

Thank you for exploring the **GOVERNANCE** section of our 2023 Sustainability Review.

To see our entire global approach download the full document.



PRINCIPLES

# Unifying our organizational profile and way of working

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# Our board

## Our Board of Directors plays a proactive role in managing potential risks to the Company.

Expro operates under Dutch law, which mandates that the Chair of the Board must be a non-executive director. This governance structure is believed by the Board to enhance its independence from the management team, fostering more effective oversight and monitoring.

The Company's Board is structured with three primary committees: the Audit Committee, the Compensation Committee, and the Nominating and Governance Committee. These committees are composed entirely of independent directors in accordance with the rules of the New York Stock Exchange (NYSE). Each committee is defined by specific compositions and responsibilities, to support a focused and effective oversight in their respective areas.

### Audit Committee

The Audit Committee is responsible for overseeing, reviewing, acting on, and reporting various auditing and accounting matters to the Company's Board. This includes selecting the Company's independent accountants, determining the scope of annual audits, setting fees for the independent accountants, evaluating the performance of these accountants, and reviewing the Company's accounting practices. Furthermore, the Audit Committee is tasked with supervising the Company's compliance with legal and regulatory requirements and overseeing the internal controls and risks related to financial reporting, as well as legal, regulatory, and accounting compliance.

### Compensation Committee

The Compensation Committee's role involves overseeing, reviewing, acting on, and reporting various compensation-related matters to the Company's Board. These matters include determining the compensation for the Company's executive officers and directors, overseeing the Compensation Discussion and Analysis in the Company's proxy statement or Annual Report on Form 10-K, and the Compensation Committee Report. It also involves handling compensation matters required by Dutch Law and managing the Board's responsibilities regarding the compensation of the Company's executive officers and directors.

### Nominating and Governance Committee

The Nominating and Governance Committee expanded its responsibilities in March 2022 to focus on environmental, social, and governance (ESG) initiatives. This includes overseeing climate and human-capital related risks, enterprise risk management, and assessing enterprise, fraud, strategic, and information technology and cybersecurity risks.

The Nominating and Governance Committee also manages corporate governance matters, such as selecting director nominees, determining the composition of the Board and its committees, maintaining compliance with corporate governance guidelines, conducting annual performance evaluations of the Board and its committees, and overseeing succession planning for the Chief Executive Officer.

In line with its ESG focus, Expro selects Board members through criteria established by the Nominating and Governance Committee, emphasizing desired skills, experience, and diversity. The Committee considers various factors, including viewpoint differences, professional experience, education, skills, and individual qualities like gender, race, ethnicity, and age, contributing to the Board's collective strength.

The Corporate Governance Guidelines affirm the importance of diversity on the Board, aiming for balanced gender representation in nominations and elections, with a goal of at least 30% female members, which we more than comply to. In evaluating director candidates, the Company assesses qualities such as integrity, judgment, knowledge, experience, skills, and expertise that likely enhance the Board's oversight and direction of the Company's affairs and business. This includes the ability of Board committees to fulfill their duties and the quality of the Board's deliberations and decisions. The Company's diversity policy considers diversity in its broadest sense, including diversity of perspectives, personal and professional experiences, geography, gender, race, and ethnicity.

# Our approach to sustainability



We believe that sustainable solutions have never been more important to our industry.

We stand firm on our commitment to “Innovate with Purpose” and develop the next-generation solutions that will enable Expro – and our customers – to tackle the challenges of today, while working towards transforming tomorrow.

We want to be more relevant in today’s world. We believe our industry is part of the solution to address a lower-carbon future, and we are advancing and developing technologies to achieve this. We believe that our focus and commitment on innovation, efficiency, and digitalization better informs our customers, enables operational excellence, and facilitates more timely and informed decisions.

We take pride in being a responsible and transparent business that operates under a clear set of Environmental, Social, and Governance principles.

Our ESG Leadership Council is supported by the Board of Directors and championed by four members of our Executive Management Team. Regular reports are provided to the Nominating and Governance Committee. The ESG Leadership Council has oversight of Environmental, Social and Governance matters, including progress towards our carbon-reducing goals, managing the risks of climate change, and steering our Social agenda to be good neighbors in our communities, and develop and enhance our own organizational culture.

The ESG Leadership Council is made up of diverse Company representation and was created in 2020. Quarterly meetings are held with our ESG workstream leads to present progress, and to discuss and agree to future targets and focus areas.

Ultimately, our goal is to be a true citizen of the world and have a positive impact on the future for each and every one of us.

Innovate  
with  
**Purpose**



# Our program to support company-wide compliance



Robust processes and programs are a fundamental part of any business and are critical for compliance with business ethics. We maintain strict processes in order to uphold our high standard of business ethics.

### Legal and Ethical Compliance

At Expro, supporting legal and ethical compliance across our operations is paramount. Our comprehensive approach addresses inter alia key areas such as anti-corruption, sanctions adherence, antitrust regulations, and conflict of interest management. We have established robust policies, internal controls, systems, and processes dedicated to each of these areas.

Our Code of Conduct is the cornerstone of our commitment, guiding employees in ethical decision-making and compliance with applicable laws globally. The Code of Conduct alongside specific policies and directives offers clear guidance to aid employees in their daily responsibilities. In cases of uncertainty, our employees are encouraged to seek advice from the compliance department.

This multi-faceted compliance framework supports our efforts to operate with integrity, uphold legal standards, and mitigate risks associated with our business activities.

### Tax Strategy

The tax department is responsible for overseeing and managing all tax affairs of the company worldwide. Day-to-day tax compliance and reporting are administered by a team of Tax Managers based in regional offices worldwide. The Company also

engages external professional service providers to deliver specialist technical support.

Expro's tax department is part of the Finance Organization, overseen by the Director of Tax and ultimately, reports to the Chief Financial Officer (CFO). Both the Director of Tax and the CFO are accountable to the Board of Directors, which has overall responsibility for overseeing Expro's tax affairs.

Expro strives to follow a clear compliance process, with a view to making all tax return filings and payments timely, accurate, and in accordance with the laws of the countries where we operate. There are global policies and procedures in place to make tax compliance and reporting robust, accurate, and supportable.

We believe that deliberately failing to comply with tax law is unacceptable and we have a low tolerance to tax risk. While we do not undertake transactions led by a planning purpose, we do consider the tax consequences of our commercial transactions. When evaluating a tax matter, consideration is to be given to the level of risk, the ease of implementation, and consideration of any tax reliefs or opportunities available to us that are clearly within the applicable country's tax legislation. We place emphasis on substance when interpreting laws and generally avoid transfers of value to low tax jurisdictions. Expro does not use secrecy jurisdictions or "tax havens" for tax avoidance purposes.

### Logistics Compliance and Export Controls

As a global company that provides clients around the world with technical equipment and related services, we see a high volume of shipments crossing international borders every day. As rules and regulatory requirements continue to change, we work to maintain compliance with customs and trade regulations.

Expro's logistics related compliance program focuses on standardization and regular application of logistics policies, processes, and procedures that have been designed to meet legal requirements in relevant jurisdictions. In late 2023, this program has been expanded to cover Expro's utilization and position with respect Conflict Minerals compliance.

To support these efforts, Expro consolidates the majority of its shipments through two logistics hubs located in the UK and the US. These hubs function as a quality gate, aiming to safeguard timely shipments, complete and accurate shipping documentation, compliance with export controls, as well as the use of approved third parties in connection with customs processes. Expro personnel concerned with logistics receive periodic training specific to customs regulations, economic sanctions, export controls, and third-party related corruption risks.

### Data Privacy Laws

We respect the privacy of our clients, business partners, employees and others with whom we conduct business, and we seek to handle their personal information with care. We strive to comply with data privacy laws that prescribe how to collect, store, use, share, transfer and dispose of personal information, everywhere we operate. Specially, our employees are required to adhere to our data privacy policies and to actively protect any personal information that has been entrusted to us, which includes practicing cybersecurity related protocols that we have in place to protect our networks, computers, programs and data from attack, damage or unauthorized access.

# Enterprise risk management and execution

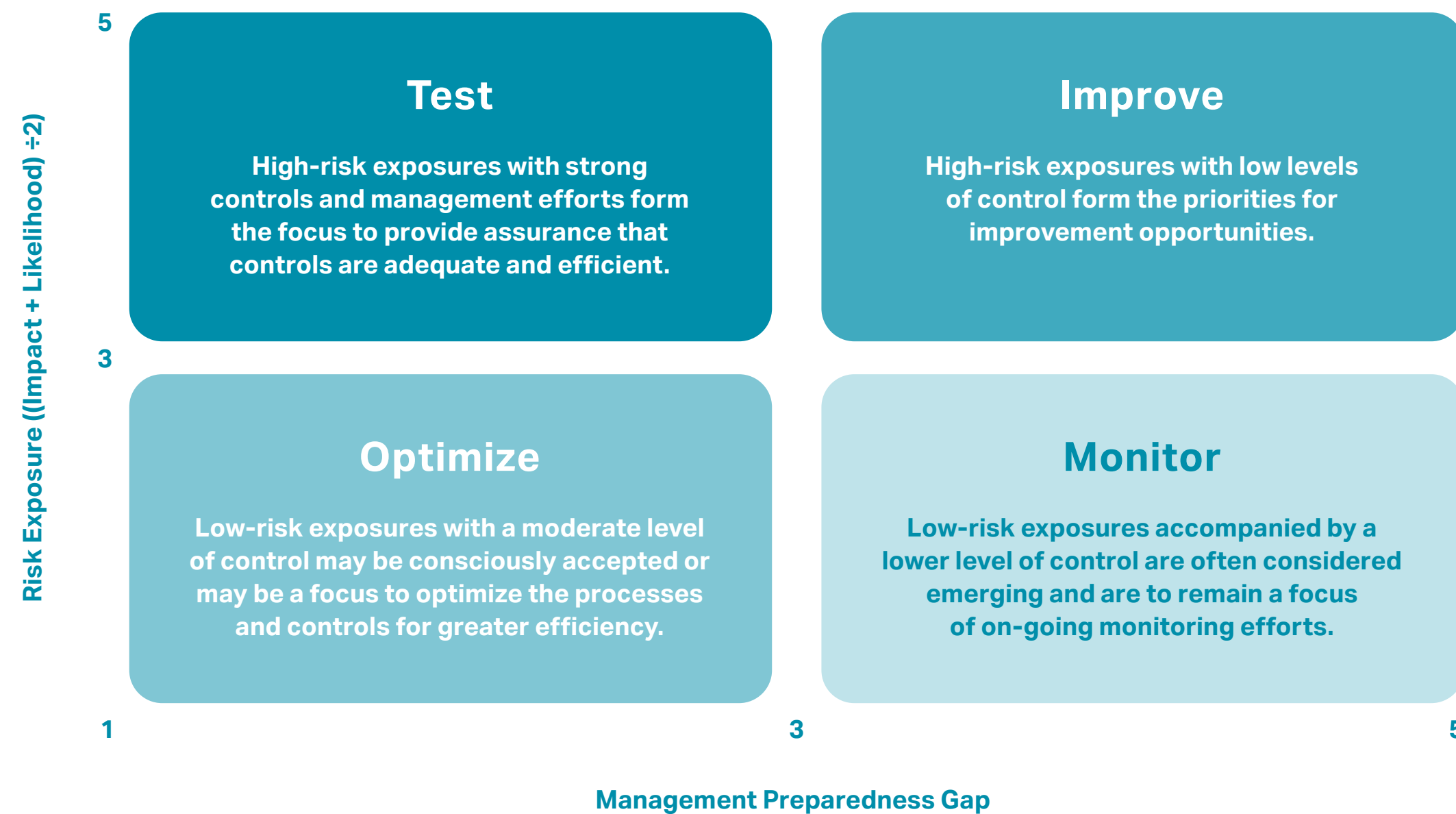


We use a multi-step approach to identify the key risks to achieving our strategic objectives.

Annually, we perform an Enterprise Risk Assessment, obtaining input from company geographic, product line and functional leadership and members of our Board of Directors, to compile a targeted listing of risks and develop a common understanding of how those risks impact our strategic objectives. The process considers both internal and external factors to determine the risks most likely to impact our business.

The results of our Enterprise Risk Assessment drive our ongoing Enterprise Risk Management activities as the identified risks inform the Executive Management Team when executing on our strategy and managing our day-to-day activities. The Environmental, Social, and Governance (ESG) Committee of our Board of Directors provides an additional level of oversight, as management and the committee members have in-depth reviews of specific risks, changes in the risk ranking year over year and the Company's activities for managing those risks.

Risk Action Matrix



# Using impact assessment to address critical ESG topics



We believe it is critical for us to understand the priorities of our stakeholders to drive long-term value creation.

Materiality (for purposes of our voluntary reporting) is embedded within our approach to sustainability as we seek to minimize our own environmental impact and strive to enable our customers to achieve their sustainability goals. In order to accomplish these ambitions, we undertook a formal impact assessment in 2022.

Guided by the GRI 3: Material Topics 2021 Universal Standard, we designed and conducted our assessment specifically tailored to the scale and scope of our business to surface the sustainability topics most relevant to our stakeholders and the success of our company. To draw up our long-list of potential topics, we developed and mapped a comprehensive list of issues utilizing the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) frameworks and Task Force on Climate-related Disclosures (TCFD) recommendations. In addition to these frameworks, we also considered input from our customers, disclosures from peers and sustainability reporting agencies. The topics that emerged from these various stakeholders formed the basis of our impact assessment.

To gain a richer and more robust understanding of the issues that may impact our business, we sought additional input from our customers, suppliers, investor frameworks and employees. Through this stakeholder engagement alongside a review of source materials, we assessed our list of impact issues.

## Key Stakeholders

- **Customers** – our customers have increased their request for ESG-related data as part of the supplier evaluation process. We are working to respond to this rising demand accordingly as we typically believe the ESG topics that matter to customers should matter equally to us, which consequently inform our strategy. We reviewed Invitation to tenders that required submission of ESG-related data to identify the topics our customers consider important for our business.
- **Investors** – to understand investor priorities, we reviewed key investor-focused ESG rating agencies (MSCI and Sustainalytics) and frameworks (SASB and TCFD) to identify potentially relevant issues.
- **Suppliers** – we sent a survey to approximately 20 Expro suppliers to elicit information on the issues they consider most impactful to our business success.
- **Expro senior leaders and subject matter experts** – we surveyed over 50 Expro senior leaders and subject matter experts to understand their views based on their deep knowledge of our company, the industry and their regular interaction with our stakeholders.

The ESG issues that we determined can impact Expro’s success are listed below and are not listed in order of significance:

Environmental	Social	Governance
Air Emissions	Asset Integrity and Critical Incident Management	Anti-Competitive Practices
Asset Integrity and Critical Incident Management	Considered Supply Chain	Anti-Corruption
Biodiversity	Employment Practices	Cybersecurity
Climate Adaptation, Resilience, and Transmission	Forced Labor and Modern Slavery	Economic Impacts
Energy	Non-Discrimination and Equal Opportunity Rights of Indigenous Peoples	Payments to Governments
GHG Emissions	Occupational Health and Safety	Public Policy
Water and Effluents		

We are pleased to see that the impact assessment results reinforced that we are focusing on the sustainability issues most relevant to our stakeholders and our company’s success. The insight will help guide our continued work and progress.

# Partnering with stakeholders to guide our sustainability strategy

Core to our mission of engineering a better future for all, partnering with and listening to our stakeholders is integral to our daily operations and business strategy.

The sustainability impact assessment we conducted in 2022 allowed us to survey key stakeholders, providing us with valuable information as we continue to move along our sustainability journey. We regularly engage our internal and external stakeholders to solicit their feedback in order to regularly enhance our ESG framework and to deliver long-term value for our stakeholders.

In 2022, we launched an employee engagement survey which helped track our employees' perception of our commitment to improving our impact on the environment. We are proud that approximately 80% of our workforce responded positively to this question. Since then, we launched a pulse survey in November 2023 which shows a 3% increase in the engagement index.

The table below represents stakeholder groups we engage with and some of the communication channels that we use.

Customers	Employees	Shareholders And Financial Professionals	Communities	Financial Community /Owners	Government And Regulatory Bodies	NGOs And Industry Associations	Suppliers
Conferences	All-Employee Messages from Executive Team	Annual Meetings	Active Participants in the Communities Where We Operate	Phone and Email Communication	Quarterly and Annual Reporting	Community Events	Onboarding ESG Consideration for New Vendors
Digital / Direct Marketing	Employee Engagement Surveys	Earnings Announcements	Charity Events	Investor Meetings, Conferences and Road Shows		Phone and Email	Phone and Email
Events	Executive Webcasts/ Presentations to Employees	Engagement Meetings	Regularly Engage in Dialogue With Local Groups About Community Activities	Press Releases		Quarterly and Annual Reporting	Request ESG Recognition / Certification
Meetings		Phone and Email		Annual and Quarterly Reporting		Scheduled Meetings	
Phone and Email	Face-to-Face Meetings	Press Releases		Annual General Meetings		Site Visits	Scheduled Meetings
Site Visits	Internal Channels	Quarterly and Annual Reporting					Site Visits
Social Media Networks	Intranet News Channels						
Targeted Sales Presentations	Performance Reviews						
Tradeshows	Phone and Email						
	Professional Development						
	Safety Briefings						
	Townhall Talks						
	Training Events						
	Video Messages / Awareness Seminars						



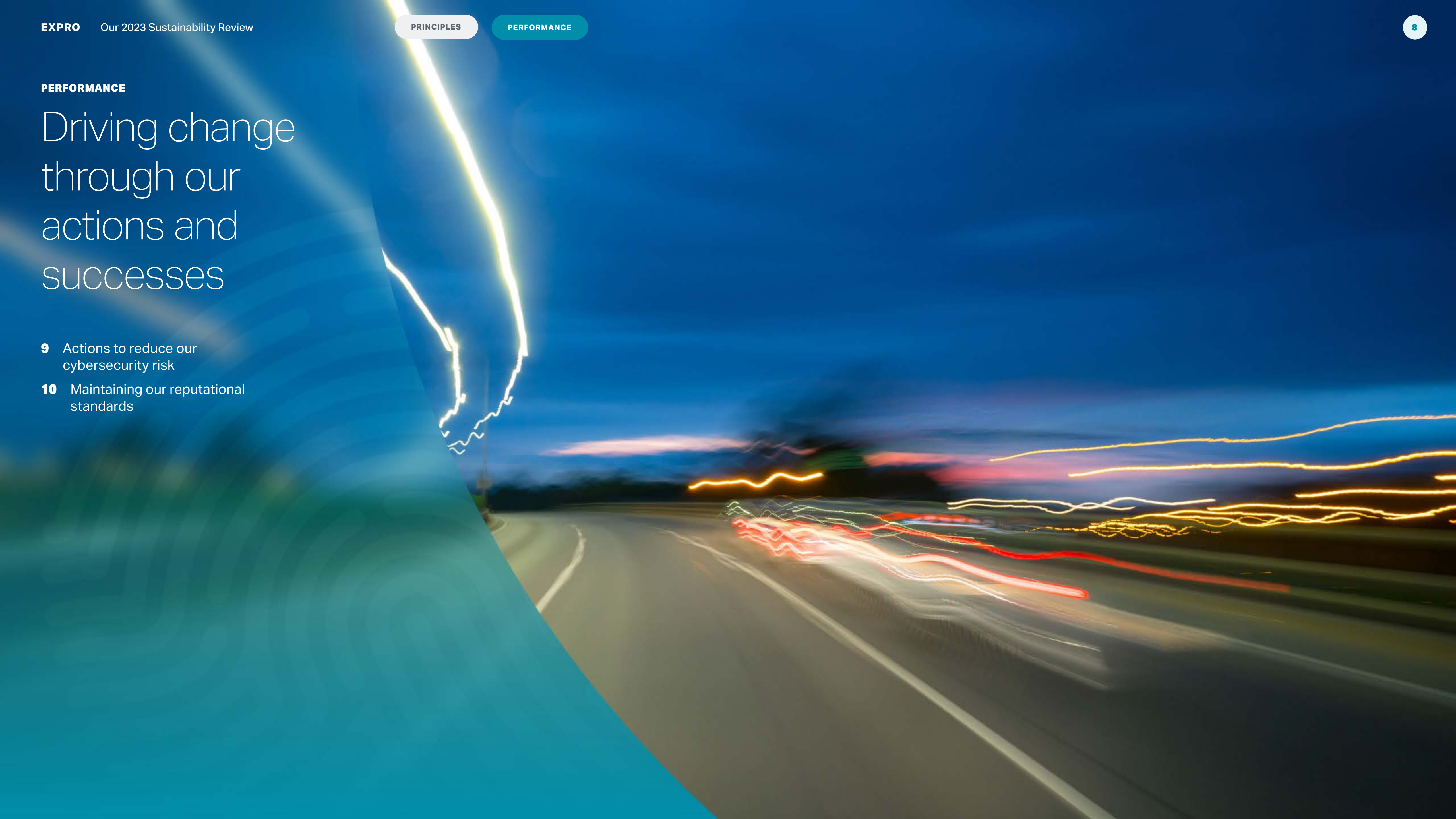
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PERFORMANCE

# Driving change through our actions and successes

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# Actions to reduce our cybersecurity risk

## Expro leverages a dedicated team and industry standard processes to help reduce cyber risk, both at the office and in the oilfield.

At Expro, we believe it is important to address cybersecurity risk as it changes and evolves in our industry.

Cybersecurity breaches can impact the safety, sustainability, and governance of our operations, and the privacy and integrity of our data. These risks can have similar impacts on our customers and partners. We strive to manage our internal risk, and, at the same time, we work collaboratively with customers and partners to reduce cybersecurity risk in our operations.

### Framework

We leverage an information security program aligned to the US NIST Cybersecurity Framework. Our program includes internal and external system monitoring, regular vulnerability assessments, rigorous management of credentials, multi-factor authentication, annual penetration testing, and audit of our data security programs. Additionally, we use cybersecurity tools and services from many industry-leading providers to secure our networks and infrastructure.

### Governance

Our Chief Information Officer has managerial responsibility for our data security programs, overseen by our executive leadership and Board. A non-executive member of Expro's Board is CERT (Computer emergency response team) certified in cybersecurity by the Software Engineering Institute of Carnegie Mellon University in Pennsylvania, USA.

Our program is administered by a dedicated Cybersecurity team. Our approach leverages industry standard frameworks and tools to produce an adaptive cyber risk management system to address a constantly changing threat landscape.

### Training

Employees and relevant contractors with access to our systems receive at least annual cybersecurity and data privacy training. This training is supplemented with quarterly phishing vulnerability assessments. Additionally, we communicate emerging threat information and resources through our intranet and employee outreach publications.

### Collaboration

We believe effective cybersecurity requires industry-wide awareness and collaboration. Expro participates in public / private partnerships with other critical infrastructure providers to promote and maintain awareness of cybersecurity threats and remediations.

We achieved Saudi Aramaco CyberSecurity Standard certification for both "legacy" entities. We worked collaboratively with BP to develop a secure deployment methodology for Well Construction automation systems DataTrek™, DataFlex™ and Display™. Additionally, Expro is collaborating with Shell to implement their Industrial Automation Control System and to develop a secure deployment methodology for Well Construction and wireline automation tools and services.

### Operational Security

The tools and services we use to deliver value to our customers are increasingly digitized and connected, driving down safety risk exposure hours and eliminating several defects. Digitization in the oilfield increases cyber risk, and our customers and partners work in environments where cyber compromise can directly produce significant social and environmental impacts. We are committed to working as a responsible, proactive cybersecurity partner with our customers to help provide a safe and secure foundation for our digitization programs.

# Maintaining our reputational standards



## Safeguarding Our Reputation: Expro's Pledge to Compliance

Expro's exceptional reputation is a fundamental asset, vital to our success. The manner in which we conduct our business and interact with clients, partners, communities, suppliers, and stakeholders, is central to our corporate identity and achievements.

### Expro's Code of Conduct: Steering Ethical Business Practices

At the core of Expro's operations is a deep-rooted commitment to ethics and compliance.

This commitment is guided by our values and influences the decisions impacting our business and stakeholders. Our employees are empowered to uphold these principles through our Code of Conduct, which establishes the expected standards for ethical and legal conduct within Expro.

## Actions Speak Louder Than Words: Embedding Compliance in Commercial Processes

At Expro, we firmly believe that actions speak louder than words, especially when it comes to compliance. Our commitment to upholding the highest ethical standards is not just a directive from the top; it is a fundamental part of our day-to-day commercial operations. We have intricately woven our compliance function into several of our key commercial processes so that our principles are not only preached but also practiced across our organization. This integration aims to foster that every business aligns with our standards. We have moved beyond just setting a tone at the top - our approach helps support the consistent application of these standards across our operations. By doing so, we help our actions in maintaining ethical practices be as strong and as audible as our words, fostering a culture where integrity and compliance are instinctive and ingrained in our business.

### Effective Compliance Management at Expro

To assist our employees in making lawful and ethical decisions, we have developed a risk-based compliance program. This program, managed by the Chief Compliance Officer and their team, equips our employees with the necessary understanding, tools, and processes. It includes control and gatekeeping features to encourage the correct policy application and address daily risks. Our compliance systems, together with clearly articulated policies and values-based guidance, underpin our everyday decision-making processes. Employees are encouraged to seek proactive guidance from experts in Compliance, Legal, Human Resources, Operations, and other functions when faced with uncertainties or concerns.

## Staying Ahead of Risks: Expro's Compliance Risk Assessments

Legal and compliance risks are dynamic and evolve based on business strategy, regulatory environment, company culture, and regional activities. To stay ahead of these changes, Expro conducts an annual legal and compliance risk assessment across our global operations. This assessment, both qualitative and quantitative, utilizes knowledge, experience, and measurable data to identify risks specific to Expro's structure and activities in relevant locations. It includes evaluating activity levels, the application of internal controls, the nature of clients and customers, and third-party risks. The data for country risk scores is derived from various internal sources like budget projections, regional risk assessments, internal audit findings, and whistleblowing reports. The results of this risk assessment, including planned actions and compliance support for high-risk countries, are reported to the Audit Committee.

Starting in 2024, we intend to further enhance our risk management approach by introducing a more detailed country-specific risk assessment, in addition to our annual risk evaluation. This refined assessment will consider various unique factors, such as our specific organizational structure, the extent of our engagement with third parties, our interactions with public administrations, and other pertinent risk or mitigating factors. It will also evaluate the necessity of implementing additional controls or providing further support where warranted. This comprehensive approach will enable us to tailor our risk management strategies more effectively, making them more closely aligned with the specific challenges and opportunities presented in each country where we operate.

# Maintaining our reputational standards

## Building a Culture of Compliance Through Training and Communication

Our compliance-related policies, FAQs, and documents are accessible to employees through an updated, user-friendly Intranet portal. Regular communications are issued via internal bulletins, and high-level communication initiatives such as the CEO's quarterly webcast keep our employees informed and engaged.

Expro provides targeted compliance training to employees, with certain courses mandatory for all, while others are specific to roles with higher risk exposure. Training is delivered through the Learning Management System (LMS) and in-person sessions, led by the Chief Compliance Officer or their delegate. The frequency of training is determined by the company's risk assessments.

## Third-Party Risk Management

We value our partnerships and strive to ensure compliance and mutual benefit in our activities. Before engaging with third parties, we conduct thorough risk mitigation steps. Our Supplier Code of Conduct and Anti-Bribery Policy mandate anti-corruption due diligence for third parties, and no engagement is allowed until these processes are completed satisfactorily.

## Business Courtesies

Our stance is clear: no exchange of gifts or entertainment should imply an attempt to improperly influence business decisions. This policy details the definitions, principles, allowable circumstances, and categories for business courtesies, along with the process for management approval and necessary documentation.

## Speak Up Mechanisms

At Expro, we encourage and expect employees to raise concerns about potential violations of our Code of Conduct, policies, and laws. Our Policy for Employee Complaint Procedures for Accounting and Compliance Matters provides guidance on the available tools and steps for reporting. Reports can be made through an incident management system, accessible to both Expro employees and external parties, managed by the Chief Compliance Officer. This system provides for confidentiality, accessibility, and thorough investigation of concerns, with a commitment to protect anyone who reports in good faith from retaliation.





Partner with us to help address the critical energy challenges of today and engineer the answers of tomorrow

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