



Core Laboratories Total Reward Program Summary



1. Purpose

This summary provides a governance framework for all areas of Core Lab employee pay practices. It establishes the underlying concepts, philosophies and principles which will be encapsulated in local policies and processes. The summary seeks to ensure a consistent, equitable, competitive and affordable approach to all aspects of Core Lab employee reward offering.

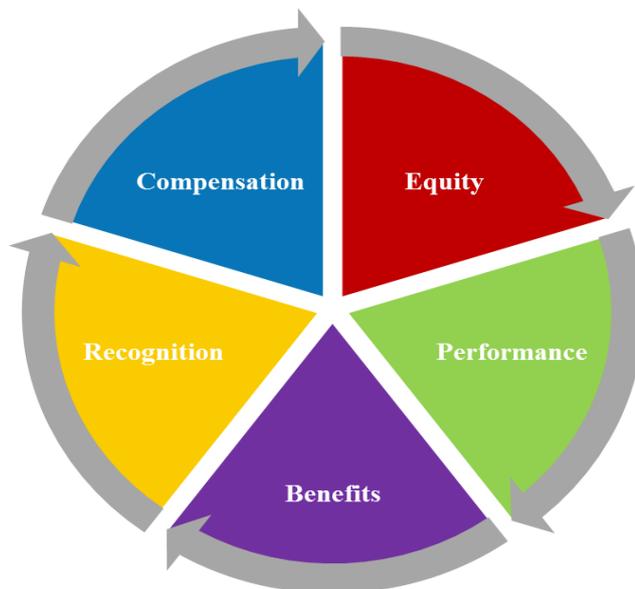
2. Scope

The reward policy applies to all legal entities of Core Laboratories.

3. Core Lab Reward Principles

All aspects of the Core Lab reward policy will be underpinned by the following principles:

- Rewards are aligned to business strategy and country-specific market influences.
- Encompasses competitive compensation and benefits, and also personal and professional growth opportunities within a global performance culture.
- Reward will take into account market conditions and will support the attraction, retention and development of employees.
- Reward policy and practice will be fair and equitable, it will not discriminate along the grounds of gender, race, disability, sexual orientation, culture or any other inappropriate basis.
- Reward policy and processes are actively supported by business leaders and management, and will be fully communicated and effectively administered.





4. Salary Review Philosophy

Core Laboratories' Salary Review philosophy sets out the principles and approach which will be applied to all reviews of basic pay and annual salaries within the Company. The approach outlined by the philosophy is mandatory for all reviews and will be rigorously applied. In addition the principles established apply to all reviews where collective labour agreements do not take precedence.

Salary Review Principles

Review of salaries will be subject to the following principles:

Performance – we ensure that the company actively discriminates between different levels of performance in the salary review process. This approach ensures the most cost effective and efficient utilisation of funds made available for salary review exercises. The performance management process is the only acceptable performance rating process. We would not usually expect an increase to be proposed for an employee rated less than a performance rating of '3'.

Market comparability – we want our base salaries to be competitive. In identifying comparable markets we will consider factors such as industry sector, geographical location and functional specialism.

Affordability - All salary reviews will be managed within the agreed budgetary limits. HR/Reward functions will contribute actively in the budgeting process in order that specific funding issues are fully understood and considered when budgets are set.

Integrity – All salary reviews will be based upon an approach which engenders diversity and does not discriminate inappropriately. Proposals will be reviewed to ensure we reward on a similar basis for the execution of comparable roles at a comparable level of performance. Where non-justifiable salary differences are identified the company will reduce these gaps through targeted allocation of salary increases in line with our review philosophy, i.e. taking full account of performance, market comparability and affordability.

Role Size – a role should be graded under the global grading methodology before a salary review for the incumbent can take place. In locations where salary structures have not yet been created they should pay competitively within their market area.

5. Benefits Philosophy

Core evaluates based upon "fit for purpose when evaluating ancillary insurance coverage, health and welfare benefit, and retirement benefit programs. Core Laboratories recognizes that the provision of employee benefits is an important component of the overall local reward package. The benefits philosophy details the framework under which benefits will be provided.

Eligibility

Eligibility for individual employee benefits will be established in each business based upon local market practice and employee grade.



Principles

Competitive Market Positioning – The Company will review local employment market conditions to ensure the combined benefits offering provided are commensurate with the median general market position.

Communication - The Company will ensure that all employee benefits are communicated fully and effectively to promote full understanding of the terms and value of the benefits program and to allow employees to make informed decision in relation to the benefits provided.

Supplier Assessment – All suppliers of employee benefits will be thoroughly researched, assessed and referenced to ensure they will provide a high quality, reliable, safe and appropriate service or product.

Economic procurement – The Company will always seek to ensure that an appropriate balance is maintained between the cost of providing benefits and the perceived utility of the benefit by the employee.

Regular review – Provision of benefits will be regularly reviewed to ensure continual fitness for purpose, employee value, competitive pricing and opportunities for cost efficiencies.