant in an SSP5-8.5, high-emission scenario with significant impact in the long term, particularly in the context of coastal operations. In an SSP1-1.9, low-emission scenario, the risk would manifest more gradually.</p> <p><b>Mitigation</b> - We consider our current equipment capabilities to be resilient in terms of sea-level rise.</p>	
Physical (Chronic)	High Temperatures	Long-term	High temperatures increase costs by damaging equipment, reducing its effectiveness	<p>We consider this risk to be relevant in both the SSP1-1.9 and SSP5-8.5 scenarios, but the potential impacts would be more severe in a high-emission future. Under SSP5-8.5, extreme heat events could significantly increase operational costs and damage equipment, especially in the longer term.</p> <p><b>Mitigation</b> - We believe our equipment and preventive maintenance routines are generally resilient to temperature-related impacts. In extreme heat conditions, we have measures in place, including workforce health protocols, to manage and mitigate any potential risks.</p>	
			Heat-humidity risks to crew health	<p>This risk applies to both the SSP1-1.9 and SSP5-8.5 scenarios, with more severe impacts in a high-emission future. Under SSP5-8.5, prolonged high humidity could increase operational costs and equipment wear over time.</p> <p><b>Mitigation</b> - Our equipment and maintenance practices are built to withstand temperature and humidity impacts. In extreme conditions, we implement protocols to protect crew health, including hydration, rest breaks, and temperature management, ensuring safety and operational efficiency.</p>	
Physical (Chronic)	Pollution	Long-term	Pollution impacts equipment efficiency and longevity	<p>We consider pollution risks to be relevant under the SSP5-8.5 scenario, where the likelihood of higher emissions and air/water pollution is significant. In an SSP1-1.9 scenario, pollution levels would decrease, providing less risk to equipment efficiency and worker health.</p> <p><b>Mitigation</b> - We consider our current equipment capabilities, along with preventative maintenance procedures, to be resilient to pollution impacts. Nonetheless, we continue to focus on reducing pollution through cleaner technology and enhanced sustainability practices. We have implemented measures, including health protocols and support systems, to mitigate these risks and protect our workforce</p>	
			Affects worker health, increasing risk of infectious diseases, mental health issues, and fatalities.		

Physical (Acute)	Extreme Weather Events	Medium-term	Increased frequency of extreme weather events disrupts operations, damages equipment, and affects revenue	<p>We consider extreme weather events to be relevant in both scenarios, with a much higher frequency and intensity in the SSP5-8.5, high-emission scenario. In a low-emission scenario (SSP1-1.9), the frequency and severity would be less, but extreme weather events would still disrupt operations from time to time, especially in the medium term.</p> <p><b>Mitigation</b> - We consider our current weather forecasting services, route planning, and contingency procedures to be resilient in terms of managing the impacts of extreme weather.</p>	Identify alternative suppliers in different regions
		Medium-term	Affects supply chains. Local communities may also face impacts, affecting workforce availability.	<p>We consider supply chain disruptions to be relevant in both the SSP1-1.9 and SSP5-8.5 scenarios, but the frequency of such disruptions would be substantially higher in a high-emission scenario. In a low-emission scenario, supply chains would face fewer interruptions, and the risk would be more manageable.</p> <p><b>Mitigation</b> - We consider our current procurement and logistics strategies, including inventory management and alternative supplier identification, to be sufficiently resilient to manage moderate disruptions. However, in the high-emission scenario, the increased frequency of extreme weather events would require enhanced contingency planning and the diversification of supply sources.</p>	

## TRANSITION RISK

Category	Short description	Phase	Risk description	Risks	Opportunity
Transitional (Policy)	Policy - Carbon Tax/Price	Medium-term	Carbon taxes increase operational costs, with emissions regulations potentially requiring green technology investments.	<p>We consider the carbon tax risk to be potentially relevant in both the Announced Pledges (APS) and Net Zero by 2050 (NZE) scenarios, but the impact is more pronounced in the NZE scenario, where carbon taxes are expected to rise rapidly to meet the 1.5°C target. This rapid rise could significantly increase operational costs and require accelerated investments in green technologies. In contrast, the APS scenario would see a slower, more predictable increase in carbon taxes, which can be absorbed into operations over time without causing significant disruption.</p> <p><b>Mitigation</b> - Our current monitoring systems, including global policy monitoring and established KPIs aimed at carbon neutrality, are well-positioned to help us adapt to this risk.</p>	
		Long Term			
Transitional (Policy)	Policy - Carbon Credits	Medium-term	Gradual increase in carbon credit prices, impacting operating expenses, particularly if prices continue to rise significantly.	<p>The risk of increasing carbon credit prices is relevant in both the APS and NZE scenarios, but the price increases will likely be more significant in the NZE scenario, due to heightened global demand for credits as countries race to achieve net-zero emissions. This could cause a sharp rise in operational costs. Under the APS scenario, price increases would be more gradual, allowing for better management and absorption of these additional costs over time.</p> <p><b>Mitigation</b> - We consider our existing KPIs for</p>	
		Long Term			

				carbon neutrality and supplier evaluations effective in managing this risk.	
Transitional (Policy)	Policy - Carbon Border Adjustment Mechanism (CBAM)	Medium-term	Increased costs for imports into regions with strict CBAM policies, affecting operational costs.	<p>The risk of increased costs for imports due to stricter CBAM policies is relevant in both the APS and NZE scenarios, with the NZE scenario amplifying this risk. As countries adopt stricter climate policies to meet net-zero goals by 2050, import costs from regions with lower environmental standards will rise more rapidly. In the APS scenario, CBAM regulations will likely be less severe, providing companies with more time to adjust to cross-border environmental disparities.</p> <p><b>Mitigation</b> - Our current strategy of prioritizing local suppliers is effective, but in the NZE scenario, we will need to further diversify supply chains and closely evaluate the carbon impact of suppliers to minimize the cost impact. In the APS scenario, we may continue to prioritize local suppliers, with fewer adjustments needed to manage CBAM-related costs.</p>	Partner with low-carbon supply chains to minimize carbon border costs.
		Long Term			
Transitional (Markey & Technology)	Market - Shift in Demand for Fossil Fuels	Medium-term	Reduced demand for fossil fuel-based services may result in revenue declines as renewable energy demand grows.	<p>The risk associated with reduced demand for fossil fuel-based services is relevant in both scenarios but is more pronounced in the NZE scenario, where there will be a more rapid transition to renewable energy sources. This could result in a significant decline in demand for fossil fuel-based services. In the APS scenario, the transition to renewable energy will occur more gradually, allowing the company more time to adapt to this market shift.</p>	<p>Innovation / partnerships</p> <p>Diversify into new markets</p>
		Long Term			
Transitional (Markey & Technology)	Market - Stakeholder Shifts Toward Sustainability	Medium-term	Changing stakeholder expectations for sustainable practices, risking reputational harm if company doesn't meet ESG goals.	<p>This risk is relevant in both the APS and NZE scenarios, with the NZE scenario presenting more immediate and intense pressure due to the urgency for sustainability in response to climate change. In this scenario, stakeholders will demand faster and more transparent efforts towards sustainability. Under the APS scenario, the shift will be more gradual, providing us with more time to meet stakeholder expectations.</p> <p><b>Mitigation</b> - We consider our current stakeholder engagement practices, including sustainability reporting and environmental commitments, to be effective.</p>	<p>Innovation / partnerships</p> <p>Diversify into new markets</p>
		Long Term			
Transitional (Markey & Technology)	Market - Reduced Investment in Oil & Gas	Medium-term	Decline in investment in fossil fuels necessitates diversification	<p>The risk of declining investment in oil and gas is relevant in both the APS and NZE scenarios, but the impact will be more significant in the NZE scenario. The transition to renewable energy in this scenario will lead to a rapid decline in oil and gas investments, requiring companies to diversify into clean energy markets sooner. In the APS scenario, investments in oil and gas may reduce at a slower pace, providing companies with more time to adapt.</p> <p><b>Mitigation</b> - We believe our strong client relationships, market analysis, and stable demand for services will help mitigate this risk. However, under the NZE scenario, we will need to focus more on diversifying into clean energy markets and upskilling our workforce to stay competitive.</p>	<p>Diversify into new markets</p> <p>Diversify into new markets</p>
		Long Term	upskilling to remain competitive in clean energy markets.		

				In the APS scenario, we will have more time to make gradual adjustments.	
Transitional (Markey & Technology)	Rising Energy Costs	Medium-term	Energy costs rise, impacting operational expenses, especially if efficiency measures are not in place.	The risk of rising energy costs is relevant in both the APS and NZE scenarios, but the impact will be more severe in the NZE scenario. As the demand for clean energy increases and the transition to renewable energy accelerates, energy costs will likely rise faster. In the APS scenario, energy costs will rise more slowly, giving us more time to implement energy-saving measures and manage costs.  <b>Mitigation</b> - We believe our existing energy efficiency programs are effective in mitigating rising energy costs. However, under the NZE scenario, additional investments in energy-efficient systems will be essential to further reduce operational costs.	
		Long Term			
Transitional (Reputation)	Reputation - Public Perception	Medium-term	Negative public perception may harm brand reputation and stakeholder trust.	The risk of negative public perception is relevant in both the APS and NZE scenarios, with the NZE scenario presenting a more immediate reputational risk due to the faster global shift towards sustainability. Public expectations will increase more rapidly in the NZE scenario, making it essential to maintain strong public trust. In the APS scenario, there will be more time to adapt to changing perceptions.  <b>Mitigation</b> - Our transparency initiatives and sustainability reporting are effective in managing this risk.	
		Long Term			
Transitional (Reputation)	Reputation - Changing Attitude Toward Oil & Gas	Medium-term	Growing preference for renewables over oil & gas may create challenges in attracting clients and investors, impacting growth potential.	This risk is relevant in both the APS and NZE scenarios, with the NZE scenario amplifying the shift toward renewables. Public and client preference for renewables will grow rapidly in the NZE scenario, creating challenges for oil and gas companies in attracting clients and investors. In the APS scenario, the transition away from oil and gas will be slower, providing more time to adapt.  <b>Mitigation</b> - We consider our current efforts to highlight Net Zero commitments and promote environmental stewardship to be effective.	
		Long Term			
Transitional (Legal)	Legal - Non-compliance with Environmental Requirements	Medium-term	Difficulty meeting strict compliance requirements may result in fines, reputation risks, and loss of contracts in regions with rigorous environmental standards.	The risk of non-compliance with environmental regulations is relevant in both the APS and NZE scenarios, but the regulatory pressure will be more intense in the NZE scenario, where stricter environmental standards will be enforced to meet net-zero targets. In the APS scenario, regulations will likely be more predictable, allowing for gradual compliance.  <b>Mitigation</b> - Our compliance programs, regular audits, and measurable targets are robust in managing this risk.	
		Long Term			

## Strategic Response

PXGEO is committed to accelerating its transition to a low-carbon future. Our plan to reduce greenhouse gas (GHG) emissions by 50% by 2030 and achieve net-zero emissions by 2050 will help address many of the transition risks anticipated over the next decade.

## Risk Management

At PXGEO, risk management is an ongoing process that involves top-down evaluations at the Group level to identify and prioritize the organization's most critical risks. Through a materiality assessment, we actively engage with a diverse range of external stakeholders to ensure alignment with their concerns and expectations. This approach allows us to evaluate the significance of each issue by considering both the potential business impact and stakeholder concerns. The insights gained from this process inform our risk management strategies and help prioritize actions that are most crucial for achieving our long-term sustainability objectives.

Additionally, project and task risk assessments are conducted to identify and mitigate potential impacts on operations. The company follows a risk management approach aimed at reducing risks to as low as reasonably practicable (ALARP) through a structured risk control hierarchy.

## Metrics and Targets

PXGEO is dedicated to tracking our progress and ensuring transparency in our sustainability efforts. We have established clear, measurable targets and use robust metrics to monitor our environmental impact across all areas. Our overarching goal is to achieve net-zero emissions by 2050, supported by interim targets such as reducing our overall environmental footprint by 50% by 2030. Regular reporting and updates will enable us to assess our progress, make data-driven adjustments, and ensure we stay on course toward our sustainability goals. Please see [update on our KPI's and our](#)

## SUSTAINABILITY PERFORMANCE DATA

Indicator	Unit	Baseline 2021	2022	2023	2024
<b>Environment</b>					
<b>Climate Change</b>					
Total energy consumption related to Operations	MWh	115,331	197,668	214,267	493,551
Total energy consumption related to Offices	kWhr	45,680	64,920	349,100	445,760
Total Scope 1 greenhouse gas emissions	Kilotonnes CO <sub>2</sub> e	27.4	51.2	55.7	135
MTS	Kilotonnes CO <sub>2</sub> e	16	34.1	28.4	32.7
OBN	Kilotonnes CO <sub>2</sub> e	11.4	17.1	27.3	102.3
Total market-based Scope 2 greenhouse gas emissions	Kilotonnes CO <sub>2</sub> e	0.018	0.018	0.1365	0.171
Dubai	Kilotonnes CO <sub>2</sub> e	0.018	0.018	0.032	0.065
Houston	Kilotonnes CO <sub>2</sub> e	-	-	0.104	0.104
Paris	Kilotonnes CO <sub>2</sub> e	-	-	0.0005	0.0005
Norway	Kilotonnes CO <sub>2</sub> e	-	-	-	0.0006
Brazil	Kilotonnes CO <sub>2</sub> e	-	-	-	0.0002
Total Scope 3 greenhouse gas emissions	Kilotonnes CO <sub>2</sub> e	0.39	9.17	16.1	33
Well to Tank	Kilotonnes CO <sub>2</sub> e	-	8.6	13	30
Business Travel	Kilotonnes CO <sub>2</sub> e	0.39	0.57	3.1	2.5

Waste Generated	Kilotonnes CO <sub>2</sub> e	-	-	-	0.269
Emission per Active Vessel Month	tCO <sub>2</sub> e/AVM	-	-	-	1195
Emissions by Air Pollutants					
PM	Kilotonnes	-	-	0.023	0.06
Methane (CH <sub>4</sub> )	Kilotonnes	-	-	0.00077	0.00189
Nitrous oxide (N <sub>2</sub> O)	Kilotonnes	-	-	0.0041	0.0104
NOx	Kilotonnes	0.31	0.8	1.55	3.78
SOx	Kilotonnes	0.21	0.13	0.037	0.11
<b>Water Resources</b>					
Total water consumption	cubic meters	-	-	16,529	31,619
Total water withdrawn	cubic meters	-	-	18,193	32,204
Total water discharges	cubic meters	-	-	7,376	11,777
<b>Biodiversity and ecosystems</b>					
Sites owned, leased or managed near biodiversity sensitive areas	Number	0	0	0	0
<b>Environmental Incidents</b>					
Total reportable spills: Marine operations	Number	0	0	0	0
<b>Waste</b>					
Total Waste generated (Operations)	cubic meters	-	-	3,371	4,069
Total Waste recycled (Operations)	Percentage	-	-	3,009	2,775
Marine debris and discarded fishing gear removed during operations	Kilograms	933	186	380	367
<b>Social</b>					
<b>Own workforce</b>					
Full-time employees	Number	-	-	237	338
Male	Number	-	-	207	282
Female	Number	-	-	30	56
Flexible working policy	Yes/No	Yes	Yes	Yes	Yes
Workforce entitled to take family-related leave percentage	Percentage	100%	100%	100%	100%
Employees who took family-related leave overall percentage	Number	-	-	2	0
Voluntary Employee turnover rate	Percentage	2.6	10.6	6	12
Employee Satisfaction Surveys engagement (every 2 years)	Percentage	n/a	77	n/a	73
<b>Health &amp; Safety</b>					
Fatalities	Number	0	0	0	0
Lost Time Injuries	Number	0	0	1	0
Restricted Work Cases		0	2	1	0
Medical Treatment Cases		1	0	3	1
First Aid Cases		5	3	20	20
Lost Time Incident Frequency (LTIF)		0	0	0.44	0
Total Recordable Case Frequency (TRCF)		0.85	1.15	2.2	0.2
Near Misses		22	27	26	39

Non-conformances	Number	12	10	10	18
<b>Training</b>					
Average hours of training per year per employee	Number	-	-	14	14
Average hours of training per year per employee (male)	Number	-	-	15	15
Average hours of training per year per employee (female)	Number	-	-	3	5
Percentage of employees receiving regular performance and career development reviews (onshore)	Percentage	-	-	92%	92%
Percentage of employees receiving regular performance and career development reviews (offshore)	Percentage	-	-	93%	93%
<b>Governance</b>					
<b>Business conduct</b>					
Complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0	0
Data breach incidents	Number	0	0	0	0
Whistleblowing Incidents reported (Speak Up)	Number	0	0	0	2
Incidents successfully resolves	Percentage	-	-	-	100
Facilitation Payments Recorded, Number	Number	0	0	0	0

## GRI CONTENT INDEX

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION/EXPLANATION
<b>GENERAL DISCLOSURES</b>		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	<a href="http://www.pxgeo.com">www.pxgeo.com</a>
	2-2 Entities included in the organization's sustainability reporting	Pg 5
	2-3 Reporting period, frequency and contact point	Pg 5
	2-4 Restatements of information	None
	2-5 External assurance	None
	2-6 Activities, value chain and other business relationships	<a href="http://www.pxgeo.com">www.pxgeo.com</a>
	2-7 Employees	Pg 16
	2-8 Workers who are not employees	N/A
	2-9 Governance structure and composition	Pg 24
	2-10 Nomination and selection of the highest governance body	<a href="#">Our Leadership   PXGEO</a>
	2-11 Chair of the highest governance body	Pg 24
	2-12 Role of the highest governance body in overseeing the management of impacts	Pg 24
	2-13 Delegation of responsibility for managing impacts	CEO of the company
	2-14 Role of the highest governance body in sustainability reporting	Pg 24
	2-15 Conflicts of interest	Pg 26
	2-16 Communication of critical concerns	Annual Report
	2-17 Collective knowledge of the highest governance body	Annual Report

	2-18 Evaluation of the performance of the highest governance body	Annual Report
	2-19 Remuneration policies	Annual Report
	2-20 Process to determine remuneration	Annual Report
	2-21 Annual total compensation ratio	Indicator omission, Confidential information
	2-22 Statement on sustainable development strategy	Pg 2 Message from our CEO
	2-23 Policy commitments	Pg 5
	2-24 Embedding policy commitments	CEO and PXGEO Leadership accountable for that EHSQ is responsible for embedding policy commitments.
	2-25 Processes to remediate negative impacts	Risk Assessments and associated action plan
	2-26 Mechanisms for seeking advice and raising concerns	Pg 26
	2-27 Compliance with laws and regulations	Annual Report
	2-28 Membership associations	Pg 29
	2-29 Approach to stakeholder engagement	Pg 7
	2-30 Collective bargaining agreements	N/A
<b>MATERIAL TOPICS</b>		
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Pg 6
	3-2 List of material topics	Pg 6
<b>Economic Performance</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	Pg 26
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Annual Report
	201-2 Financial implications and other risks and opportunities due to climate change	Pg 26
	201-3 Defined benefit plan obligations and other retirement plans	Pg 19
	201-4 Financial assistance received from government	N/A
<b>Market Presence</b>		
<b>GRI 202: Market Presence 2016</b>	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Indicator omission. In the process of capturing this data.
	202-2 Proportion of senior management hired from the local community	None
<b>Indirect Economic Impacts</b>		
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	Annual Report
	203-2 Significant indirect economic impacts	None
<b>Procurement Practices</b>		
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	Indicator omission. In the process of capturing this data.
<b>Anti-Corruption</b>		
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Pg 27
	205-2 Communication and training about anti-corruption policies and procedures	Pg 26
	205-3 Confirmed incidents of corruption and actions taken	None
<b>Anti-Competitive Behavior</b>		

<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
<b>Tax</b>		
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	Annual Report
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	
<b>Materials</b>		
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	N/A
	301-2 Recycled input materials used	Pg 12
	301-3 Reclaimed products and their packaging materials	N/A
<b>Energy</b>		
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Pg 11
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	Pg 30
	302-4 Reduction of energy consumption	Pg 30
	302-5 Reductions in energy requirements of products and services	N/A
<b>Water and Effluents</b>		
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Pg 12
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
<b>Biodiversity</b>		
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	N/A
	304-2 Significant impacts of activities, products and services on biodiversity	Pg 12
	304-3 Habitats protected or restored	None
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Pg 12
<b>Emissions</b>		
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Pg 10
	305-2 Energy indirect (Scope 2) GHG emissions	Pg 11
	305-3 Other indirect (Scope 3) GHG emissions	Pg 10
	305-4 GHG emissions intensity	Pg 30
	305-5 Reduction of GHG emissions	Pg 3
	305-6 Emissions of ozone-depleting substances (ODS)	WIP
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Pg 11
<b>Waste</b>		
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Pg 12
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	

<b>Supplier Environmental Assessment</b>		
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	Pg 28
	308-2 Negative environmental impacts in the supply chain and actions taken	None
<b>Employment</b>		
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Pg 19
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pg 19
	401-3 Parental leave	Pg 19
<b>Labor/Management Relations</b>		
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	This follows each country's employment regulations
<b>Occupational Health and Safety</b>		
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Pg 26
	403-2 Hazard identification, risk assessment, and incident investigation	PXGEO Management System <a href="https://www.pxgeo.com/governance">https://www.pxgeo.com/governance</a>
	403-3 Occupational health services	PXGEO Management System <a href="https://www.pxgeo.com/governance">https://www.pxgeo.com/governance</a>
	403-4 Worker participation, consultation, and communication on occupational health and safety	Safety Campaigns Reporting on our Insite platform
	403-5 Worker training on occupational health and safety	Pg 17
	403-6 Promotion of worker health	Pg 15
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pg 15
	403-8 Workers covered by an occupational health and safety management system	All
	403-9 Work-related injuries	Pg 16
	403-10 Work-related ill health	Pg 16
<b>Training and Education</b>		
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Pg 20
	404-2 Programs for upgrading employee skills and transition assistance programs	Pg 20
	404-3 Percentage of employees receiving regular performance and career development reviews	Pg 20
<b>Diversity and Equal Opportunity</b>		
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Pg 19
	405-2 Ratio of basic salary and remuneration of women to men	We are still working on this and hope to report on this in the coming years
<b>Non-Discrimination</b>		
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	None
<b>Freedom of Association and Collective Bargaining</b>		
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	N/A
<b>Child Labor</b>		
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	None
<b>Forced or Compulsory Labor</b>		

<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None
<b>Security Practices</b>		
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	N/A
<b>Rights of Indigenous Peoples</b>		
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	N/A
<b>Local Communities</b>		
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Pg 20
	413-2 Operations with significant actual and potential negative impacts on local communities	None
<b>Supplier Social Assessment</b>		
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Pg 28
	414-2 Negative social impacts in the supply chain and actions taken	None
<b>Public Policy</b>		
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	None
<b>Customer Health and Safety</b>		
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	N/A
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	N/A
<b>Marketing and Labeling</b>		
<b>GRI 417: Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labeling	N/A
	417-2 Incidents of non-compliance concerning product and service information and labeling	N/A
	417-3 Incidents of non-compliance concerning marketing communications	None
<b>Customer Privacy</b>		
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	None.

