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# Sustainability Policy



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# 1 Overview

We believe Pason can make a meaningful impact on our society and environment through the operation of our business and the technology we develop. By putting sustainability at the heart of our business strategy, we believe we can satisfy the growing demand for energy-related technology without compromising the needs of future generations.

## 2 Our Sustainability Principles

Pason is committed to the following principles:

- **Creating a safe, inclusive and innovative work environment** - providing a healthy, safe and secure working environment; promoting diversity in the workplace and an inclusive culture across Pason.
- **Driving the sustainability of the energy industry** - developing products and technologies that provide additional value to clients' operations and ensure secure, quality data; developing products and technologies that help enhance the safety and efficiency of the energy industry and its processes.
- **Reducing operational costs and increasing productivity** - maximising value through intentional resource conservation and waste reduction; better understanding and addressing Pason's Environmental, Social and Governance ("ESG") related risks and opportunities.
- **Upholding ethical and sustainable business practices** - supporting sustainable economic growth with strong governance, integrity, and accountability; ensuring the activities and organisations Pason works with are ethical and do not harm people or the environment.

## 3 Our Goals

In fulfilling its sustainability principles, Pason's goals are to:

### **Creating a safe, inclusive and innovative work environment**

- Continually maintain an industry leading Lost Time Injury Rate and Total Recordable Incident Rate
- Value diverse skills and contributions by improving diversity and equality
- Educate our workforce to support mental health, increase psychological safety and encourage diversity of thought

### **Driving the sustainability of the global energy industry**

- Continue to develop products and technologies designed to limit energy consumption and carbon emissions by optimising drilling processes and other customer operations
- Continue to develop products and technologies designed to reduce the risk of spills or other contamination, safety hazards and the environmental impact on well sites

### **Reducing operational costs and increasing productivity**

- Continue to design products with a view to maximize product lifespan, responsibly source materials and minimize waste at end of life
- Endeavour to measure Scope 1 and Scope 2 carbon emissions annually and implement strategies to reduce them
- Develop the ability to measure and reduce Scope 3 (business travel, supply chain, commuting, etc.) emissions by working with our suppliers, encouraging our employees to rely on virtual meetings rather than in-person travel where possible, and encouraging the use of public transportation and commuting
- Educate and engage employees on sustainability through a combination of employee communications, learning sessions, and hands-on opportunities
- Scope 1, 2 and 3 emissions are defined by the World Economic Forum here: [Link](#)

### **Upholding ethical and sustainable business practices**

- Uphold our Code of Conduct and Ethics and our Anti-Corruption Policy
- Maintain our strong governance systems to avoid bribery and corruption
- Manage operations for compliance with applicable laws and regulations
- Identify opportunities and manage risks to our global business



- Operate responsibly by limiting our impact on the environment.
- Enhance disclosure of information relating to ESG related risk and opportunities

It is the responsibility of all Pason employees to ensure they read, understand and support Pason with the meeting its objectives under this policy.

## 4 Approval and Adoption

This policy was approved by the Board of Directors of Pason Systems Inc. on May 4, 2023.

**Pason Systems Inc.**

A handwritten signature in blue ink, appearing to read "N. Fenez", is positioned above the printed name.

Natalie Fenez

VP, Legal & Corporate Secretary



## Document Revision Record

The following table describes all revisions made to this document.

Version	Date MM.DD.YY	Changed By	Description of Change / Reason for Change
1.0	04.28.22	Natalie Fenez	Creation of Policy
1.0	09.22.22	Natalie Fenez	Update to new template. No content changes.
2.0	05.04.2023	Natalie Fenez	Version 2.0 approved by the Board of Directors.