

2020 Sustainability Report



EV
Private Equity

Energy technology investments for a sustainable future

APRIL 2021

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About EV Private Equity

EV Private Equity (EV) is a global impact investor committed to achieving greenhouse gas emission reduction through differentiated technology investments.

SIGNATORY OF:



PARTICIPANT OF:



SUPPORTER OF:



SIGNATORY OF:



With teams in Norway, the UK and the USA, our mission is to create superior financial returns and achieve a more sustainable future through nurturing and growing small and medium sized companies.

We are committed to applying our specialist expertise, experience and global reach to build world-class technology companies which generate attractive returns, whilst materially reducing greenhouse gas emissions. Our distinctive investment model, aligned with the Paris Agreement, creates sustainable value through environmental, social and governance (ESG) factors.

EV is signatory of the UN Principles for Responsible Investments, a participant of the UN Global Compact, a public supporter of the TCFD (Task Force on Climate-Related Financial Disclosures) and signatory of The Climate Pledge.



Foreword by EV Managing Partner



**HELGE TVEIT,
EV MANAGING PARTNER**

2020 was unprecedented and marked by several challenges. Travel restrictions together with national lockdowns meant a shift in the way business is conducted. The emergence of online tools inevitably became the norm for interacting with colleagues, suppliers and customers.

When we look at our portfolio companies, we have seen both positive and negative implications of this new way of working. The positives have been increased efficiency and flexibility for those carrying out work from home (c. 40%-50% of

our portfolio workforce). The negatives have been increased loneliness, anxiety and challenges in juggling work and family life, with the female workforce the most affected.

According to statistics, a disproportionate number of women were driven out of the workforce due to Covid-19. The pandemic has inevitably increased the unequal burden of care carried by women, sadly reversing the progress made towards gender equality (PWC Women in Work Index, 2021). As responsible investors, we acknowledge we have a part to play to improve this situation and create opportunities for females by eliminating gender bias and providing equal opportunities. That's why, after seeing little improvement in gender equality data coming from our portfolio, we have set a target that one in every three new hires will be female from now on. Furthermore, it goes without saying there should be no gender pay gap between workers with a similar level of experience and background.

In 2020 we also increased our commitments in the fight against climate change:

1. Through our public commitment to the Taskforce for Climate-Related and Financial Disclosures (TCFD), we have strengthened our governance for managing climate-related risks.
2. Our new ESG KPI reporting format now includes the requirement for portfolio companies to report on Scope 1-3 emissions. However, we acknowledge there



are still improvements that can be added to the completeness of the data, particularly around life cycle Scope 3 emissions and influencing our supply chains towards providing more sustainable products and services.

3. We developed a proprietary framework (EV IQ™) that allows us to assess and document emissions avoidance (which we have labelled as “Scope 4”) enabled by the technologies and services provided by our portfolio companies. We have also established a process to measure progress and audit the figures on an annual basis.
4. We became signatories to The Climate Pledge (TCP), a cross-sector community of companies, organizations, individuals and partners, working together towards the common goal of achieving carbon neutrality by 2040, ten years earlier than the Paris Agreement target. Only by setting out ambitious targets will we be able to achieve meaningful progress towards carbon emission reductions.
5. We established a partnership with ClimatePartner, a climate action service provider headquartered in Munich, to offset EV's 2020 carbon emissions through a forest protection project in Pará, Brazil. We look forward to working with ClimatePartner and supporting its projects.

Whilst gender equality and climate change have been high on our agenda, we acknowledge there are many other areas requiring further focus. Investors and businesses need to continue to align towards achieving the UN Sustainable Development Goals (SDGs). Going forward, we want to increase our contribution in the areas of human rights and environmental protection. Under the principle of Do No Significant Harm (DNSH), it is important that the environment is looked after beyond emissions to the atmosphere. Impact investors must also assess the risks relative to biodiversity and ecosystems on land and water.

**We can only be proud of what we do
if we can contribute to improving the
lives of people and the planet.**

**HELGE TVEIT,
EV MANAGING PARTNER**



Climate Change & Energy Transition

The Paris Agreement, signed under the United Nations Framework Convention on Climate Change in 2016, led to a global focus on addressing sustainability, climate change and reduction of CO2 emissions.

According to the Intergovernmental Panel on Climate Change (IPCC), human activities are estimated to already have caused more than 1°C of global warming above pre-industrial levels and global warming is likely to reach 1.5°C between 2030 and 2050. The IPCC Special Report on 1.5°C shows that 1.5°C and 2°C pathways are still technically feasible. However;

- The resulting emission pathways are increasingly expensive as they are not consistent with the most cost-efficient policies
- Slower-than-optimal emission reductions early on need to be followed by faster reductions later
- For every decade lost, these challenges will become insurmountable with warming locked in at levels which will have severe impacts on the environment.

The energy industry must play an active role in any agenda relating to the future of energy supply and consumption. Simply put, the energy transition is the process of the world moving away from a carbon intensive energy system towards a dynamic, distributed, clean and sustainable energy future.

We support the Paris Agreement through:

- Driving climate awareness and greenhouse gas emissions reduction in our portfolio companies
- Targeting new investments in the energy transition space
- Use of our proprietary EV IQ™ tool to document our contribution
- Collection of climate-related metrics and target setting
- Carbon offsetting all EV operations.



Commitment to Sustainability Disclosures

EV provides full transparency and disclosure of its activities by making public statements and commitments towards best practices in sustainability. Below are some of our recent key disclosures and public commitments.

SFDR

Article 6 of the EU Sustainable Finance Disclosure Regulation (SFDR), Regulation (EU) 2019/2088, requires financial market participants to disclose how sustainability evaluations and risks are integrated into investment decisions and how the results of such analyses are likely to affect returns. Article 2 (22) of SFDR defines "sustainability risk" as an environmental, social or governance event or condition that could cause an actual or a potential material negative impact on the value of an investment.

EV's Responsible Investment Policy sets out the way we operate. Our investment and stewardship processes are designed to identify, report and mitigate sustainability risks. We are convinced that sustainability and financial goals are broadly aligned, and that investments in companies with strong sustainability profiles will contribute to superior returns.

The ESG performance of our portfolio companies is monitored closely on a regular basis, allowing the measurement of sustainability performance. A set of mandatory ESG KPIs are reported on a quarterly basis and reviewed both quarterly and annually by EV.

The main sustainability focus of EV's investment activities is climate mitigation through reduced greenhouse gas emissions. In addition, our stewardship processes are designed to direct portfolio companies' operations and business conduct in line with the no significant harm principle as its laid down in SFDR. However, given the

industries and markets our portfolio companies operate in, there is an inherent yet low probability risk that sustainability events could actually occur. Such occurrence could have an adverse impact on valuations and consequently on returns.

EV considers the Principal Adverse Impacts (PAIs) of our investments in accordance with our Responsible Investment Policy and as defined in the draft SFDR Regulatory Technical Standard (RTS).

The PAIs are identified and prioritised according to materiality for each portfolio company by considering the scope, severity, probability of occurrence and potentially irremediable character on sustainability factors. The PAIs are identified and evaluated in the screening and due diligence phases of the investment process and are regularly measured, reviewed and actioned during the stewardship phase.

EV also actively considers Regulation (EU) 2020/852 (the EU Taxonomy) where relevant and appropriate.



UN PRI, UN Global Compact and TCFD



During our first voluntary reporting year, EV secured an A+ rating for our private equity ESG practices, featuring among the top 13% of investment managers in a universe of around 500 signatories.¹

EV became signatory to the UN Principles for Responsible Investment (UN PRI) in June 2019, making a formal commitment to integrate ESG principles into our investment processes.

During our first voluntary reporting year, EV secured an A+ rating for our private equity ESG practices, featuring among the top 13% of investment managers in a universe of around 500 signatories.

As a participant of the UN Global Compact (UNGC), EV has supported the Ten Principles of the UNGC on human rights, labour, environment and anti-corruption. Our commitment means the governance

aspects of managing our portfolio is kept as a priority. Our policies at both firm and portfolio levels aim at to address these four areas in a consistent manner and in line with best practices.

As a public supporter of the TCFD, we are committed to the highest governance standards for managing and disclosing climate-related risks. Our investment teams are responsible for ensuring proper acknowledgment and understanding of climate-related risks at portfolio level, with the Advisory Company Boards exercising oversight upon these activities.

¹: The UN PRI ratings can be accessed by signatories through the PRI Data Portal. For further details on how signatories are assessed, please refer to <https://www.unpri.org/reporting-and-assessment/how-investors-are-assessed-on-their-reporting/3066.article>.



Our Approach to ESG

Our approach to responsible investment is based upon our core values of integrity, inclusion, intelligence and imagination.



Integrity

We apply the highest standards of conduct, ethics and compliance, with zero tolerance to bribery and corruption. We encourage and reward disclosure and transparency.



Inclusion

We embrace diversity and inclusion, with zero tolerance to discrimination and harassment. We promote an environment of mutual respect, collaboration and openness between our stakeholders. We continuously support our communities and the less privileged.



Intelligence

We apply our expertise in screening investments that can deliver positive outcomes and returns. We track the development of new practices and standards, implementing those that are in line with our strategy and can improve our role as responsible investors.



Imagination

We encourage and are constantly developing innovative ways of delivering on our responsible investment strategy.

Our values are not only embedded in our firm's culture, but also transpire beyond our organisation, including but not limited to our investors, boards, portfolio companies and local communities.



ESG on Investment

For each new investment, dedicated ESG due diligence is carried out. Identified concerns are either addressed prior to completion or as part of a 100-day plan, depending on their severity. For new investments, a rigorous assessment utilising the EV IQ™ tool is conducted to ensure the target company offers sufficient GHG emissions reduction potential. This is carried out in addition to customary compliance checks in line with regulatory and investor requirements.

ESG on Stewardship

Our ESG program for portfolio companies comprises a comprehensive monitoring framework to proactively manage and improve ESG performance. Implemented in 2019, the program encompasses systematic collection of key policies and reporting of critical ESG KPIs.

The introduction of a structured ESG program has contributed to improved awareness and increased discussion at board level. In a recent survey of portfolio companies, two thirds of respondents confirmed having upgraded corporate policies and/or made business improvements within ESG domains. EV Board representatives have sought to improve gender balance within their management teams. Within our portfolio, four new finance

management hires in 2020 were female, a position that has historically been male dominated. We strongly believe we as investors have a role to play in improving gender representation at all levels of the firm and our portfolio companies.

The list of policies and KPIs are reviewed and refined on a periodic basis to ensure compliance with the changing macro and regulatory environment. The most recent KPI list takes full account of the Sustainability Accounting Standards Board (SASB) materiality map and the objectives of the EU Sustainable Finance Taxonomy, as well as reporting of Scope 1, 2 and 3 emissions according to the GHG Protocol's guidelines.



Supporting Local Communities

Over the years EV has supported a wide range of causes from children with disabilities, scientific research, to supporting students from local universities. Until last year, support was offered on a regional basis by each individual office, mostly in the form of donations.



Best student thesis prize delivered to students from Robert Gordon University, Aberdeen (2016)

In 2020 EV officially launched a firm-wide charitable initiative with the ambition to extend the support more widely.

14 causes were supported in 2020, totalling over \$11,700 in donations.

AC2U is a service developed by Aberdeen Cyrenians in response to the Covid-19 pandemic to help those who need support whilst self-isolating. Its volunteers are helping those in crisis including people who are homeless, at risk of homelessness or suffering violence, abuse, exploitation, addiction and mental illness, providing the support they need and access to food and vital supplies.

Save The Children is a leading advocate for young people, ensuring their voices are heard and their best interests are prioritised. We sponsor two children in the US Appalachia region, giving them a healthy and happy start in life and providing them with the opportunity to learn. Promoting equal opportunity is a cornerstone value at EV, which is why we strive to protect these children who will shape the future.



Gathimba Edwards Foundation project aimed at building houses for unprivileged families in Kenya (2019)

Our donation to the **Childhood Cancer Association (Barnekreftforeningen)**, an independent, voluntary Norwegian organization which funds vital research into childhood cancer, helped the charity to continue offering support to families with young people who have been affected by the disease.

Global non-profit, **Habitat for Humanity**, works with local communities in approximately 70 countries to address the issues of poor housing conditions. Our donation helped fund home construction so families have a safe place to call home. In a time where the coronavirus has stripped people of their jobs and income, Habitat for Humanity's work is ever important.

Headquartered in Manila in the Philippines, the **4P for People** team are helping combat

ongoing poverty in the region. It creates equal opportunities which enhance the health and well-being of local people, encouraging them to realise their potential. Our donation helped fund 'Rejoice Village', a community that gives neglected children and struggling families from Manila's slums the opportunity to flourish and grow in a safe and loving environment.

Our donation to the **Bayou Land Conservancy**, an organisation based in Texas that protects nature sites in The Woodlands area, helped preserve land along the streams for clean water, wildlife and flood control. As each year passes, hurricanes impose an increased threat to these reserves due to climate change, making it essential to nurture these parks which have become landmarks for local families to take part in educational programs, surrounded by nature.

We remain committed to supporting our local communities and the causes we believe in. Our portfolio companies are strongly encouraged to support their communities in the same way. We believe it is vital to acknowledge our shared humanity and the common challenges we face. Our aim is to continue supporting future generations by creating a greener and more sustainable tomorrow, which starts with protecting the environment and societies of today.



2021 Climate-related Metrics Target

Climate-related metrics are collected under the ESG monitoring process alongside other ESG KPIs (explained in detail in the next section). In alignment with our climate commitments, we have set out the following 2021 targets for our portfolio companies:

To reduce Scope 1 and 2 carbon intensity by

7%
per annum²

Within the

80/20

rule, obtain full Scope 3 emissions lifecycle overview beyond the current mandatory items within 2021.

²: When completing a year-on-year comparison, the relevant part of 2020 and 2021 will be required to be normalised to account for Covid-19 effects.



Impact Pledge



EV has established that every new investment will need to offer a significant contribution towards avoiding GHG emissions.

We have committed to removing one tonne of CO₂e from the atmosphere for every \$300 invested from 2021 onwards.³

Carbon Offsets



The forest protection project in Pará, Brazil
(Source: ClimatePartner)

We have partnered with ClimatePartner to offset EV's annual GHG emissions. Our 2020 Scope 1-3⁴ emission calculations were verified by ClimatePartner's strict procedures and validated accordingly, to allow for a correct offsetting process. ClimatePartner supports a wide range of projects in various parts of the globe. We chose to support the forest protection project in Pará, Brazil to ensure the area is preserved in the long term, and the protection of forests is given a higher value than their deforestation. The project creates alternative sources of income and educational opportunities for local communities, thereby also contributing to improved human condition in these areas.



EV's climate neutral label

EV's climate neutral label attests the offset. Its unique ID number is a combination of our customer ID number (the first five digits), year and month when the offset was made (four middle digits) and an order number (the last four digits). The QR code can be scanned by a mobile device to provide more details about the offset and the offset project.

3: Target GHG emission reduction is measured at an aggregate level for the portfolio.

4: The calculated and verified Scope 3 sub-scopes refer to purchased goods and services, capital goods, business travel and employee commuting.

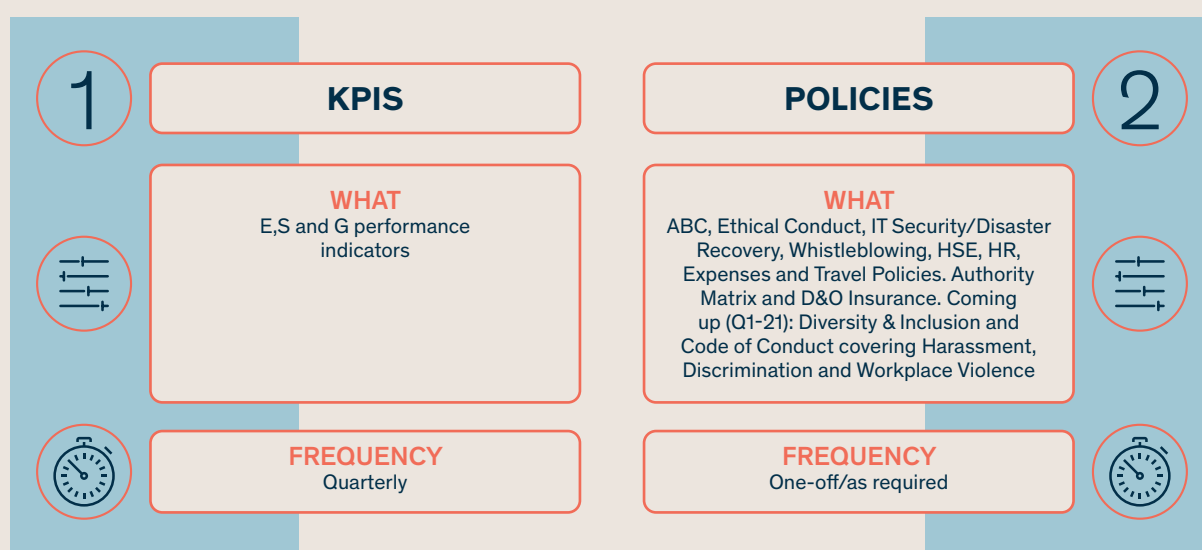


Portfolio Reporting

Our ESG program consists of two main pillars: quarterly submission of KPIs and monitoring of key policies. The format allows EV investment professionals to:

- Monitor impact more closely
- React more quickly to potential adverse impacts, e.g. HSE incidents and data security breaches
- Identify governance gaps in relation to existing or missing policies and prioritise action.

The two-pillar EV ESG Monitoring Program



More frequent monitoring also allows for adjustments stemming from changes in regulation or major events, such as Covid-19.

Since launching in June 2019, EV's ESG KPIs underwent the key following changes:

- New Covid-19 related KPIs introduced in Q2 2020, registering employees working from home and employees on furlough leave or scheme. The new KPIs allowed EV to monitor the situation in portfolio companies more closely, ensuring the safety of the portfolio company workforces and progressing the adoption of government support schemes to avoid unnecessary redundancies

- Introduction of additional KPIs following a third-party review in 2020, to ensure impact is monitored according to investor expectation and the emerging standards and regulations such as the SASB Materiality Map, the GHG Protocol and the EU Taxonomy

- Additional adjustments are expected from the new SFDR requirements and the related principal adverse impacts (PAIs). This is currently being assessed.

The Portfolio Snapshot section offers a deep-dive into each portfolio company, showing individual 2020 sustainability performance and impact monitoring. It also provides an assessment of the current climate risks faced by the company, in alignment with TCFD best practices.



Green House Gas (GHG) Emissions

EV's portfolio reporting on GHG emissions follows the standards of the GHG Protocol. Data is available from Q4 2020 onwards (and annualised in its respective sections).

EV portfolio companies currently report on GHG emissions based upon the following:

Scope 1

reporting is mandatory, covering emissions from company-owned vehicles and internal manufacturing processes;

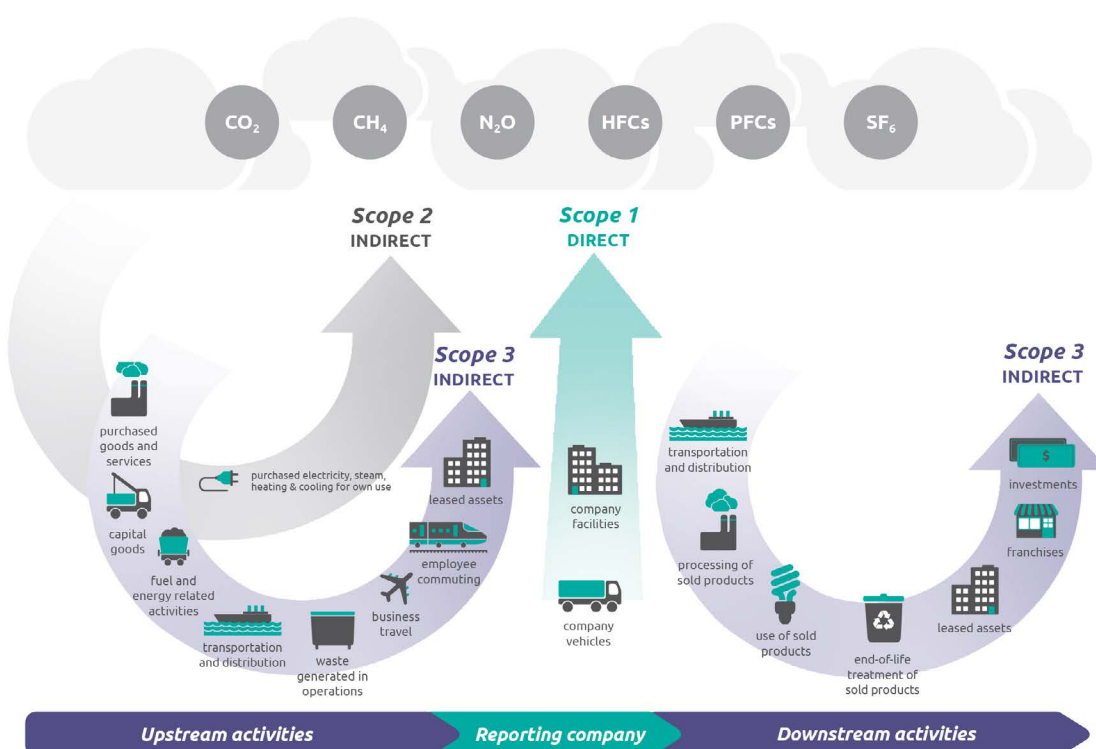
Scope 2

reporting is mandatory, covering purchased electricity, steam, heating and cooling for company's own use;

Scope 3

reporting is mandatory for the following categories:

- Upstream transportation and distribution
- Business travel
- Employee commuting
- Downstream transportation and distribution
- Additionally, emissions stemming from the purchase and use of IT hardware and cloud storage.



GHG Protocol scopes and emissions across the value chain (Source: GHG Protocol)



The 15 categories of Scope 3 emissions

1.	PURCHASED GOODS AND SERVICES	All cradle-to-gate emissions from the extraction, production, and transport of goods and services not included in categories 2–8.
2.	CAPITAL GOODS	All cradle-to-gate emissions from the extraction, production and transport of capital goods purchased during the accounting year.
3.	FUEL AND ENERGY	Extraction, production, and transport of purchased fuels and energy, not already accounted for in Scope 1 and 2, including extraction, production, and transport emissions of purchased fuels and energy, transmission and distribution losses and generation of purchased energy sold to end users.
4.	UPSTREAM TRANSPORTATION AND DISTRIBUTION	In this case the term 'upstream' refers to emissions from the transportation and distribution of products (excluding fuel and energy products) purchased or acquired by the reporting company in the accounting year in vehicles and facilities not owned or operated by the accounting company, as well as other transportation and distribution services purchased by the accounting company in the accounting year (including both inbound and outbound logistics).
5.	WASTE GENERATED IN OPERATIONS	Emissions of waste management suppliers that occur during disposal and treatment of waste generated in the company's operations.
6.	BUSINESS TRAVEL	Emissions of transportation carriers that occur during the transportation of employees for business-related activities.
7.	EMPLOYEE COMMUTING	Transportation of employees between their homes and their worksites.
8.	UPSTREAM LEASED ASSETS	In this case the term 'upstream' refers to operations of assets leased by the company (company is the lessee) not included in Scope 1 and Scope 2.
9.	DOWNSTREAM TRANSPORTATION AND DISTRIBUTION	In this case the term 'downstream' refers to transportation and distribution of products sold by the company between the company's operations and end consumer (if not paid for by the accounting company) including retail and storage.
10.	PROCESSING OF SOLD PRODUCTS	Processing by third parties of intermediate products sold by the accounting company.
11.	USE OF SOLD PRODUCTS	Direct use-phase emissions of the end use of goods and services sold by the company.
12.	END-OF-LIFE TREATMENT OF SOLD PRODUCTS	Emission of waste management from the waste treatment and disposal of products sold by the company at the end of their life.
13.	DOWNSTREAM LEASED ASSETS	In this case the term 'downstream' refers to emissions from the operations of assets owned by the company and leased to other entities, not included in Scope 1 and Scope 2.
14.	FRANCHISES	Emissions from the operations of franchises not included in Scope 1 and 2.
15.	INVESTMENTS	Operations of investments in the accounting year not included in Scope 1 and 2.

Table1: The 15 categories of Scope 3 emissions (Source: IPIECA)

The Portfolio Snapshot section contains annualised Scope 1, 2 and 3 data for each company and as a measure of revenue (carbon intensity). We aim to continue reducing GHG emissions annually for Scope 1 and 2 and in 2021, obtain a full lifecycle overview of emissions 2021 beyond the mandatory items in Scope 3.



EV IQ™

As society fights climate change and strives to limit a global temperature rise, businesses must not only significantly reduce their own carbon footprint, they must also develop and bring to market products and services that will help decarbonise the global economy.

Customers and other stakeholders are increasingly demanding proof of the decarbonisation impact of products and services. The ability to compare solutions based on their energy efficiency is already an accepted practice, and increased focus on sustainability is expected to extend to most products and services based on their greenhouse gas emissions relative to competing products.

Our proprietary EV IQ™ tool quantifies Scope 1, 2 and 3 emissions, as well as the net reductions or avoidance of GHG emissions enabled by the technologies and or services provided by our portfolio companies.

This robust methodology and framework documents and traces the basis of the GHG accounting in a detailed manner aligned with the principles of the widely used and internationally recognised standards of the Green House Protocol.

The output is easily assessable by third parties and meets the reporting requirements of the recently revised Sustainable Finance Disclosure Regulation (SFDR). Throughout 2020, EV IQ™ has been relied upon and actively used by both EV and our portfolio companies and forms the basis for GHG quantifications referenced in this report.



GHG Emissions - Third Party Assessments

Under the EV IQ™ framework, Scope 1, 2, 3⁵ and 4 data is assessed by a third party on an annual basis⁶. Table 2 shows 2020 assessed total emissions for each portfolio company.

COMPANY	EV PORTFOLIO GHG OVERVIEW				
	SCOPE 1	SCOPE 2	SCOPE 3	TOTAL SCOPE 1-3	SCOPE 4 (AVOIDED)
AQUATERRA ENERGY	45	66	521	632	-7,033
BLUWARE	0	19	152	171	-88
CEREUS DOWNHOLE TECHNOLOGY	0	1	6	8	0
DEEP CASING TOOLS	0	54	157	211	N/A
ENERGY DRILLING	13,067	15	412	13,494	0
ENHANCED WELL TECHNOLOGIES	31	24	236	291	-13,588
EVOLUTION ENGINEERING	0	40	36	77	-2,593
FOURPHASE	30	3	235	268	-3,704
GEOTERIC	0	9	46	55	N/A
MORHPACKERS	0	7	40	47	N/A
MOTIVE OFFSHORE	218	747	520	1,484	-256
PROSEP	0	7	55	62	-3,575
REACH PRODUCTION SOLUTIONS	29	224	62	315	-10
RIVAL	37	210	242	489	-2,379
ROMAR ABRADO	977	75	100	1,152	-2,705
TRAINOR	5	407	40	453	-1,930
WELLCONNECTION GROUP	1,391	1,362	380	3,133	-197
WESTWOOD GLOBAL ENERGY	0	24	83	107	0
WIRELESS SEISMIC	80	63	308	451	-13,148
WORKOVER SOLUTIONS	84	20	387	491	-2,042
PORTFOLIO TOTAL	15,993	3,378	4,019	23,390	-53,249

Table2: Scope 1-4 data by portfolio company

5: Scope 1 and 2 figures are annualised and as reported by the portfolio company. Scope 3 figures represent the higher of the figure reported by the portfolio company and benchmark figure. This allows an accurate representation of total net reductions within the EV IQ™ methodology.

6: Scope 4 data is not available for earlier investments (indicated by N/A in the above table) and is verified annually only for investments made after 2015, therefore excluding Cereus Downhole Technology, Energy Drilling, FourPhase, Prosep, Reach Production Solutions, Romar-Abrado and Wireless Seismic.



Other Sustainability KPIs

Table 3 shows EV portfolio companies aggregated KPI figures on a comparable basis. Overall, the numbers have maintained stable over the past year, however:

- Whilst our gender representation indicators have shown improvements, we recognise more needs to be done to improve the number of women in the workforce. We remain committed to making sure significant improvements are made every year
- Covid-19 has had an inevitable impact on graduate hires due to increased home-working and constrained budgets. At the same time, we have seen a reduction in employment turnover figures, thanks to the various government support schemes adopted by our portfolio companies.

ESG KPI	2019	2020
No. accidental oil spills (> 1bbl)*	2	0
% employees working from home	N/A	44%
% employees on furlough leave/scheme	N/A	10%
Average no. of local SME suppliers (<100 miles)	651	667
Average no. of suppliers from developing countries	21	20
% women on the board	6.1%	6.6%
% women in management position	10.5%	12.4%
% female employees	14.2%	15.1%
No. company supported charities (>\$100)*	28.0	27.0
Number of LTI*	8	8
Average no. training hours in the period per employee per annum	3.5	3.9
No. graduates brought in*	26	12
No. employees who left the organisation*	270	194
% employee turnover	5.8%	4.1%
Average multiple of CEO compensation vs. average employee compensation**	2.5x	2.4x
Gender pay gap: % difference	0.5%	0.6%

Table3: EV Portfolio KPI Progression

Note: Abrado, Cereus Downhole, Trainor and WSI excluded from the analysis due to reporting gaps.

* The 2019 data refer to Q3 and Q4 annualised.

** CEO and average employee compensations include salaries and bonuses. Senior Management team excluded from 'average employee' category.

As previously mentioned, the initial KPI list underwent significant augmentation as a consequence of the third party ESG review undertaken, with the first reporting cycle being Q4 2020. Whilst some of these are shown in the Portfolio Snapshot section, the majority still require a full annual cycle to be considered meaningful.



Portfolio Reporting along the “The Five Dimensions of Impact”

Besides quarterly ESG KPI reporting, EV utilises the Impact Management Project (IMP) framework for assessing the overall ESG impact of our portfolio companies.

The framework is derived from “hundreds of conversations held across the IMP’s Practitioner Community of over 2,000 organisations”, where consensus was reached that impact can be measured across the five dimensions of

What, Who, How Much, Contribution and Risk.⁷






IMPACT DIMENSION	IMPACT QUESTIONS EACH DIMENSION SEEKS TO ANSWER
 What	<ul style="list-style-type: none">• What outcome is occurring in the period?• Is the outcome positive or negative?• How important is the outcome to the people (or planet) experiencing them?
 Who	<ul style="list-style-type: none">• Who experiences the outcome?• How underserved are the affected stakeholders in relation to the outcome?
 How Much	<ul style="list-style-type: none">• How much of the outcome is occurring - across scale, depth and duration?
 Contribution	<ul style="list-style-type: none">• Would this change likely have happened anyway?
 Risk	<ul style="list-style-type: none">• What is the risk to people and planet that impact does not occur as expected?

Table4: IMP’s Five Impact Dimensions (Source: IMP)

The Portfolio Snapshot section provides an in-depth impact assessment for each portfolio company using the IMP framework.

⁷ Source: Impact Management Norms | Impact Management Project



Portfolio Alignment with the UN Sustainable Development Goals

The UN 2030 Agenda for Sustainable Development is a plan of action for people, planet and prosperity.⁸ The agenda was adopted in 2015 by all UN Member States and promotes 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries – developed and developing – in a global partnership. They recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality and spur economic growth, while tackling climate change and working to preserve our oceans and forests.⁹



The 17 UN SDGs

The Portfolio Snapshot section provides an overview of our portfolio alignment with the SDGs, using the SDG Compass¹⁰ as guidance.

We strongly believe that through our portfolio companies we can significantly contribute to achieving these goals.

⁸: Source: Transforming our world: the 2030 Agenda for Sustainable Development | Department of Economic and Social Affairs (un.org)

⁹: THE 17 GOALS | Sustainable Development (un.org)

¹⁰: SDG Compass (<https://sdgcompass.org/sdgs/>)



EV

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2020 Portfolio Snapshot

www.aquaterraenergy.com

HEADQUARTERS

Norwich, UK

TOTAL NUMBER OF EMPLOYEES (END 2020)

127

TOTAL REVENUES (MILLION USD) 29.9

CASE MANAGER

Tomas Hvamb



Aquaterra Energy QHSE Director **Simon Hatson** (CFIOSH), reports directly to the Managing Director, James Larnder and the Board of Directors on ESG matters

From seabed to surface, Aquaterra Energy is the first choice for offshore engineering-led products and services which deliver operational improvements, efficiency gains and low total cost of ownership across the field lifecycle, while helping energy companies deliver on their ESG commitments.

Aquaterra Energy takes its ESG commitments seriously, and aims to fulfil them and contribute to the wider energy transition in three main ways:

1. Improving its operational ESG performance

Aquaterra is always looking for ways to improve its business conduct. For example, its product designers look for ways to reduce steel-content (a notoriously carbon-intensive material) without compromising performance, and its procurement department incorporates ESG factors into decision-making, such as weighing low-cost materials with point of origin and consequential shipping emissions. Commitment to ESG is of great importance to EV's Board, which regularly monitors performance on this metric.

2. Providing solutions which support customers' decarbonisation efforts

Aquaterra's solutions derive their competitive advantage from efficiency: for example, lower-steel content designs are more cost-effective and also less carbon-intensive. In addition, it designs solutions that reduce rig time, saving customers costs and emissions. Furthermore, the digitalisation of the company's solutions enables fewer people offshore to fulfil clients' needs, with a lower carbon footprint. Aquaterra's focus on more efficient operations is a natural fit with ESG best-practice.

3. Creating solutions for the new energy landscape

Aquaterra's heritage is in oil and gas, but its solutions can often be applied to sustainable offshore energy needs. Whether on offshore renewable projects, decommissioning oil and gas assets, or reusing infrastructure for Carbon Capture and Storage (CCS). In this way, Aquaterra actively supports the energy industry in its pivot to a more sustainable future.



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **45t CO2e**

Scope 2: **66t CO2e**

Scope 3: **521t CO2e**

Scope 1+2+3: **632t CO2e**

Scope 4: **-7,033t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:

20t CO2e/million USD revenues

Scope 1, 2, 3 & 4:

-221t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **0**

Number of H&S audits in the period

(Q4-20 annualised): **88**

DIVERSITY (Q4-20)

% of women employed: **22%**

% of women in management positions: **13%**

% of women on Board: **20%**

EMPLOYEE ENGAGEMENT

% employee turnover: **4.8%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- The Aquaterra Energy (AE) facilities are secured to survive severe weather conditions, and they are considered to not be exposed to foreseeable environmental disasters such as flooding etc.
- Natural disasters can cause difficulties in obtaining purchased components and affect shipment of equipment; however, AE operate a wide and diverse global supply chain to ensure the efficient and timely delivery of necessary components to support our projects worldwide.
- The AE business strategy is exposed to the long-term viability of the energy sector. AE strives to provide technologies and services that ensure operational time, personnel, travel and waste efficiencies to support its clients in the reduction of upstream oil and gas production carbon intensity.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful net CO2 reduction.	Aquaterra Energy provides Riser Analysis services to the offshore industry, quantifiably assessing its clients planned operations to identify operational improvements which may include, risk reduction, asset life extension preventing emissions to sea or avoidable use of materials and waste generation.	Unwanted events leading to leakages to sea. Unnecessary use of steel and hazardous substances.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful quantified net CO2 reduction; see Scope 1- 4 emissions information.	Aquaterra Energy products offer operational efficiencies to its clients and industry to reduce the operational time and resources required to complete project works.	Unwanted events leading to leakages. Additional energy consumption, materials and generation of waste.	
	Relative oil to sea pollution reductions	Marine life	Prevents oil discharges to sea.	Aquaterra Energy connector technology provides time saving and reduced risk of emissions to sea.	Unwanted events leading to leakages to sea.	
	Creating employment opportunities and skill enhancement in developing countries	Employees, sub-contractors and vendors	Enables meaningful employment opportunities and technical development to people and organisations operating within developing countries.	Core within the Aquaterra Energy project delivery strategy is the commitment to fabricating for its projects within country to offer employment opportunities, and upskilling within developing countries. During 2020, despite the COVID-19 pandemic, AE project work led to over 300,000 in-country man hours in West Africa.	Breach of national employment regulations. Loss of potential revenue. Reputational risk. Local workforce not benefitting technically and financially.	
	Supporting the development of industry, best practice, and young workers	Industry, employees, students	Offering contributions and resources to support the development of engineering and other disciplines globally.	During 2020 key Aquaterra Energy personnel worked in core roles supporting local and international groups in the continuous development of their professions.	Less skilled workforce in society, fewer opportunities for young workers.	
	Occupational Health and Safety	Society and Employees	The health and safety of each employee and those involved in operations.	Aquaterra Energy management systems and operating procedures are registered to ISO45001:2018 and focussed upon the safe completion of all operations on and offshore.	Accident, LTI and/or fatality.	

www.bluware.com

HEADQUARTERS

Houston, TX, USA

TOTAL NUMBER OF EMPLOYEES (END 2020)

136

TOTAL REVENUES (MILLION USD) 24.2

CASE MANAGER

Per Arne Jensen



Bluware Compliance Manager and CFO, **Tom Mundheim** reports directly to the CEO and regularly to the Board of Directors on ESG matters

Bluware enables the oil and gas industry to explore the full value of seismic data without the limitations of data size and legacy interpretation software. The firm helps increase E&P workflow productivity through cloud solutions and deep learning, so geoscientists can make faster and smarter decisions to reduce time to oil.

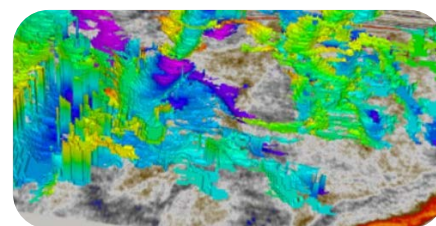
Bluware delivers solutions that are scalable, cost-effective and compliant with operational business needs.

In a year with a pandemic and depressed oil prices, Bluware increased revenues in both software development services and licensing sales. The focused efforts to secure an additional oil major client paid off with securing BP during the first half of the year. Simultaneously, license sales to Shell increased seven-fold from 2019 and securing at a minimum a doubling in 2021. There is also traction with other major oil companies expected to fuel further growth, though timelines are uncertain as customers progress with caution.

Employees worked from home and travel stopped in early March as Covid-19 spread. Despite this, productivity remained strong

with several new solutions completed and deployed within 2020. The strategy of focusing on a few key deliverables and select customers has been a success.

Bluware is committed to a sustainable future and while the direct impact on the environment is limited, the technology enables considerable efficiency improvements for customers with a potentially significant indirect impact on reducing GHG emissions.



Enabling the exploration of subsurface data



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO2e**

Scope 2: **19t CO2e**

Scope 3: **152t CO2e**

Scope 1+2+3: **171t CO2e**

Scope 4: **-88t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:

7t CO2e/million USD revenues

Scope 1, 2, 3 & 4:

-4t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **0**

Number of H&S audits in the period

(Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **13%**

% of women in management positions: **20%**

% of women on Board: **17%**

EMPLOYEE ENGAGEMENT

% employee turnover: **2.9%**



GOVERNANCE





KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- In the last three years, the Houston Bluware office has been exposed to four 100-year floods, a drought, a freeze, and a pandemic. In each of these natural disasters, the company has been able to continue to support employees and our clients through a combination of remote access to the office, cloud computing and the support of a "work from home" ethos by allowing employees to move company resources to home offices. Bluware's Norwegian office has not suffered the same extent of disasters as Houston but nor has it suffered from the pandemic as extensively its competitors and compatriots in Norway because of its resilience.
- Each time Bluware sees another disaster event on the horizon, it knows how to adjust its workforce to keep both people safe and productive, but also to continue to deliver services to its clients. The Bluware business strategy is exposed to the long-term viability of the upstream oil and gas industry.
- Bluware is committed to providing technologies and services that enable reduction of the carbon intensity of upstream oil and gas production – contributing to improving the sustainability of an industry that will be needed for decades.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, ecosystems	Enables meaningful GHG reduction.	Bluware TELEPORT results in less fuel consumption from seismic vessels, support vessels and helicopters by delivering data directly from acquisition vessels to the onshore processing centres. Improved quality of data reduces the number of dry holes bored which reduces emissions, environmental degradation and impact on the seabed and ecosystems.	Operators using other methods leading to increased GHG emissions.	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>14 LIFE BELOW WATER</div> <div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>13 CLIMATE ACTION</div>
	Reduce offshore operational man-hours	Workforce	Reduction of the number of crew and geophysical specialists on board.	Accuracy of compression provided by the Bluware TELEPORT system reduces crew time spent on-board and therefore safety risk. The rapid transfer of highly accurate data over a cloud-based system allows geophysical specialist staff to observe the collected data from the safety of an onshore office environment.	Accident, LTI and/or fatality.	<div>3 GOOD HEALTH AND WELL-BEING</div>
	Working conditions	Employees, sub-contractors and vendors	Bluware has a worldwide workforce that creates solutions necessary for the reduction of GHG in the production of necessary energy via natural resources. Every individual in the company understands and appreciates the impact Bluware makes in this area.	Bluware has built an organisational culture aimed at driving innovation, talent, training, inclusion and equality.	Without the products Bluware creates, conventional production of natural energy sources will continue to result in a higher GHG footprint than is necessary. Because of the inherently uncertain nature of creating new software, delays in delivery and lack of uptake by clients may result in a lack of sales and profitability for the company.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>10 REDUCED INEQUALITIES</div>
	Ethical conduct and regulatory compliance	Employees, sub-contractors and vendors	Strict adherence to local laws and international treaties is only the starting point, as the company strives to exceed all these regulations while performing the necessary duties. The culture of Bluware ensures that the company is doing the right thing, the right way.	Bluware has implemented governance and Code of Conduct for Responsible Business practices.	The possibility of being overly enthusiastic in the pursuit of the right approach may result in the foregoing of opportunities in environments where corruption is endemic. Sadly, this is all too common in areas afflicted with the "Natural Resources Curse" which means that Bluware may need to walk away from some deals that other companies may pursue.	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>

HEADQUARTERS

Aberdeen, UK

TOTAL NUMBER OF EMPLOYEES (END 2020)

15

TOTAL REVENUES (MILLION USD) N/A

CASE MANAGER

Einar Gamman



CDT Finance Director, **David Clark** reports directly to the CEO and regularly to the Board of Directors on ESG matters

Cereus Downhole Technology Ltd (CDT) is developing disruptive, best in class, direct acoustic measurement tools for use in a downhole environment (upstream, geothermal, and Carbon, Capture, and Storage (CCS) for the well integrity and Plugging & Abandonment (P&A) survey markets. The technology will deliver a step-change in accuracy, data resolution and operational efficiency of the survey process. Utilising the CDT technology will deliver benefits to operators and service companies by increasing the survey efficiency, reducing the acquisition and equipment cost and producing a near real time assessment of well integrity.

In 2020 the CDT team made significant progress in the technology development and is preparing to launch field trials during 2021. Covid-19 had minimal impact during the year as most of the employees and contractors moved swiftly towards working from home while remaining connected through digital means, with only critical travel being undertaken for technical trials at laboratories located near staff.

Contributing towards net-zero targets is central to the CDT technology

development. The technology under development will contribute towards the oil and gas industry's commitment to reduce carbon intensity and emissions of operations. It will increase safety of wells, thereby preventing GHG leakages (and in worst case, catastrophic failure events releasing thousands of tonnes of GHG at once) into the sea and air. CDT will support the drive to accelerate the use of CCS through a more efficient and cost-effective way to identify suitable wells and monitor the integrity of CCS wells. Finally, CDT's inspection capabilities will support active management of geothermal well integrity and improve the viability of alternative energy sources.

CDT, in collaboration with EV, is also evolving its processes and reporting to ensure compliance with the highest ESG standards.



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO₂e**

Scope 2: **1t CO₂e**

Scope 3: **6t CO₂e**

Scope 1+2+3: **8t CO₂e**

Scope 4: **0t CO₂e**

CARBON INTENSITY

Scope 1, 2 & 3:

N/A

Scope 1, 2, 3 & 4:

N/A



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **0**

Number of H&S audits in the period

(Q4-20 annualised): **4**

DIVERSITY (Q4-20)

% of women employed: **0%**

% of women in management positions: **0%**

% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **0%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing

Exposure to climate change and climate-related risks:

- Natural disasters can cause difficulties in obtaining purchased components and affect shipment of equipment. The CDT business has developed a local and responsive supply chain to ensure quality and controlled manufacture and delivery.
- CDT technology and techniques are currently geared towards supporting improvements in carbon intensity of oil and gas operations presenting some future market risk. However, the business strategy also supports both diversification of energy sources (geothermal) and the improved carbon efficiency of power generation through supporting CCS uptake and managing CCS risks.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Will enable meaningful net CO2 reduction.	CDT technology will enable efficient survey operations, reducing wellsite transportation through its lightweight structure and multi-functional capability and facilitating thru tubing casing and cement assessment enabling rig-less P&A.	Operators using existing methods leading to increased GHG emission.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Will enable meaningful net CO2 reduction.	CDT technology will provide near real time well integrity monitoring for early identification and remediation of well integrity issues. It will also ensure onsite verification of a timely and effective P&A implementation.	Unwanted events leading to well leakages.	
	Relative reductions in hazardous materials use	Society, clients and humanity	Will enable reduction in hazardous material handling and consumption.	CDT technology is based on direct acoustic measurement and will have the capability to replace alternative inspection techniques which use hazardous source materials (x-ray, gamma).	Hazardous material storage and handling risks and exposures.	
	CCS uptake and safety	Society, clients and humanity	Will enable meaningful carbon intensity reduction of energy production.	CDT technology could be used to identify, appraise and remediate CO2 storage and capture opportunities enabling direct carbon reduction.	Unwanted events leading to storage well leakages.	
	Geothermal uptake and safety	Society, clients and humanity	Will enable meaningful shift towards cleaner energy.	CDT technology will allow near real time well integrity inspection (limited with current technologies) to remediate well issues.	Well failure leading to contamination or energy production downtime	
	Safety	Society, employees, sub-contractors and clients	The health and safety of each employee and those involved in operations.	CDT management systems, technology development strategy, and operating procedures are all centred around a zero incident objective.	Accident, LTI and/or fatality.	
	Working conditions	Employees, and sub-contractors	Enables diversity of ideas and relationships; improves operational efficiency.	CDT has built an organisational culture aimed at driving innovation, talent, training inclusion and equality.	Less innovation and perspectives.	
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Enables proliferation of good governance practices through staff and suppliers.	CDT has implemented governance and control procedures as recommended by EV to improve risk management and adherence to responsible investment standards.	Breach of laws and regulations, loss of reputation, and weaker controls.	

www.deepcasingtools.com

HEADQUARTERS

Aberdeen, UK

TOTAL NUMBER OF EMPLOYEES (END 2020)

16

TOTAL REVENUES (MILLION USD) 2.6

CASE MANAGER

Greg Herrera



DCT Business Operations Manager, **Grant Robertson**, responsible for HSE&Q at DCT, reports directly to the CEO and regularly to the Board of Directors on ESG matters

E&P companies remain focused on achieving efficiency gains, where clear trends are being seen in the following market segments:

1. Drilling: increased interest in Extended Reach Drilling (ERD) which, if effectively done, has the potential to meet efficiency gains objectives.
2. Decommissioning: increased focus on halving spend on well Plugging and Abandonment (P&A), which represents a material component of the decommissioning spend and, where possible, find ways of efficiently repurposing well construction towards e.g., Geothermal and Carbon Capture and Storage (CCS).

DCT offers a range of patent protected downhole tools which address these key trends, providing a technical advantage in particular for ERD and P&A applications.

CO2 emission savings are achieved through adding DCT technology to operations to reduce risk and overall drilling rig time, to complete operations first time (rigs being responsible for high CO2 emissions). Within drilling, DCT's technology assists in running

casings, liners and single trip completions, eliminating risk and the time and cost of associated, often required, remedial operations. Within P&A, DCT's technology provides an effective rig upgrade, thereby reducing risk and increasing efficiency of subsequent "cut and pull" operations, a high contributor to rig time.

Covid-19 has inevitably impacted the business. Notwithstanding, DCT has enjoyed international success with new customers in the Middle East, Central America and the Far East. Innovation has also progressed well on the technical front through the development of three new unique technologies. During 2020 DCT also made some critical hires and improved its digital backbone to support internal and external processes, in particular reducing the requirement to send engineers to support international operations.



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO2e**
Scope 2: **54t CO2e**
Scope 3: **157t CO2e**
Scope 1+2+3: **211t CO2e**
Scope 4: **N/A**

CARBON INTENSITY

Scope 1, 2 & 3:
76t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
N/A



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period (Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **18%**
% of women in management positions: **14%**
% of women on Board: **11%**

EMPLOYEE ENGAGEMENT

% employee turnover: **10.8%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- DCT's offices and warehouses are located within 500m of the sea and protected by a sea wall. In addition, the premises are substantially protected by a wrap-around wall. There are obvious leak paths to the port beyond the office. While there is a limited risk of the warehouse flooding, the offices are on the first floor so business continuity should not be impacted in case of a flooding. The business is also fully capable of remote working.
- Natural disasters can cause difficulties in obtaining purchased components and affect shipment of equipment. Diversification of the supply chain is being worked upon to mitigate this risk.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful net CO2 reduction.	DCT's technologies reduce the amount of time a drilling or workover rig is required to complete the operations, resulting in less fuel consumption required to power the rig. DCT's simple technologies can often be run without a dedicated field engineer, reducing POB.	Operators using existing methods leading to increased GHG emissions.	 
	Safety	Society, employees, contractors and clients	Enables the health and safety of each employee and those involved in operations.	DCT's management systems and operating procedures are centred around a zero incident objective.	Accident, LTI and/or fatality.	
	Innovation	Society, clients and employees	Enables long term impact towards more efficient operations.	DCT has developed unique and patented technologies that have already filled specific technological gaps in the industry.	Longer time to market.	 
	Employee wellbeing	Employees and contractors	Enables good mental health and wellbeing.	Throughout the Covid-19 pandemic DCT has been very supportive of flexible and remote working.	Poor mental health and wellbeing, employee attrition.	
	Good governance practices	Share-holders, employees, contractors, supply chain, and distribution channels	Reinforcing governance and regulatory frameworks as a backbone.	On top of maintaining regulatory compliance, DCT has been at forefront of implementation of good governance e.g., committees for IT, IP, remuneration, and objectives & key results (OKRs) are in place.	Regulatory compliance, business reputation, and overall performance.	

www.edrill.com

HEADQUARTERS
Singapore

TOTAL NUMBER OF EMPLOYEES
(END 2020)
36

TOTAL REVENUES (MILLION USD)
11.6

CASE MANAGER
Kjell Jacobsen



Alexander Maroske, Head of QHSSE, reports directly to the CEO and the Board of Directors on ESG matters

Energy Drilling develops, builds and operates the next generation of self-erecting tender assist drilling rigs. Energy Drilling is focused on being the preferred provider of tender assist drilling solutions by providing reliable operations and ensuring the health, safety and wellbeing of its employees. The company invests in training and skills development, has a strict policy around equal pay for equal work and is further committed to corporate governance and responsible business practices.

Crew health and safety on the rigs is of paramount importance. Blowouts, fires and explosions and unintended spills are identified as major operational risks and are mitigated through implementation of the highest QHSE standards and procedures.

Energy Drilling ensures safety by having well maintained vessels and by investing in its employees. The company recognises that its employees and direct contractors are its most important assets. The company goes beyond fulfilling local staffing requirements in relevant markets and invest significant resources in local skills-development, wherever it operates,

to maintain a highly professional workforce. This ongoing investment back into the community is one reason why Energy Drilling is a sought-after employer.

Throughout 2020 Energy Drilling had no serious accidents, environmental incidents or unplanned spills. Quality education, training, safe working conditions and equal wages are key to local value creation and skills transfer. The company endeavours to support local businesses by sourcing goods and services locally as much as possible.

Energy Drilling follows the GRI Sustainability reporting methodology with a trained reporting specialist.



Working deck on Edrill-1



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **13,067t CO2e**
Scope 2: **15t CO2e**
Scope 3: **412t CO2e**
Scope 1+2+3: **13,494t CO2e**
Scope 4: **0t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
1,166t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
0t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period (Q4-20 annualised): **124**

DIVERSITY (Q4-20)

% of women employed: **8%**
% of women in management positions: **0%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **4.7%**










GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- The Energy Drilling infrastructure is well-adapted to withstand tough weather conditions.
- Some difficulties may arise in terms of acquiring critical components for operations, due to disruptions in the shipping industry in the event of unforeseen natural disasters.

IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Strong QHSE and HR Policies	Employees & direct contractors	Prevention of serious accidents, while developing a highly professional and skilled workforce.	Energy Drilling recognises that employees and contractors are its most important assets. The company seeks to provide safe working conditions, high quality training, and equal wages policy.	Accidents and less qualified personnel.	 
	Development of local content	Local workforce	Increases Energy Drilling's attractiveness as an employer.	The company outperforms requirements for local staffing and invests significantly in local skill-development in its areas of operation.	Less opportunities for professional development.	
	Ethical conduct and regulatory compliance	Society, employees and direct contractors	Professional and ethical conduct.	Energy Drilling has aligned its governance and compliance procedures with those outlined by EV throughout its business infrastructure.	Damages to reputation and weak internal controls.	

Enhanced Well Technology AS



www.enhanced-drilling.com

HEADQUARTERS

Bergen, Norway

TOTAL NUMBER OF EMPLOYEES (END 2020)

110

TOTAL REVENUES (MILLION USD)

31

CASE MANAGER

Kjell Jacobsen



EWT COO, **Lars Jønholt Halvorsen**, reports to the CEO and the board of directors on ESG matters

In offshore oil and gas developments, where environmental concerns exist and/or anticipated fluid related pressure issues exist which can meaningfully impact well construction, Enhanced Well Technology (EWT) is disrupting how wells are drilled using its unique range of patented and field-proven fluid lift (Managed Pressure Drilling) technologies, namely EC-Drill, RMR (Riserless Mud Recovery) and CTS (Cutting Transfer System), to help operators deliver a step-change in well construction and completion optimisation efficiencies. It is also reducing well construction cost, maximising environmental integrity and reducing both rig time and use of materials to significantly decrease CO2 emissions.

Despite Covid-19 restrictions, EWT made significant progress in increasing adoption of its EC-Drill technology. The RMR and CTS business streams emerged in 2020 as the market leading solutions for undertaking sensitive environmentally driven work in the North Sea, Australia and the Far East.

EWT suffered in 2020 with Covid-19 travel embargoes and restrictions. To mitigate this risk in future, and to add further value to

clients in line with underlying commitment to ESG, the company has reinforced its digital offering to now include a full, remote working capability for RMR, thus reducing operational travel dependency and CO2 emissions while adding digital data value. The company plans to widen this digital focus towards other product lines and aspects of the business.

EWT continues to support net-zero targets, and in collaboration with EV, is evolving its processes and reporting to ensure compliance with the highest standards and succeed as a provider of Enhanced Drilling Solutions to the oil and gas industry.

EWT has a Green Responsibility membership that includes a 3rd party documentation system of waste and waste management.



EWT Riserless Mud Recovery



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **31t CO2e**

Scope 2: **24t CO2e**

Scope 3: **236t CO2e**

Scope 1+2+3: **291t CO2e**

Scope 4: **-13,588t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:

9t CO2e/million USD revenues

Scope 1, 2, 3 & 4:

-436t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **1**

Number of H&S audits in the period

(Q4-20 annualised): **16**

DIVERSITY (Q4-20)

% of women employed: **16%**

% of women in management positions: **0%**

% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **2%**



GOVERNANCE

KEY POLICIES

- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE

Exposure to climate change and climate-related risks:

- Natural disasters and extreme weather can negatively impact the ability to equip and staff offshore operations. EWT is developing remote control solutions to manage these risks.
- Natural disasters and extreme weather can have an impact on EWTs ability to produce and build new equipment. Supply chain risk is actively managed.
- Natural disasters and extreme weather conditions can reduce the offshore drilling activity in exposed areas.
- Natural disasters and extreme weather conditions can result in risk of loss of equipment during transit and in operation. Financial risk is mitigated through insurance.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients, employees, contractors and humanity	Enables quantified net CO2 reduction. See Scope 1-4 emissions information.	EWT's RMR is a specialised technology solution that increases efficiencies in drilling processes, reduces operational time and reduces environmental exposure by mitigating impact of unplanned shallow gas. Additionally, RMR delays the need for the BOP to be deployed, further reducing rig operational time and reducing energy requirements. Furthermore, this method, due to its early kick detection system, is intrinsically safer.	Potential NPT could lead to reduced contributions.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>13 CLIMATE ACTION</div>
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables quantified net CO2 reduction. See Scope 1-4 emissions information.	Through the use of RMR technology the length / depth of the top-hole section of the well can be extended and the number of casing strings required can be greatly reduced. As a consequence, less steel is needed to produce the required casing strings, further reducing associated CO2 emissions.	Potential NPT could lead to reduced contributions.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>13 CLIMATE ACTION</div>
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables quantified net CO2 reduction. See Scope 1-4 emissions information.	CML can reduce NPT related to well and bottom hole pressure control. There are also efficiency gains due to faster well control and deployment time. Furthermore, this technology allows wells to be drilled faster and reduce mud losses which results in significantly safer and faster operations reducing CO2 emissions.	Longer time to market, technology adoption and potential NPT.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>13 CLIMATE ACTION</div>
	Good health and well being	Employees, sub-contractors and vendors	Ensuring that workers have safe working conditions and access to health services.	EWT has through its global policies set high standards for HSE. EWT require suppliers and vendors to adhere to same standards which are incorporated in EWT standard purchase agreement	Poor adherence to standards can lead to unsafe working conditions.	<div>3 GOOD HEALTH AND WELL-BEING</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div>
	Inclusion and non-discrimination	Employees	Ensure inclusive and sustainable economic growth.	EWT have set global standards for workforce inclusion and non-discrimination. Workforce diversity, gender equality and equal opportunities are reflected in EWT policies.	Poor adherence to standards can lead to no improvement in social responsibility.	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div>10 REDUCED INEQUALITIES</div> <div>5 GENDER EQUALITY</div>

www.evolutioneng.com

HEADQUARTERS

Calgary, Canada
Houston, TX, USA

TOTAL NUMBER OF EMPLOYEES (END 2020)

49

TOTAL REVENUES (MILLION USD)

7.1

CASE MANAGER

Anoop Poddar



Evolution's Chief Financial Officer, **Graham Reid**, reports directly to the President of Evolution and the Board of Directors on ESG matters

Evolution Engineering, Inc. (Evolution) is a technology company that provides products focused on innovation and reliability for the Measurement-While-Drilling (MWD) market.

Evolution has offices in Calgary and Houston and serves the North American energy market. The company's key customers include Baker Hughes, Halliburton, Premier, Precision, Weatherford, and Phoenix.

Use of Evolution's technology allows its customers to gather accurate and reliable data quickly on drilling performance and subsurface formations during drilling operations. This enables customers to achieve more reliable drilling and reduce non-productive time.

Evolution approached the pandemic by limiting office activity to key operations personnel with all remaining personnel working from home. This approach was achieved by utilising video conferencing, employee daily health reporting and streamlined company-wide communication all accessible by phone. This reporting and communication has assisted with contact tracing by the health authorities.



EvoOne MWD Kit Box ready for deployment



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO2e**
Scope 2: **40t CO2e**
Scope 3: **36t CO2e**
Scope 1+2+3: **77t CO2e**
Scope 4: **-2,593t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
11t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
-365t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period (Q4-20 annualised): **4**

DIVERSITY (Q4-20)

% of women employed: **14%**
% of women in management positions: **13%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **9.9%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- Natural disasters can cause disruption in supply chain activities including the receipt of critical components and can delay the shipment of equipment.
- Evolution's facilities are located on land reducing exposure to severe weather conditions including hurricane's, flooding, and/or sea level rise.
- Evolution's business strategy is exposed to the long-term viability of the upstream oil and gas Industry. Evolution is committed to developing and providing technologies that enable the reduction of the carbon intensity of upstream oil and gas exploration and development leading to the improved sustainability of the oil.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Green House Gas (GHG) emission reduction	Society, clients and humanity	Enables meaningful quantified net CO2 reduction; see Scope 1- 4 emissions information.	Evolution's MWD equipment provides operators with performance data for drilling operations. This data can be used to predict failures and make interventions to increase reliability.	Operators still choose drilling parameters that compromise reliability.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful quantified net CO2 reduction; see Scope 1- 4 emissions information.	Evolution's Unified Telemetry allows two telemetry methods to be run simultaneously, increasing the redundancy and therefore longevity of this critical BHA component. As a result, drilling operations are more efficient.	Tool failure causes drilling operations to be extended.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables quantified net CO2 reduction; see Scope 1- 4 emissions information.	Evolution's MWD technology allows subsurface resources to be developed using longer and more accurately positioned laterals, meaning fewer wells are needed.	Drilling conditions prevent well from reaching planned depth.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables quantified net CO2 reduction; see Scope 1- 4 emissions information.	Evolution's technology enables wells to be drilled from a central command centre, potentially reducing the number of rig site personnel.	Operators prefer staff to be at wellsite despite Evolution's capabilities.	
	Responsible use of resources	Society, clients and humanity	Less wasted resources.	Evolution's universal battery logger (UBL) technology allows for sequential depletion of lithium-ion batteries. As a result, there is a reduction of battery waste and batteries are fully depleted before being disposed of back to the manufacturer.	Customer prefers not to use partially depleted batteries.	
	Innovation	Society, clients and employees	More efficient oil and gas drilling operations.	Evolution has developed unique and patented MWD technologies.	Slower industry acceptance of change.	
	Ethical conduct and regulatory compliance	Society, Employees, sub-contractors and vendors	Respect for Evolution and its employees, technology, and operational activities.	Evolution utilises governance and control procedures aimed at risk management and to ensure ethical conduct and compliance.	Loss of reputation and industry trust.	

www.fourphase.com

HEADQUARTERS

Bergen, Norway

TOTAL NUMBER OF EMPLOYEES (END 2020)

72

TOTAL REVENUES (MILLION USD) 20

CASE MANAGER

Kjell Jacobsen



FourPhase HSE&Q Manager, **Anne Lene Langeland** reports directly to the CEO and regularly to the Board of Directors on ESG matters

In oil and gas fields where solids are present in the well flow, FourPhase is disrupting how produced solids are managed by using its unique, patented and field-proven technology to help operators deliver a step-change increase in production while reducing cost per barrel and maximising integrity.

Despite Covid-19 restrictions, 2020 marks a record year for FourPhase in terms of total revenues, geographical expansion, number of operations and the year-end order backlog.

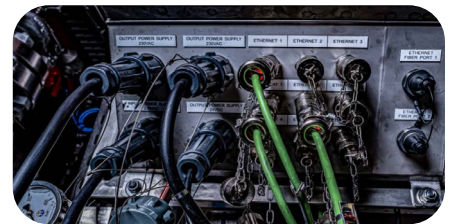
At FourPhase the past year of restricted travel and limitations at client installations, (reduced POB) has proven why the commitment to high quality, delivery reliability and digitalisation has been the correct strategy.

With the digital focus extending across all aspects of the business, FourPhase was already well equipped to connect with customers remotely. The company has been delivering virtual Factory Acceptance Tests (FAT) since 2018. Its 3D simulation software enables it to plan and illustrate rig-up on installations in a very detailed/accurate

manner, providing confidence onshore and operational efficiency, offshore.

FourPhase continues to support net-zero targets, and in collaboration with EV, is evolving its processes and reporting to ensure compliance with the highest standards. To succeed as a provider of smart production solutions to the oil and gas industry, the company has implemented a state-of-the-art control system and is a true contributor to the industry in terms of commitment to reducing both the carbon intensity and emissions where possible and ensure a sustainable future.

FourPhase has a membership certificate in Green Responsibility, a certificate stating FourPhase has a documented and implemented waste management system.



Digitising process measurements for digitalised control



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **30t CO2e**
Scope 2: **3t CO2e**
Scope 3: **235t CO2e**
Scope 1+2+3: **268t CO2e**
Scope 4: **-3,704t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
13t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
-184t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **4**
Number of LTI: **0**
Number of H&S audits in the period (Q4-20 annualised): **8**

DIVERSITY (Q4-20)

% of women employed: **15%**
% of women in management positions: **36%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **1.4%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ Whistleblowing
- ☒ HSE

Exposure to climate change and climate-related risks:

- The FourPhase facilities are secured to survive severe weather conditions and floods and are considered to not be exposed to mud slides and/or sea level rise.
- Natural disasters can cause difficulties in obtaining purchased components and affect shipment of equipment.
- Ultimately the FourPhase business strategy is exposed to the long-term viability of the upstream oil and gas industry. FourPhase is, however, committed to contribute to provide technologies and services that enable reduction of the carbon intensity of upstream oil and gas production – contributing to improved sustainability.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	The FourPhase solution reduces the need for coiled tubing operations resulting in less fuel consumption from large auxiliary power units, transportation, reduced POB and less infield logistics.	Unwanted events leading to leakages to air.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	The FourPhase digital solutions and real time remote monitoring and control capability, leads to less power requirement, less POB and less infield logistics.	Unwanted events leading to leakages to sea.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	The FourPhase HQ office facilities use 100% electrical power, from 100% renewable sources. 15% of the staff use public transport or drive EVs when commuting to work.	Increased GHG emissions.	
	Relative oil to sea pollution reductions	Marine life	Oil contaminated sand particles constitute approximately 7% (average NCS) of total oil discharges to sea.	The FourPhase solution significantly reduces the oil contamination of wellbore solids.	Unwanted events leading to leakages to sea.	
	Less discharge of hazardous chemicals to sea	Marine life	Reduction of marine pollution is a key industry challenge across the globe.	The FourPhase technology enables efficient separation of the well stream, resulting in less chemicals disposed to sea (offshore) or to dump-pits (onshore).	Unwanted events leading to leakages to sea.	
	Safety First	Society and employees	Handling high pressure hydrocarbon well streams with solid particles is considered high potential hazard operations.	FourPhase's management systems and operating procedures are all centred around a zero incident objective and the technology development strategy focuses on removing hazards that can lead to manual process related injuries.	Erosion and loss of pressure control can lead to fatal incidents.	
	Improved working conditions	Employees, sub-contractors and vendors	Raise awareness, motivate and promote commitment and leadership.	FourPhase has built an organisational culture aimed at driving innovation, talent, training, inclusion and equality.	Negative press and public opinion.	
	Ethical conduct and regulatory compliance	Society, Employees, sub-contractors and vendors	Raise awareness, proactive audits and controls. Risk management and experience transfer.	FourPhase has implemented governance and control procedures as recommended by EV to fulfil alignment with the best practice standards for Responsible Business conduct, aligned with the UN PRI.	Market served contributes to "lock in" of fossil reserves.	

www.geoteric.com

HEADQUARTERS

Newcastle upon Tyne, UK

TOTAL NUMBER OF EMPLOYEES (END 2020)

53

TOTAL REVENUES (MILLION USD) 6.3

CASE MANAGER

Rajat Maheshwari

Geoteric is a seismic software company which looks beyond traditional interpreter confines. It has revolutionised seismic interpretation by using AI/Deep Learning to complement traditional techniques and improve the quality, speed and understanding of subsurface data.

The firm made significant progress in 2020 by launching some ground-breaking technologies related to AI fault extraction. This was made available to customers as two new software products, Collaborative AI which can be installed directly on a client's server, and a subscription license hosted securely on an AWS server, called

Geoteric Stratum™. Software updates were provided during the year which successively included broader functionality.

The company is working to expand its AI software and service-related offering. The year saw Geoteric win new business and customer engagement related to the new software has been quite strong.

Embedded in the technology road map is a new architecture which has progressed well.

The company acted quickly in response to the significant decline in oil price brought on by Covid-19, implementing cost reductions in employee costs, sales and marketing and travel expenses. Employees have mostly been working from home.

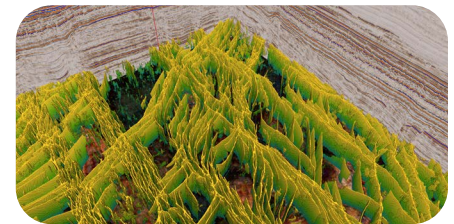
With a digital focus extending across all aspects of the business, Geoteric was already well equipped to connect with customers remotely, prior to the pandemic. For the past year, Geoteric has substituted live events with a series of webinars that have garnered good attendance.

A key benefit of Geoteric software is the improved speed and accuracy of the analysis of seismic data. Its approach has numerous advantages in that faults, for

instance, can be more clearly identified and thus an operator can avoid very costly mistakes related to well drilling, prospect identification and development plans.

Recently, Geoteric's AI fault interpretation service was able to detect previously hidden faults on a project, which would have improved the efficiency of the drilling campaign, leading to lower rig time and associated GHG emissions.

The company believes that its SaaS product, Geoteric Stratum™, is the only commercially available software that offers AI assisted fault extraction, within a user-friendly workflow. A number of clients who purchased Geoteric Stratum™ services did so after undertaking a benchmarking exercise to consider Geoteric Stratum™ alongside products developed by other vendors.



Superior structural resolution achieved through Geoteric



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO2e**
Scope 2: **9t CO2e**
Scope 3: **46t CO2e**
Scope 1+2+3: **55t CO2e**
Scope 4: **N/A**

CARBON INTENSITY

Scope 1, 2 & 3:
9t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
N/A



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities
(Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period
(Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **24%**
% of women in management positions: **50%**
% of women on Board: **33%**

EMPLOYEE ENGAGEMENT

% employee turnover: **1.9%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- The Geoteric Newcastle facilities are secured to survive severe weather conditions and floods, and they are considered to not be exposed to mud slides and/or sea level rise.
- The Geoteric business strategy is exposed to the long-term viability of the oil & gas sector. Geoteric's technologies provide time and personnel efficiencies, therefore supporting its clients in the reduction of the carbon intensity of upstream oil and gas production. The technology is also applicable in offshore wind and Carbon Capture and Storage (CCS) sectors.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Outperforms other industry solutions in terms of environmental impact.	Geoteric Stratum™ improves the overall efficiency of identifying new hydrocarbon reserves.	Clients using alternative software leading to increased GHG emissions.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Digital transformation of the seismic interpretation process through its AI-based software solution.	The Geoteric AI software enables significant reduction in risk and potentially also in GHG emissions when used as part of the well planning process. The software will identify faults and structural discontinuities more accurately and will therefore reduce the risk of side-tracks (re-drilling of a well).	Clients using alternative software leading to increased GHG emissions.	
	Relative increased understanding of the earth.	Society, clients and humanity	Enabling a thorough understanding of the earth can shape new perspectives and provide solutions to some of the greatest environmental challenges	Continuous innovation expanding the possibilities within geological interpretation. Geoteric strives to identify features which will reduce risk, reduce cost and improve the overall success of developing primary energy sources.	Reduced industrial innovation and progress.	
	Team Building, wellbeing, charity	Society and employees	Charity through 'Team Geoteric Step Challenge.' Donations were made to MND Association, Alzheimer's Society and GoodThings Foundation.	Valuing the benefits of regular outdoor exercise for physical and mental wellbeing, important when working from home. This challenge was a great way to come together as a global team and keep each other motivated.	Increased stress and reduced wellbeing amongst workforce.	
	Working conditions	Employees and sub-contractors	Enables diversity of ideas and perspectives and fosters innovation to improve efficiency of processes.	Geoteric has built an organisational culture aimed at driving innovation, talent, training and inclusion, which will ensure equality.	Without good working conditions and a transparent organisational structure, Geoteric would not be able to attract and retain the high calibre employees it needs.	
	Ethical conduct and regulatory compliance	Employees, agents, clients and vendors	Promotes good practice and demonstrates ethical standards.	Geoteric has implemented an Ethics Policy which regulates governance and control procedures in line with international legislation (UK Bribery Act and FCPA).	Breach of laws and regulations, weaker controls, and reputational damage.	

www.morphpackers.com

HEADQUARTERS

The Woodlands, TX, USA

TOTAL NUMBER OF EMPLOYEES (END 2020)

6

TOTAL REVENUES (MILLION USD) N/A

CASE MANAGER

Karem Kobayashi



Morphpackers Financial Controller, **Denise Johnstone** reports directly to the CEO and regularly to the Board of Directors on ESG matters

Morphpackers deliver revolutionary and highly innovative expandable steel packers. Its specialist focus on refrac packers and production packers is contributing to improved recovery rates from existing wells and more sustainable operations.

Every year thousands of wells are abandoned in the US due to declining recovery rates. According to EPA estimates, the number of documented abandoned wells has jumped by more than 12% since 2008, around the start of the hydraulic fracturing boom.

With low oil prices, oil and gas firm bankruptcies in the US and Canada rose 50% in 2019, with the rates set to accelerate due to the pandemic effects. As a consequence, more wells are likely to be abandoned leading to further methane emissions, which captures 86 times more heat than CO₂ over two decades and at least 25 times more over a century.

Morphpackers' disruptive technology offers a reliable, economical and environmentally friendly solution. Its rapid deployment and improved recovery rates means that instead of drilling (and abandoning) new

wells, operators have the option to extend the life of an existing well. The GHG savings deriving from Morphpackers' economical solution can equate to approximately 300 tonnes CO₂e.

Morphpackers remains committed to supporting net-zero targets through active management of its Scope 1-2-3 emissions and careful consideration of suppliers using ESG factors. Its internal ESG committee meets regularly to assess progress whilst continuing to support diversity and inclusion, HSE and compliance and its local communities.



Morphpackers Storm Packer



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO₂e**

Scope 2: **7t CO₂e**

Scope 3: **40t CO₂e**

Scope 1+2+3: **47t CO₂e**

Scope 4: **N/A**

CARBON INTENSITY

Scope 1, 2 & 3:

184t CO₂e/million USD revenues

Scope 1, 2, 3 & 4:

N/A



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **0**

Number of H&S audits in the period

(Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **20%**

% of women in management positions: **33%**

% of women on Board: **25%**

EMPLOYEE ENGAGEMENT

% employee turnover: **18.2%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- Morphpackers Woodlands (TX) office is inevitably exposed to hurricanes. Whilst robust IT systems and procedures have been put in place to allow employees to securely work from home during such events, power outages and disruptions like those seen during the unexpected Feb '21 North American winter storm have the potential to affect Morphpackers' operations. Unfortunately, there is little the company can do to limit these as its operations heavily rely on the provision of basic utilities such as electricity and telecommunications, largely disrupted during the storm. Nevertheless, such winter storms happen less frequently compared to hurricanes and the fact that part of the team is based in Aberdeen allowed

the business to continue its finance activities as usual, as well as most of its design and testing activities thanks to the team's coordinated efforts.

- The Aberdeen office is secured to survive severe weather conditions and floods and is not considered to be exposed to mud slides and/or sea level rise. So far there have been no weather events affecting the Aberdeen operations.
- In general, natural disasters may cause difficulties in obtaining purchased components and services and affect shipment of equipment. To mitigate this risk, supply chain contingency is being built although it is recognised a residual risk may remain.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made.	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society and clients	Enables meaningful CO2 reduction.	Morphpackers' refrac technologies extend the life of the well thereby avoiding early abandonment and drilling of new wells.	Operator may choose a more familiar solution, leading to increased GHG emissions and cost.	
	Safety	Society, employees, contractors and clients	The health and safety of each employee and those involved in operations.	Morphpackers' management systems and operating procedures are centred around a zero incident objective.	Accident, LTI and/or fatality.	
	Innovation	Society, clients and employees	Long term impact towards more efficient operations.	Morphpackers has developed unique and patented technologies that have already filled specific technological gaps in the industry.	Longer time to market.	
	Inclusivity	Society and employees	The spectrum of employees and their networks/ relationships.	Through its core values of teamwork, integrity, respect and innovation, Morphpackers harnesses a culture of innovation, inclusivity and respect for individual differences.	Less diversity and perspectives.	
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	The spectrum of employees and their networks/ relationships.	Morphpackers has implemented governance and control procedures as recommended by EV to improve risk management and adherence to responsible investment standards.	Weaker business operations and reputation.	

www.motive-offshore.com

HEADQUARTERS

Banff, UK

TOTAL NUMBER OF EMPLOYEES (END 2020)

199

TOTAL REVENUES (MILLION USD)¹

27

CASE MANAGER

Tomas Hvamb



Declan Slattery, CFO, reports directly to the CEO and the Board of Directors on ESG matters

Motive Offshore Group (Motive) is recognised as the leading global solutions provider for the back deck and beyond. Motive holds a leading advantage in the marketplace for being an integrated service provider for the energy sector specialising in the oil and gas and renewable markets and delivering a multitude of high-quality products and services. Motive creates innovative solutions to increase efficiencies and accurate and timely data.

Despite the disruptive circumstances of 2020 from Covid-19 and low oil price, Motive saw significant growth from 2019. This performance is based upon a razor-sharp focus on maximum service quality, higher ESG performance through integrating ESG risks and opportunities into its core strategy and delivering lower net customer spend.

Motive is committed to continue to reduce its own environmental footprint and that of its customers. Motive enables vessel emissions reduction through improved efficiency or lower NPT versus competition, owing to reliable and more efficient equipment and its multi-disciplined staff, who can fix problems onboard when they arise.

Motive continues to monitor and improve upon its Environmental KPIs in collaboration with EV to evolve its practices and reporting to ensure compliance with the highest standards.

Motive is a highly capable and experienced partner for the delivery of offshore wind farm projects, generating over 20% of 2020 revenues from renewables projects.

Motive has targeted generating 40% of its revenue from renewable energy projects by 2023.

Motive has developed a Renewable Energy Hybrid Power System, aimed at reducing maintenance costs on remote applications whilst offsetting carbon emissions.



Motive Renewable Energy Hybrid System



ENVIRONMENTAL KPIs 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **218t CO₂e**

Scope 2: **747t CO₂e**

Scope 3: **520t CO₂e**

Scope 1+2+3: **1,484t CO₂e**

Scope 4: **-256t CO₂e**

CARBON INTENSITY

Scope 1, 2 & 3:

52t CO₂e/million USD revenues

Scope 1, 2, 3 & 4:

-9t CO₂e/million USD revenues



SOCIAL KPIs 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **0**

Number of H&S audits in the period

(Q4-20 annualised): **12**

DIVERSITY (Q4-20)

% of women employed: **14%**

% of women in management positions: **4%**

% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **4.0%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- Motive facilities are secured to survive physical risks from climate change impacts such as flooding and other severe weather conditions.
- There are transition risks from the industry moving towards a greener economy; however, Motive identifies the opportunity to continually evolve its business model to develop new technologies, products and services to reduce the risk.

¹ Excludes revenue from Flowline Specialists, which was acquired by Motive in November 2020.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	Motive's reliable and more efficient equipment and multi-skilled personnel leads to increased efficiency of operations or lower vessel NPT.	Increased carbon footprint of operations.	
	Reducing waste materials from manufacturing processes	Society, clients and humanity	Enables quantified waste reduction to landfill; recycling increased, and cost efficiencies shared with client.	Lean manufacturing techniques are in place as well as its Waste Management Plan.	Carbon footprint; increased costs.	
	Relative Green House Gas (GHG) emission reductions through Motives Renewable Energy Hybrid System	Society, employees, clients	Replacing energy production from non-renewable sources such as diesel and other fossil fuels with wind and solar eliminates the need for a generator. This can present a significant emissions reduction opportunity.	Motive's renewable container for operation in remote platform locations on-shore and off-shore replaces the use of diesel generators.	Maintenance and running costs, high emissions and electricity usage.	
	Prevention of harm to the environment or life below sea from oil or chemical spills	Humanity, society, employees, clients	Use of environmentally or marine friendly chemicals wherever possible in all equipment and processes.	Some of the services and equipment provided by Motive require chemicals to be used e.g., hydraulic operations, NDT processes. Regardless of if the service or equipment is operated on land or sea, marine / environmentally friendly chemicals are used.	Sea or land pollution.	
	Safety - Prevention of wire rope failure	Employees, sub-contractors customer workforce	Motive provides a management tool to mitigate potential loss time incidents from redundant equipment and provides focused workforce capacity which can account for human error.	Inspection services provided by Motive help to reduce potential H&S risks to operations by helping to provide higher quality practice. Certification and testing are offered through Motive's rental service and allows clients to carry out material safety and technical risk management testing ahead of commissioning.	A failure of a wire rope could result in a high potential H&S incident.	
	Wellbeing	Employees, sub-contractors	Wellbeing needs being met. Builds resilience. Employees and Subcontractors are supported. Improved absence rate and staff retention.	Wellbeing awareness sessions are being rolled out across the organisation. Access to a number of help and information services is made readily available to employees and subcontractors.	Mental health, stress, ill health, poor staff retention, high absence rates.	
	Infrastructure	Employees	Employee development and succession plans in place. Common shared values.	Motive has built an organisational culture aimed at driving innovation, talent, training, inclusion and equality.	Poor staff retention.	
	Antibribery, corruption (ABC) and regulatory compliance	Society, employees, sub-contractors and external providers	Ensures all employees and external providers are aware and adhere to the ABC requirements.	Alongside its ABC Policy, Motive has implemented an ABC training programme and external provider diligence checks as recommended by EV to fulfil alignment with the best practice standards and regulatory compliance.	Corruption and bribery in the workplace, loss of reputation.	

www.prosep.com

HEADQUARTERS
Houston, TX, USA

**TOTAL NUMBER OF EMPLOYEES
(END 2020)**
15

**2020 TOTAL REVENUES
(MILLION USD)**
3.4

CASE MANAGER
Einar Gamman



Zoha Hasan, HR Generalist, reports directly to the CEO and the Board of Directors on ESG matters

Established in 2006, ProSep is a Houston-based provider of environmentally friendly, proprietary solutions that allow the global industry value chain to optimise efficiency while lowering chemical and water use and cleaning contaminated water streams. ProSep's portfolio of differentiated technologies include high-efficiency mixers that enable clients to reduce chemical usage, save water, reduce operating costs, and increase revenue while reducing Green House Gas (GHG) emissions. ProSep's water solutions remove dispersed, emulsified/dissolved hydrocarbons, production chemicals and harmful soluble organics including BTEX, WSO, and PAHs from produced water, process water, and quench water streams.

With the onset of Covid-19, ProSep instituted best-in-class preventative measures including allowing most employees to work from home and installing CDC-approved practices for those that needed to be in the office. The team adapted by finding new channels to keep high client engagement via webinars, virtual technical meetings and podcasts. While some of ProSep's clients continued placing

orders, a few of the large-scale CAPEX intensive projects for 2020 were pushed out to 2021. The company established cost cuts to enable cash preservations in response to working capital issues brought on by project delays. Despite all of this, the company was able to obtain large PO wins leading to its highest backlog in the last four years.

ProSep continues to support net-zero targets, and in collaboration with EV it is evolving its processes and reporting to ensure compliance with the highest standards. The company's core products directly provide its clients with an opportunity to reduce the use of harmful chemicals, save water and remove harmful contaminants from water and the environment. While conventional water treatment requires granular activate carbon and is single use, ProSep's Osorb Media Systems (OMS) technology is silica based and reusable with an average five-year life, enabling reduction of significant amounts of CO2 emissions. Furthermore, ProSep's high efficiency mixers are capable of significantly reducing CO2 emissions through pressure drop savings alone.



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO2e**
Scope 2: **7t CO2e**
Scope 3: **55t CO2e**
Scope 1+2+3: **62t CO2e**
Scope 4: **-3,575t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
18t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
-1,065t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period (Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **33%**
% of women in management positions: **25%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **3.2%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- ProSep's facilities in Houston have been classified as very low natural disaster and low flood risk due to the location of the property and elevation of the building.
- Natural disasters, especially those affecting the Houston area, can cause difficulties in obtaining purchased components and affect shipment of equipment.
- Ultimately ProSep's business strategy is exposed to the long-term viability of the upstream oil and gas industry. However, the company continues to innovate solutions that are helping customer save water while both reducing chemical utilisation and Green House Gas (GHG) emissions.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	The ProSep AIM Mixer solution demands minimum to no electric power to operate. Average industry solution uses thermal heaters that are run on electricity which could be produced locally via gas or diesel turbines or taken from the grid.	Unwanted events leading to leakages to air.	 
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	The ProSep OMS solution enables the client to recirculate hydrocarbons (HC) back in the process system. The average industry solution generally puts cleaned HCs back into process but burns uncleaned HCs.	Unwanted events leading to leakages to air and sea.	 
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	ProSep's high efficiency mixers provide for lower pressure drops when compared to conventional static mixers. Lower pressure drops require less energy to pump fluid leading to CO2 reduction potential.	Unwanted events leading to leakages to air.	 
	Less discharge of hazardous chemicals to sea	Marine life	Reduction of marine pollution is a key industry challenge across the globe.	The ProSep OMS solution enables less flights, weight, marine ops and waste management.	Unwanted events leading to leakages to sea.	
	Working conditions	Employees, sub-contractors and vendors	Creates a welcome workplace for all employees, customers and vendors and adds diversity of thought for problem solving.	ProSep has built an organisational culture aimed at driving diversity - women, women in engineering, minorities, and people of colour.	Presenting the company in a way that does not highlight changing demographics and new ways of doing business.	 
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Employees are expected to follow FCPA / Anti-Bribery Laws, US GAAP, and other standard reporting methods to create a clear picture of the status of the company.	ProSep has implemented governance and control procedures as recommended by EV to fulfil alignment with the best practise standards.	Presenting the company in a way that masks or hides issues, driving away potential investors and/or inviting regulatory scrutiny.	

www.reachps.com

HEADQUARTERS

Houston, TX, USA

TOTAL NUMBER OF EMPLOYEES (END 2020)

17

TOTAL REVENUES (MILLION USD) N/A

CASE MANAGER

Espen Strom



Jeremy Pitts, CTO, reports directly to the CEO and the Board of Directors on ESG matters

Reach Production Solutions (Reach) is a Houston-based technology company, established in 2010 to enhance artificial lift capabilities for oil and gas companies. The technology enables customers to accelerate production and extend their reserves, all from the surface by reducing wellhead flowing pressure, while also ensuring that all produced natural gas makes it to the central processing facility. Well interventions with potential loss of containment and emissions are also avoided.

Reach's system can significantly reduce methane and CO2 emissions, as well as flaring. By enabling liquids to be gathered and transported together with the gas to centralised processing plants, well site emissions are virtually eliminated, and flaring becomes unnecessary. Road tanker export of oil and water from well pads is eliminated, removing associated emissions, spills and safety risks. Additionally, flowbacks to 'open top tanks' in late life production operations are eliminated along with associated methane emissions.

During the start of 2020, Reach was working with an operator in Texas to prove out a novel business model of unloading wells that have been impaired due to

communication between two wellbores during frac operations.

The second half of 2020 was dedicated to consolidating operations while focusing on nurturing and continuing to develop the core technology. Reliability improvements, better understanding of the environmental impact and streamlining of processes were important focus areas.

Reach continues to develop and quantify its environmental value proposition and is in discussions with several operators on how Reach can help reduce the potent methane emissions problem from onshore producing wells. In addition, the company has started developing a concept for how an operator can separate CO2 from subsea wells for reinjection and capture within the reservoir.



Reach's compressor system on location in Texas



ENVIRONMENTAL KPIs 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **29t CO2e**
Scope 2: **224t CO2e**
Scope 3: **62t CO2e**
Scope 1+2+3: **315t CO2e**
Scope 4: **-10t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
N/A
Scope 1, 2, 3 & 4:
N/A



SOCIAL KPIs 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period (Q4-20 annualised): **4**

DIVERSITY (Q4-20)

% of women employed: **24%**
% of women in management positions: **0%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **1.4%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ Whistleblowing
- ☒ HSE

Exposure to climate change and climate-related risks:

- Reach's facilities are located outside of the 100-year and 500-year floodplains and survived the historic rainfall event of Hurricane Harvey in Houston without issue. At 24m above sea level, the facilities are not at risk of sea level rise nor is there exposure to mudslides or any other known severe weather risk.
- Widescale natural disasters can cause difficulties in obtaining purchased components and affect shipment of equipment.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful net CO2 reduction.	220m tonnes CO2e are emitted annually from US oil and gas production operations. Reach technology fully implemented in the US could eliminate 60% of those emissions. Reach eliminates 'open top tank' flowbacks and enables multiphase gathering to centralised facilities.	Continuous industry GHG emissions leading to climate change.	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div>
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	Reach's solution enables multiphase gathering to centralised facilities, avoiding significant road transportation export of oil and water from wellpads. Also, remote monitoring reduces operator travel related to wellpads operations. Both reduce transport-related emissions and potential for road tanker spills.	Road transport emissions leading to climate change; spills due to road accidents.	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> <div>15 LIFE ON LAND</div>
	Decreased road transport	Society, clients and employees	Enables meaningful quantified road transport reduction.	As above, Reach enables lower road transportation for clients (heavy road tankers and light truck), lowering the risk of significant injury to customers, employees and society at large.	Road transport leading to road traffic accidents.	<div>3 GOOD HEALTH AND WELL-BEING</div> <div>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div>
	Safety	Society, clients and employees	Handling high-pressure hydrocarbon well streams is considered high potential hazard operations.	Reach management systems and operating procedures are all centred around a zero incident objective, and the technology strategy removes hazards associated with manual process operations.	Loss of containment or increased exposure to hazards increases safety incidents.	<div>3 GOOD HEALTH AND WELL-BEING</div>
	Health	Society, clients and employees	Reducing health risk to employees and community.	Reach undertook comprehensive training, risk assessment and mitigation measures related to global corona virus pandemic – reducing exposure risk to employees, stakeholders and community spread.	Community spread of virus leads to increased fatalities.	<div>3 GOOD HEALTH AND WELL-BEING</div> <div>4 QUALITY EDUCATION</div>
	Working conditions	Employees, sub-contractors and vendors	Increasing innovation, diversity and inclusion.	Reach has built an organisational culture aimed at driving creativity, innovation, diversity and inclusion. 42% of the company is non-white male. The company supports training and development.	Opportunity unavailable to all and best ideas not used.	<div>4 QUALITY EDUCATION</div> <div>5 GENDER EQUALITY</div> <div>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</div> <div>10 REDUCED INEQUALITIES</div>
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Implementing best practice governance.	Reach has implemented governance and control procedures to align with best practice standards and is continuing to optimise these through recommendations from EV.	Bad governance leads to injustice at many levels.	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>

www.rivaldt.com

HEADQUARTERS

Houston, TX, USA

TOTAL NUMBER OF EMPLOYEES (END 2020)

72

TOTAL REVENUES (MILLION USD) 20.3

CASE MANAGER

Anoop Poddar



Bryan Granier, CFO, reports directly to the CEO and the Board of Directors on ESG matters

Rival Downhole Tools (Rival) is a technology company providing drilling and thru tubing tools for drilling and completing oil and gas wells. Founded over 15 years ago, Rival

is headquartered in Houston, Texas and serves the US onshore oil and gas market.

The use of Rival's technology enables improved efficiencies and reduced downtime. This is achieved by having the highest meantime between failures (MTBF) on its drilling motors (quantified by one of the largest directional drillers in the US onshore market), as well as novel friction reducing technology. In addition, the patent protected Hammr Drill is well suited for hard rock drilling, which is very common when drilling geothermal wells. Rival has a key role in making geothermal drilling economically viable through its enabling technology.

Rival is committed to ESG improvements, and a key highlight from 2020 is the acquisition of Hunting Downhole Tool division which will add in-sourcing machined components in closer proximity to the company's fleet. By acquiring its manufacturing and moving it to Houston, Rival will eliminate sourcing from vendors in Louisiana and Oklahoma. For the legacy Hunting business, Rival will eliminate sourcing from Wyoming which is far from all demand in the current and future market.

Further to the Hunting acquisition, in addition to improvements in the supply chain, Rival will serve customers within each major basin in the US, eliminating significant trucking.

Through the widespread adoption of video conferencing, Rival has eliminated flights previously needed to run the business and most all non-shop-floor staff are working from home. The entire team, including management, took pay reductions during 2020 to enable the company to keep more of the team employed, maintain expertise and workforce for increasing activity and market share gains.

There were significant improvements in safety throughout the year, with one minor injury in early Q1 of 2020 in Houston and Midland is two years injury free.



Rival's proprietary drilling motor



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **37t CO2e**
Scope 2: **210t CO2e**
Scope 3: **242t CO2e**
Scope 1+2+3: **489t CO2e**
Scope 4: **-2,379t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
24t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
-117t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **84**
Number of LTI: **2**
Number of H&S audits in the period (Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **7%**
% of women in management positions: **10%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **6.9%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ HR

Exposure to climate change and climate-related risks:

- The company's facilities are secured to survive severe weather conditions and floods, with key assets housed indoors and all assets within fenced areas. The Houston location has some exposure to hurricanes from the Gulf of Mexico and flooding but a broad geographic footprint, with bases in Midland, Casper Wyoming and Latrobe Pennsylvania results in resiliency in a localised disaster.
- Natural disasters, particularly those impacting the Houston area, can cause difficulties in obtaining purchased components and affect shipment of equipment. This risk is partially mitigated by Rival's ability

to manufacture components in-house and the increased footprint of the company.

- Ultimately, the company's business strategy is exposed to the long-term viability of the upstream oil and gas industry. Rival continues to innovate tools that yield efficiencies, enabling customers to reduce the carbon intensity of upstream oil and gas production. Additionally, Rival is committed to developing drilling technologies for alternative/renewable energy sources.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful net CO2 reduction.	The Rival drilling motor reliability resulting in less BHA trips during wellbore construction reducing time for to reach TD. Reduces man hours, fuel consumption on location and transportation.	Unwanted events leading to downhole tool failures and additional runs leading to more fuel consumption.	
	Safety first	Society and Employees	Handling downhole tools, components and shop equipment while maintaining its downhole rental fleet.	Rival's QMS and procedures are all centred around a zero incidents policy, focusing on removing risks that can lead to injuries to our service technicians.	Injuries to workers.	
	Equal opportunity employer	Society and Employees	Employees who feel valued and respected are more connected, engaged, loyal and productive.	Rival has a practice and a policy of treating all individuals equally and basing pay, promotions and treatment solely on performance of job tasks, with no regard for gender, ethnicity, religion, etc.	Loss of talent Less perspectives and innovation.	
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Strong governance safeguards investors' assets and builds trust with the communities in which Rival operates and with employees.	Rival has a continued focus on governance and has implemented additional control procedures as recommended by EV to reduce the business risk for all stakeholders.	International expansion creates further risk for corruption.	

www.romarinternational.co.uk
www.abrado.com

HEADQUARTERS
Aberdeen, UK

TOTAL NUMBER OF EMPLOYEES
(END 2020)
39

TOTAL REVENUES (MILLION USD)
17.0

CASE MANAGER
Matt Anstead



Romar-Abrado Chief Financial Officer,
Alan Shanks reports directly to the
CEO and regularly to the Board of
Directors on ESG matters

Romar-Abrado (R-A) provides integrated milling and swarf handling services to deliver permanent, verifiable, emissions free abandonment of dormant oil and gas wells. Responsible treatment of expired oil and gas wells, usually referred to as P&A operations, is essential to minimise the continuing release of harmful methane emissions to the atmosphere.

Romar products have been designed to operate efficiently and address environmental concerns. Its magnetic separation technologies streamline operations and increase asset life, while its Packer Management System™ helps prevent mud spills, protecting the marine environment. Romar's equipment has been designed for significant HSE improvements versus other suppliers' legacy equipment.

Specialising in dual string section milling, Abrado offers the most comprehensive line of proprietary and variably stabilised section milling tools in the world. Abrado's mission is to develop and patent cutting-edge products and technologies that redefine the limits of dual string section milling to create the best means to permanently abandon wells. Its extensive experience, on-site supervision and downhole technology combination ensures that well abandonment is carried out as cost effectively as possible.



Romar-Abrado swarf handling equipment



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **977t CO2e**
Scope 2: **75t CO2e**
Scope 3: **100t CO2e**
Scope 1+2+3: **1,152t CO2e**
Scope 4: **-2,705t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
42t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
-99t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities
(Q4-20 annualised): **0**
Number of LTI: **2**
Number of H&S audits in the period
(Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **7%**
% of women in management positions: **0%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **5.9%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- Company premises are secured to survive severe weather conditions and floods and are not considered to be exposed to mud slides and/or sea level rise.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Green House Gas (GHG) emission reduction	Society, clients and humanity	Enables meaningful CO2 reduction.	R-A dual string sections mills remove multiple sections of wellbore casing in situ, enabling placement of fully circumferential and verifiable permanent barriers. This technology can greatly reduce GHG emissions from dormant oil and gas wells.	Milling equipment failure resulting in additional wellbore operations.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	R-A technology enables P&A operations to be completed without a rig, substantially reducing the use of rig fuel, typically diesel.	Operational failure resulting in extended wellbore operations.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	Swarf volume is reduced by R-A dual string section mills compared to pilot mills, minimising the amount of casing removed. This, reduces rig time and swarf handling and disposal.	Failure of well barrier placement leading to unplanned operations.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful CO2 reduction.	R-A provides efficient separation of metal swarf. Milling time is shortened leading to reduced fuel usage and associated GHG emissions.	Equipment failure resulting in extended wellbore operations.	
	Less discharge of hazardous chemicals to sea	Marine life	Reduction of marine pollution is a key Industry challenge across the globe.	R-A packer management system (PMS) prevents spills from drilling risers due to packer failure.	Leakages to sea.	
	Working conditions	Employees, sub-contractors and vendors	Mental health of staff; work satisfaction and career progression.	R-A has built an organisational culture aimed at driving innovation talent, training, inclusion and equality.	Unplanned changes to organisation causing temporary increased stress levels.	
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Employees and their networks/relationships.	R-A has implemented governance procedures in line with EV's best practice standards.	Systemic failure compromising operations and reputation.	

www.trainor.no

HEADQUARTERS

Tønsberg, Norway

TOTAL NUMBER OF EMPLOYEES (END 2020)

50

TOTAL REVENUES (MILLION USD)

8.8

CASE MANAGER

Tomas Hvamb



Trainor Head of Communication **Eva Nordskog** reports directly to the CEO and regularly to the Board of Directors on ESG matters

Trainor is a market leading competence company providing best-in-class digital training products for anyone involved in an electrical environment. Its services include digital workplace safety training and consultancy services within the areas of electrical safety, Ex (working in hazardous/explosive areas) safety and processes to the energy industry. As such, Trainor's offering acts as a catalyst for a safer and quicker transition to a more electrified and sustainable society.

Demonstrating its commitment to the transition is its well-established free forum for electrical safety issues (Trainor Forum), its contributions in several norm committees within its focus areas and support for local causes and arrangements.

The company's cutting-edge e-learning products reduce carbon footprint for its customer base through reduced travel and reduced manufacturing of training material. In addition, e-learning saves customers both money and time commitment. Trainor's focus on safety is also present in its commitment to ensuring the health, safety and wellbeing of its employees.

Trainor has, over many years, shown low staff turnover together with high levels of job satisfaction, testament to the company's goal of providing a happy and healthy work environment.

After being acquired by EV, Trainor immediately started reporting on EV's ESG standards.



Virtual reflection of training on the job



VR glasses make Trainor's Electri City 3D universe real



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **5t CO2e**
Scope 2: **407t CO2e**
Scope 3: **40t CO2e**
Scope 1+2+3: **453t CO2e**
Scope 4: **-1,930t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
51t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
-217t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period (Q4-20 annualised): **0**

DIVERSITY (Q4-20)

% of women employed: **29%**
% of women in management positions: **30%**
% of women on Board: **20%**

EMPLOYEE ENGAGEMENT

% employee turnover: **0%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ IT Security
- ☒ Whistleblowing

Exposure to climate change and climate-related risks:

- Trainor's facilities are secured to survive severe adverse weather conditions including floods.
- The Trainor business strategy is still exposed to the long-term viability of the upstream oil and gas industry, but in a decreasing manner as the business continues to diversify away from oil and gas as part of its strategic plan.
- The business will be a beneficiary to the energy transition through its exposure to electrification.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, employees, clients and humanity	Enables meaningful quantified net CO2 reduction. For 2020 only 6% of all training was physical training.	Digital training, such as e-learning and webinars, reduces CO2 emissions due to elimination of travel for both Trainor instructors and course participants.	Increased CO2 emissions due to travel.	
	Local community support	Society and Employees	Supporting national and local charities and organisations with NOK 30 000 annually.	For several years, Trainor has supported Stiftelsen Norsk Luftambulans annually, Kirkens Bymisjon in Tønsberg and local initiatives within culture, sports or charity chosen by its employees.	Reduced reach or impact of charity initiatives.	
	Employee wellbeing	Employees and their families	All Trainor employees get a day off when a working day occurs between two national holidays/bank holidays.	Trainor believes that providing employees with more time with their families and friends reduces stress and contributes to a better health and job satisfaction.	High turnover, job dissatisfaction.	
	Employee and client wellbeing	Employees, customers and course participants	A high-quality canteen providing healthy lunch for staff and customers at a very low cost (employees pay NOK 40, - per meal, deducted from their salary).	Sharing a meal is crucial to any working environment, providing a social break, and informal chats among employees. At the Trainor canteen, course participants and employees get to meet each other.	High turnover, job dissatisfaction, less innovation, less engagement.	
	Employee physical health	Employees	Through the corporate sports team "Trainmore," Trainor covers up to NOK 300/month for employees gym fees, urging them to be physically active.	The corporate sports team "Trainmore" urges employees to be physically active by covering costs, providing sports gear with Trainor logo and finding competitions to join as a team. The company covers the starting fee for those who sign up for the annual local running race "Kristinaløpet." A contribution to employee's health and building team spirit and collegial unity.	Health issues, sick leaves, high turnover.	
	Antibribery, corruption (ABC), Anti Money Laundering (AML) and regulatory compliance	Employees, society, sub-contractors and external providers	Ensures all employees and external providers are aware and adhere to the AML, ABC and other key governance and compliance procedures	Trainor has implemented governance and control procedures as recommended by EV, including a revision of the Ethical Conduct handbook.	Fraud and corruption are more likely without the needed policy framework and awareness in place	

www.wellconnection.no

HEADQUARTERS
Stavanger, Norway

**TOTAL NUMBER OF EMPLOYEES
(END 2020)**
233

TOTAL REVENUES (MILLION USD)
45.2

CASE MANAGER
Espen Strom



Espen Waeraas, HSEG Manager, reports directly to the CEO and the Board of Directors on ESG matters

WellConnection is a leading company for inspection, maintenance and repair services (IMR) for drilling and subsea equipment in both the Norwegian and UK sectors of the North Sea. The company has been in operation for over 25 years and has three strategic locations in Norway (Stavanger, Mongstad and Hammerfest) and one in the UK (Peterhead, Scotland).

2020 has been a year of reduced activity due to the Covid- 19 pandemic and low oil price scenario. The second half of 2020 has nevertheless seen increased activity levels and renewed optimism in the market.

The year 2020 also saw significant focus from WellConnection on the environmental front, through the cleaning, processing, handling and depositing of a large amount of hazardous waste, both radioactive and non-radioactive. In 2020, around 215 tonnes of various low radioactive waste was removed, and an estimated 500 to 700 tonnes of infected steel was deposited.

With regards to work and the wellbeing of employees, the main focus has been on maintaining previously implemented HR

practices. The challenging market situation has led to the extensive use of furlough leave both in Norway and UK. In addition, the headcount in the UK was reduced by circa 50%. Reductions in Norway were on a smaller scale. Remote working policy was also introduced.

With regard to governance aspects, WellConnection executed ABC and IT safety training courses for employees in 2020.

WellConnection is continuing to focus on initiatives that reduce the negative impact on the environment by investing in more efficient equipment, as well as moving more equipment over to electrical.



Environmental hydro-cleaning of pipes



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **1,391t CO2e**
Scope 2: **1,362t CO2e**
Scope 3: **380t CO2e**
Scope 1+2+3: **3,133t CO2e**
Scope 4: **-197t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
69t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
-4t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities (Q4-20 annualised): **68**
Number of LTI: **3**
Number of H&S audits in the period (Q4-20 annualised): **16**

DIVERSITY (Q4-20)

% of women employed: **10%**
% of women in management positions: **6%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **5.5%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ HR

Exposure to climate change and climate-related risks:

- All the main facilities in Norway are built on solid rocks with an altitude above sea level that ensures that we are not exposed to any risk of sea level rise. The facility in the UK is built on a WW2 air strip, with solid gravel base around five miles from the sea eliminating sea level rise. None of the facilities is exposed to mud slide risks.
- Natural disasters can cause difficulties in obtaining purchased components and affect shipment of equipment. This is a lesser concern for WCG, where the greatest risk is to the facilities and subcontractors not being able to perform the contracted service.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Responsible processing of materials	Society, clients and humanity	Cleaning, processing and safe deposit of dangerous waste, including radioactive waste.	WellConnection receives radioactive materials from clients which are safely and efficiently processed.	Leakages during processing and handling.	
	Prevention of leakages during drilling	Society, clients and humanity	Focus on initiatives that reduce the negative impact on the environment by investing in more efficient equipment.	High quality inspection and repair of drilling equipment reduces risks for leakages during drilling.	Quality breaches could lead to leakages.	
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful quantified net CO2 reduction; see Scope 1- 4 emissions information.	The WellConnection one-stop-shop solution offers efficiency and reduces' logistics.	Unwanted events leading to leakages to air.	
	Safety first	Society and Employees	Handling high pressure water and multiple lifting operations are considered potentially hazardous operations.	WellConnection is operating with a goal of zero incidents. The continuous improvement culture is supported by its slogan/values: 'Doing it Right' and all employees are empowered to stop dangerous work.	Unwanted safety events leading to incidents.	
	Working conditions	Employees, sub-contractors and vendors	Enables diversity of ideas and relationships; improves operational efficiency.	WellConnection has built an organisational culture focusing on responsibility, innovation, growth, health and trust.	Losing talent and not being able to bring new talent/resources on board. Also, customer retention will suffer if WCG is not able to foster this culture.	
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Alignment with the best practice standards for Responsible Business conduct, aligned with UN PRI.	WellConnection has implemented governance and control procedures as recommended by EV.	Bad reputation, exposure to governmental/ legal prosecution and business impact.	

www.westwoodenergy.com

HEADQUARTERS

London, UK

TOTAL NUMBER OF EMPLOYEES (END 2020)

64

TOTAL REVENUES (MILLION USD)

8.6

CASE MANAGER

Rune Jensen



WGE Chief Financial Officer,
David Clark reports directly to the
CEO and regularly to the Board of
Directors on ESG matters

Westwood Global Energy (WGE) offers market leading research and intelligence on the energy market to support clients to manage their commercial and strategic decision making. WGE provides the actionable insight that businesses, industry bodies and investors need to answer their strategic, technical and commercial questions.

Despite Covid-19 restrictions, 2020 marks a record year for WGE in terms of subscription revenues with the business maintaining strong renewal rates above 70%. WGE has also accelerated the development of its energy transition initiative to develop data driven insight for the identification of renewables markets, commencing with offshore wind. This will allow clients ranging from OEMs, vessel owners, engineering houses and developers to financial market participants to access project and component level information and lower costs for the development of new renewables projects, and will be released in H1 2021.

WGE also provides benchmarking and analogue well analysis to clients in the area of exploration and appraisal, which allows customers to make informed decisions, increasing their chances of success. By supporting clients to optimise their exploration, WGE is contributing to the optimisation and prioritisation of exploration plans, which will ultimately support cost reduction and environmental degradation, as less unsuccessful wells are drilled per barrel of oil equivalent.

WGE continues to support net-zero targets, and in collaboration with EV it is evolving its processes and reporting to ensure compliance with the highest standards.



Wildcat – Homepage Overview



ENVIRONMENTAL KPIs 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **0t CO2e**
Scope 2: **24t CO2e**
Scope 3: **83t CO2e**
Scope 1+2+3: **107t CO2e**
Scope 4: **0t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:
12t CO2e/million USD revenues
Scope 1, 2, 3 & 4:
0t CO2e/million USD revenues



SOCIAL KPIs 2020

HSEQ

Number of H&S non-conformities
(Q4-20 annualised): **0**
Number of LTI: **0**
Number of H&S audits in the period
(Q4-20 annualised): **24**

DIVERSITY (Q4-20)

% of women employed: **23%**
% of women in management positions: **11%**
% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **2.5%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Ethical Conduct
- ☒ IT Security
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- Climate and natural disaster risks for WGE are limited due to the nature of the consulting and subscription business model.
- Ultimately the WGE business is exposed to the long-term viability of the upstream oil and gas industry. WGE is however committed to developing services and data that allow it to be exposed to the renewables and CO2e quantification industries, which will decrease this reliance.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Responsible consumption and production of oil	Society, clients and humanity	Customers are supported and operations are more likely to be successful, resulting in less waste.	Analysis of the vast global datasets delivers a wealth of expertise to clients, adding value by facilitating efficient and accurate decision making and tangible improvement across the value chain of the industry. These improvements include costs, improved chances of exploration well success, which results in less wells drilled and therefore, a reduced risk surrounding environmental degradation.	Customers could choose lowest-cost solution rather than safest or most environmentally sound.	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div>
	Responsible consumption and production of oil and renewables projects	Society, clients and humanity	Enables clients to operate offshore facilities with alternative greener energy and become involved in renewables generation.	WGE is identifying new opportunities to assist its clients through the energy transition by, for example, helping clients operate their offshore oil and gas facilities with alternative greener energy by leveraging WGE's database of offshore wind projects.	Certain renewable products still need more customer traction to have significant benefits.	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div>
	Working conditions	Employees, sub-contractors and vendors	Employee and contractors are supported. Common shared values.	WGE has built an organisational culture aimed at driving innovation, talent, training, inclusion and equality.	More difficult to attract and retain talent.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>10 REDUCED INEQUALITIES</div>
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Implementing best practice governance.	WGE has a control and procedure framework in place as per EV's guidelines to encourage best practice.	Loss of business, customers and value.	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>

www.wirelesseismic.com

HEADQUARTERS

Houston, USA

TOTAL NUMBER OF EMPLOYEES (END 2020)

10

TOTAL REVENUES (MILLION USD)

4.9

CASE MANAGER

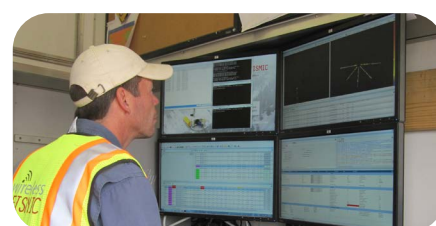
Anoop Poddar



Jim Hollis, CEO, reports to the Board of Directors on ESG matters

Wireless Seismic Inc (WSI) provides proprietary wireless nodes for acquisition of seismic data in real-time mode. Seismic survey is undertaken by oil companies to understand the subsurface features for hydrocarbon exploration and appraisal activities. Recently, seismic surveys have also been taken for monitoring fracking activities and to understand subsurface changes in the producing fields.

Founded in 2007, WSI is headquartered in Houston and serves a global customer base. WSI's products reduce operational footprint of a seismic survey by: (a) reducing the need for transport vehicles to carry bulky cables to the work site as no cables are needed; (b) eliminating, in some cases, the need for clearing up the trees; and (c) by reducing the duration of the survey. This in turn reduces the GHG emission from the seismic survey project.



Wireless Remote Units (WRUs) being deployed in the field.



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **80t CO2e**

Scope 2: **63t CO2e**

Scope 3: **308t CO2e**

Scope 1+2+3: **451t CO2e**

Scope 4: **-13,148t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:

92t CO2e/million USD revenues

Scope 1, 2, 3 & 4:

-2,677t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **0**

Number of H&S audits in the period

(Q4-20 annualised): **4**

DIVERSITY (Q4-20)

% of women employed: **24%**

% of women in management positions: **25%**

% of women on Board: **33%**

EMPLOYEE ENGAGEMENT

% employee turnover: **0%**



GOVERNANCE

KEY POLICIES

☒ Ethical Conduct

☒ Whistleblowing

☒ HSE

☒ HR

Exposure to climate change and climate-related risks:

- The geography of WSI's facilities is not prone to mud slides of any kind. The facility is 24 metres above sea level and was not impacted by Hurricane Harvey and its related flooding. The locations are commercial grade buildings that have retention ponds nearby, mitigating any potential flooding.



IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful net CO2 reduction.	WSI's products reduce operational footprint of a seismic survey by: (a) reducing the need for transport vehicles to carry bulky cables as none are required, and (b) by reducing the duration of the survey. This in turn reduces the fuel consumption of transport vehicles and vibration-generating machines.	Unnecessary CO2 emissions.	 
	Saving trees	Society, clients and humanity	Preserves natural CO2 sinks.	Many conventional seismic survey projects require clean-up of forests which involve cutting down trees. WSI's cableless technology eliminates/minimises the need to cut down trees.	Unnecessary deforestation.	
	Safety	Society and Employees	Safe workplace for employees.	Well established HSE programme. Actively managing Covid-19.	Accident, LTI and/or fatality.	
	Working conditions	Employees, sub-contractors and vendors	Promoting equality.	WSI has built an organisational culture aimed at driving innovation, talent, training, inclusion and equality.	Recent downsizing has impacted the engineering talent pool.	 
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Implemented best practice governance.	WSI has implemented governance and control procedures as recommended by EV including ABC policies, ethical code of conduct, etc.	Breach of laws and regulations, loss of reputation, and weaker controls.	

www.workoversolutions.com

HEADQUARTERS

Imperial, USA

TOTAL NUMBER OF EMPLOYEES

(END 2020)

90

TOTAL REVENUES (MILLION USD)

23.6

CASE MANAGER

Anoop Poddar



Anthony Reano, CFO, reports directly to the CEO and the Board of Directors on ESG matters.

Workover Solutions (WOS) is a technology company providing thru-tubing tools, service and personnel for the completion and workover of oil and gas production wells, and gas storage wells.

Founded in 2015, WOS is headquartered in Imperial, Pennsylvania and serves the US onshore oil and gas market. WOS' technology led service improves the efficiency rates for customer operations and reduces the use of chemicals. This includes: (a) faster and more reliable drill-out of completion plugs, leading to a decrease in overall operational time; and (b) enabling use of coil tubing units, instead of larger work-over rigs, which reduces operational footprint.

In 2020, WOS had a number of initiatives to improve environmental impact such as:

- Conversion from diesel to gas trucks to reduce emissions
- Introduction of Smart Drillout product
- Use of GovernR tool to reduce time on pad

2021 presents the following additional opportunities for WOS:

- Strategic acquisitions that would reduce flaring
- Switch to Enviro Torque which reduces the friction between casing and tubing. By reducing the friction, less lubricant is needed, which reduces the chemicals used in the process. The Enviro-Torq uses non-toxic lubricants as a green product, which additionally reduces the amount of harmful chemicals used in the process.



WOS' facility in Imperial, Pennsylvania



ENVIRONMENTAL KPIS 2020

GREENHOUSE GAS EMISSIONS

Scope 1: **84t CO2e**

Scope 2: **20t CO2e**

Scope 3: **387t CO2e**

Scope 1+2+3: **491t CO2e**

Scope 4: **-2,043t CO2e**

CARBON INTENSITY

Scope 1, 2 & 3:

21t CO2e/million USD revenues

Scope 1, 2, 3 & 4:

-87t CO2e/million USD revenues



SOCIAL KPIS 2020

HSEQ

Number of H&S non-conformities

(Q4-20 annualised): **0**

Number of LTI: **0**

Number of H&S audits in the period

(Q4-20 annualised): **4**

DIVERSITY (Q4-20)

% of women employed: **9%**

% of women in management positions: **9%**

% of women on Board: **0%**

EMPLOYEE ENGAGEMENT

% employee turnover: **3%**



GOVERNANCE

KEY POLICIES

- ☒ Anti-Bribery & Corruption
- ☒ Whistleblowing
- ☒ HSE
- ☒ HR

Exposure to climate change and climate-related risks:

- The company's facilities are secured to survive severe weather conditions and floods, and most are considered to not be exposed to mud slides and/or sea level rise. The exception to this are the Houston, TX and Scott, LA facilities, described below. Contingency plans exist in the event that an unexpected weather occurrence could disrupt operations.
- Scott, LA - Louisiana is typically in an area that could experience flooding. This facility is not located in the SFHA (Special Flood Hazard Area) of Scott, LA. The location is also inland and not below sea level, reducing any risk of sea level rises.
- Houston, TX - Houston is near the Gulf of Mexico and could experience flooding during heavy rain and/or hurricanes. The WOS Houston R&D facility is on the outer loop of Houston in the northwest, an area less susceptible to flooding during heavy rain.
- Natural disasters can cause difficulties in obtaining purchased components and affect shipment of equipment.
- WOS carries enough material for manufacturing, redress and consumable parts to withstand periodic interruptions to supply chain. WOS also keeps additional vendors available should certain vendors be affected in a particular region.

IMPACT DIMENSION	WHAT Outcomes contributed towards	WHO Stakeholders impacted	HOW MUCH Significance of contribution made	CONTRIBUTION Specifics of Company's contributions	RISKS	SDG CONTRIBUTIONS
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful quantified net CO2 reduction; See Scope 1- 4 emissions information.	Implementation of the Smart Drillout system provides detailed information of emissions allowing for strong control of output.	Unnecessary CO2 emissions.	 
	Relative Green House Gas (GHG) emission reductions	Society, clients and humanity	Enables meaningful quantified net CO2 reduction; See Scope 1- 4 emissions information.	The rollout of GovernR and BitSaVr tools reduce time on pad, lowering the emissions on each job.	Unwanted CO2 emissions.	 
	Working conditions	Employees, sub-contractors and vendors	Creates highest quality working environment for employees.	WOS has built an organisational culture aimed at driving innovation, talent, training, inclusion and equality.	A lack of innovation and talent would lead to WOS falling behind in not only operational and financial performance, but also in changing environmental policies. Poor governance or controls would pose several risks, the largest being exposure to legal/regulatory/reputational risks and managers making poor investment decisions. Failure to keep an inclusive and equal work place could lead to the company missing out on top talent.	  
	Ethical conduct and regulatory compliance	Society, employees, sub-contractors and vendors	Enables highest quality of governance and control process.	WOS has implemented and continues to implement governance and control procedures as recommended by EV.	Exposure to legal/regulatory/reputational risks and managers making poor investment decisions.	