



2022

Corporate Sustainability Report

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About this Report

Core Laboratories takes a comprehensive approach to our sustainability strategy, providing regular disclosures that reflect our commitment and progress toward our goals. Our reporting is guided by universally recognized standards and frameworks, including the Greenhouse Gas Protocol (GHG Protocol), the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-Related Financial Disclosures (TCFD). As members of the United Nations Global Compact, we have committed to providing an annual Communication on Progress (COP). We also align our sustainability strategy with the targets that underpin the United Nations Sustainable Development Goals (SDGs).

Achievements and Recognition

- ▶ AA ESG rating from MSCI
- ▶ Sustainalytics – 21.6 Risk Rating and ranked 14 out of 84 (17th percentile) of Oil & Gas Equipment Subindustry
- ▶ Recognized by the Bloomberg Gender Equality Index since 2018
- ▶ CDP Climate Change Score B – 2022 Industrial Support Services Europe Region

Message from our CEO

By introducing this 2022 Sustainability Report, I wish to express my gratitude to all the Core Lab people across the globe. Their drive and dedication enable us to successfully integrate sustainable practices into our business objectives and deliver long-term value to our clients and shareholders.

Despite the various challenges faced globally in 2022, including the disruption in traditional crude oil supply and trade patterns caused by the Russia-Ukraine conflict, Core Lab remained committed to advancing our services and products while reducing net debt, further strengthening the Company's balance sheet. Through financial stability, we have upheld our reputation and fulfilled our obligations to our shareholders.

In 2022, we delivered significant results throughout all our Sustainability Strategic Pillars, starting from the enhancement of our environmental monitoring system. Data are now collected by country, business activity, and location, allowing for a more targeted analysis of both our operational footprint and value chain impacts. Our commitment to the Environment & Climate pillar also included several collaborations to support clients and organizations in their efforts to reduce carbon emissions and transition to lower carbon sources of energy.

In the first quarter of 2022, Core Lab launched a joint-industry Carbon Capture and Sequestration ("CCS") Consortium, leveraging our expertise in reservoir characterization. Over the year, a partnership with the University of Houston supported the Consortium's focus on containment, seal capacity, and cement integrity. Earlier in the year we also announced a strategic alliance with Talos Energy Inc. to provide synergies around the technical evaluation of CCS project opportunities.

We assisted our clients in their energy transition initiatives over CO₂ Injection Projects and Class VI permits for CO₂ injection submissions. Additionally, we used our technological capabilities in various environmental site remediation projects where we contributed to creating the necessary dataset. We also conducted new subsurface evaluations for lithium extraction opportunities, addressing the renewable energy storage market.

In our People & Communities pillar, we established our People Program and Building Our Bench strategy to identify, attract, develop, and retain talent. We firmly believe that fostering talent and preparing for the next generation of employees are key factors driving the success and growth of our Company. To that end, we also spent a great deal of focus on revitalizing our approach to leadership development.

At Core Lab, we are well-positioned to serve the growing needs of the energy transition while continuing to fulfill the demand for reliable and affordable energy sources like crude oil and natural gas. Our services, products, expertise, and innovations will continue to be essential as our clients meet the growing demand for energy globally.

Thank you for taking the time to learn more about Core Laboratories. We encourage you to ask us questions, tell us how we're doing, and let us know what we can do to improve further. Your input is valuable to us.



Larry Bruno

Chairman of the Board,
and Chief Executive Officer

"Throughout 2022, we achieved significant progress across all our Sustainability Strategic Pillars. We enhanced our environmental monitoring system, supported clients in reducing carbon emissions, and fostered our employees' talents to drive future growth."



About Core Laboratories

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Company Overview

Core Lab is publicly traded in the United States on the New York Stock Exchange. Established in 1936, **we are a leading provider of proprietary and patented reservoir description and production enhancement services and products to the oil and gas industry.** We constantly develop new technologies that complement our existing services and products to improve our clients' reservoir performance and increase oil and gas recovery from their producing fields.

The **Reservoir Description** segment entails the characterization of petroleum reservoir rock and reservoir fluids samples to increase production and improve recovery of crude oil and natural gas from our clients' reservoirs. We provide laboratory-based analytical and field services to characterize properties of crude oil and crude oil-derived products for the oil and gas industry. We also offer proprietary and joint industry studies based on these types of analyses and manufacture associated laboratory equipment.

In addition, we provide reservoir description capabilities that advance the energy transition, including services that support carbon capture, utilization and storage, hydrogen storage, geothermal projects, and the evaluation and appraisal of mining activities around lithium and other elements necessary for energy storage.

The **Production Enhancement** segment includes services and manufactured products relating to reservoir well completions, perforations, stimulation, and production. We provide integrated diagnostic services to evaluate and monitor the effectiveness of well completions and develop solutions to increase the effectiveness of enhanced oil recovery projects.

Core Lab has taken extensive measures to ensure that the services, products, and data provided by our worldwide locations are of the highest quality and integrity. Our commitment to applying and developing new technologies to optimize reservoir performance is unsurpassed in the oilfield service industry. **This commitment to technology and to our clients' bottom line make Core Lab The Reservoir Optimization Company.**



Founded in
1936

NYSE Listed
1998



50+
Countries

6
Continents

30+
Languages



Employees
~3,600
*full time employees plus
certain contractors*



5
Advanced
Technology
Centers

21
Regional
Specialty
Centers

Financial Strategies

Core Lab continues to follow the three financial tenets that management believes will drive total shareholder returns over the long term.

1 Maximize Free Cash Flow

Core Lab follows a disciplined approach to capital allocation for growing our business. In 2022, despite the challenges that resulted from the disruptions to traditional supply chains caused by the geopolitical conflict between Russia and Ukraine and the continued global pandemic, Core generated approximately \$15 million of Free Cash Flow. This discipline toward capital investments and maintaining an asset-light business model has the Company well-positioned to significantly expand Free Cash Flow as we look forward to a recovering global energy market.

2 Maximize Return on Invested Capital

Core Lab strives to maximize ROIC through capital discipline and continued execution of our three Growth Strategies:

- 1) Develop New Technologies for Reservoir Optimization
- 2) Leverage Core's International Laboratory Network
- 3) Acquire Complimentary and Strategically Positioned Technologies

We believe that our commitment to this approach will result in superior long-term performance of Core Lab's share price compared with the peer group compiled by Bloomberg. The Company has established an internal performance metric of demonstrating superior ROIC performance relative to the peer group. Core Lab's calculation of ROIC using Bloomberg's formula continued to improve during 2022 and was 7.2% as we exited the year.

3 Return Excess Capital to Shareholders

Since 2002, Core Lab has returned excess capital to shareholders in the form of share repurchases, warrant settlements, dividends, and special dividends, totaling \$2.7 billion, or approximately \$58.16 per share. During 2022, the Company primarily focused on applying free cash towards reducing debt. As energy markets recover and the Company reduces its debt leverage ratio, Core Lab will return excess capital to shareholders via share repurchases and the quarterly dividend.

About Core Lab

Sustainability

People & Communities

Health & Safety

Environment & Climate

Governance

Core Values

Core Lab has five Core Values that represent and establish the way we treat each other and conduct our business and simply define “how we do things around here”. Every employee is expected to know and demonstrate these values on a daily basis.



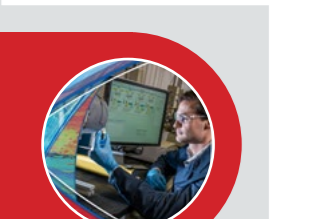
About Core Lab



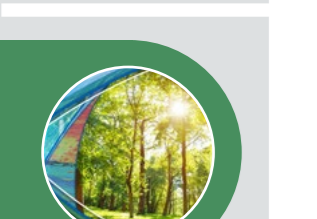
Sustainability



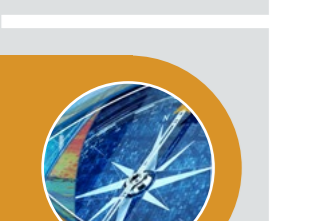
People & Communities



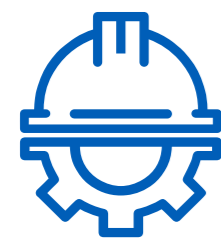
Health & Safety



Environment & Climate



Governance



Safety Awareness

We want our employees to feel empowered with a sense of personal responsibility for managing their own work through open communication and a “zero harm” culture. We are responsible for ensuring our practices are healthy and safe for everyone and environmentally sensitive as well.



Honesty & Integrity

We endeavor to gain people’s trust by behaving consistently and acting in accordance with moral, ethical, and professional guidelines. We’re committed to treating everyone openly and fairly, with dignity and respect, regardless of our differences.



Customer Focus

Our customers extend beyond clients, suppliers, and investors to include our colleagues and fellow Core Lab employees. It is important for us to work toward building and maintaining the highest levels of customer service and satisfaction internally as well as externally.



Building Trust

The sustainability of our Company is based on the ability of our employees to build trusting relationships within their teams, their business network and the communities in which we operate. We do this by interacting with others in a way that promotes openness, respect and dignity, producing confidence in our intentions.



Employee Development

Our Company is built on great people, doing outstanding work in often challenging environments. We are committed to investing in our people and celebrating our diversity because we know that leads to a stronger workforce, ready and willing to get the right results the right way every time.



“Safety means being aware of the risks by working diligently and accurately to identify and mitigate those risks daily.”

Omar Reffell | Laboratory Manager II



“By prioritizing Honesty and Integrity, we create a positive work culture where everyone feels valued and respected.”

Jordy Van der Vecht | Sales Account Executive



“Customer Focus is establishing a company culture dedicated to enriching customer satisfaction and fostering customer relationships, spanning from every client to each colleague.”

Melissa Wyatt | International Operations Supervisor



“Building Trust is like constructing a bridge that connects individuals, teams, and organizations with our customers, enabling them to work cohesively and achieve shared goals.”

Noushin Abbasiandehkordi | Business Development Coordinator



“Employee Development is so important to make sure that you’re keeping up with the current times. It means constantly going out and trying to find something new to learn.”

Stacey Tilghman | Sales Manager



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Commitment to Sustainability

At Core Lab, we continually strive to achieve our commitment to sustainability in every aspect of our business. This includes careful consideration of our social and environmental impacts and dedication to conducting our work by the highest standards of ethics and corporate governance.

Sustainability Steering Committee

The Sustainability Steering Committee manages enterprise-level sustainability strategy and performance. It provides a structured advisory forum to identify, evaluate, and respond to sustainability-related risks and opportunities for the Company. The Sustainability Steering Committee delivers regular communication and reporting on our strategy, initiatives, and progress to the Board of Directors, representing the highest sustainability governance level at Core Lab.

Message from the Steering Committee Chair



Steering Committee Chair

Gwen Gresham
SVP, Corporate Development and Investor Relations

At Core Lab, we are dedicated to creating a culture of sustainability that permeates our entire Company. This includes reducing our environmental impact, conducting business with the highest level of integrity, keeping our people safe, and fostering strong relationships with our stakeholders and communities.

This commitment to sustainability is reflected in a range of actions and initiatives across four key pillars: People & Communities, Health & Safety, Environment & Climate, and Governance.

We view sustainability as an ongoing commitment and regularly assess our progress toward specific goals and actions under each pillar. Focus on sustainability is an integral part of our long-term development, and we endeavor to be responsible stewards of our people, communities, and environment while delivering value to our shareholders.

Steering Committee Area Leads



Governance
Mark Tattoli
SVP, Secretary and General Counsel



Safety and Environment
Thomas Patrick
Global Director Safety and Sustainability



People and Community
Amber Tarol
Manager HR Governance and Sustainability

Steering Committee Subject Matter Experts



Sow Hang Teo
Controller Corporate Financial Reporting



Brian Peters
Director, Cybersecurity and IT Governance



Jodi Parkhurst
Procurement Manager



Marnix E.C. Koets
Government and Regulatory Affairs Manager/Counsel

Sustainability Strategic Pillars

We understand that for the long-term growth and success of our Company, it is important to create and maintain an atmosphere where our people feel valued, follow good governance practices, and are mindful of the impact we have on the environment. From this, we have developed our Sustainability Strategic Pillars. Through these pillars, we provide purpose and action to direct our energy to make a positive impact on our people, the communities we serve, and the environment.

People & Communities

We value our employees and are committed to providing them opportunities to develop and excel while achieving business results. Likewise, we care about and focus on building long-lasting relationships within local communities worldwide.

- ▶ Establishing our People Program, which formalizes employee-focused programs, policies, and processes based on our Employee Life Cycle.

- ▶ Driving our DEI strategy, Building Our Bench outlines our principles to attract, engage, and retain a diverse workforce. It also guides our focus on STEM as we work to build our future talent pipeline.

- ▶ Enhancing the well-being of our communities through our Core Lab Cares community outreach.

Health & Safety

We are committed and accountable for promoting a culture focused on the health and safety of people and take proactive approaches to identify and manage risks through recognition, evaluation, and education.

- ▶ Protecting the health, lives, and security of our employees and those around us by carefully assessing and mitigating risks in our business.

- ▶ Eliminating injuries from the work environment by continually providing training and education; systematically identifying risks, addressing them, and following up to closure.

Environment & Climate

We strive to be recognized as a responsible business, committed to reducing the impact on the environment in all business activities. We conduct our business in a manner uniform with applicable environmental regulations. In areas where such regulations are absent, we exercise practical measures to safeguard our employees and the environment.

- ▶ Reducing carbon emissions from base year 2018 to 21% by 2023 and 27% by 2025.

- ▶ Reducing energy consumption through targeted reductions and sourcing energy from renewables when available.

- ▶ Developing energy transition solutions, including renewables, Carbon Capture and Sequestration (CCS), lithium mining, and industry CCS consortiums and studies.

Governance

We have built a strong reputation among our employees, clients, communities, and investors. Integrity and ethical conduct are paramount in everything we do, and we fully embrace these principles responsibly. Our continued success depends on our focus on integrity, ethics, and high standards that help us achieve the right results the right way.

- ▶ Maintaining commitment to our Code of Ethics and Corporate Responsibility.

- ▶ Providing conduits for people to express concerns or raise issues through our Grievance Resolution policy, investigation process, and confidential Helpline.

- ▶ Establishing our Supplier Diversity program.

Stakeholder Engagement and Materiality

Understanding stakeholder priorities is critical to identifying topics that are material to our Company. They aid in the development and successful execution of our business strategy, as well as enable us to manage risks, capitalize on opportunities, foster innovation, and provide substance to our Strategic Pillars.

Our engagement strategy includes ongoing communication with our clients, investors, employees and suppliers, as well as industry groups and associations, universities, and people in the communities we serve.

We regularly engage, through various channels, with these stakeholders across our global value chain to identify and unite common goals, achieve alignment of purpose, and maintain an environment and culture of cooperation and collaboration where diversity of thought is valued.

In 2021, we enhanced our approach to materiality analysis by using Datamaran®. This software provides an AI-driven approach to identifying, prioritizing, and monitoring ESG risks and opportunities in real time. We continue to utilize the information gathered through this tool as we monitor the topics and issues that could impact our business.

Materiality Topics:

People & Communities

- ▶ Employee diversity and inclusion
- ▶ Labor practices
- ▶ Workforce management

Health & Safety

- ▶ Employee health and safety
- ▶ Public health risks

Environment & Climate

- ▶ Energy reliability, security, and management
- ▶ Climate change risks and management
- ▶ GHG emissions
- ▶ Transition to renewables and alternate energies

Governance

- ▶ Business model resilience
- ▶ Client practices
- ▶ Client privacy and data security
- ▶ Ethical corporate behavior
- ▶ Governance structures and mechanisms
- ▶ Human rights
- ▶ Innovation and technology
- ▶ Sourcing efficiency and management
- ▶ Transparency



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People & Communities

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At Core Lab, we place value on the things that make our employees our greatest asset. We believe that identifying, attracting, developing, and retaining talent are significant actions because our people are so valuable to us.

Encouraging the growth of our people through development, creating inclusive and motivating environments, and providing proper compensation impact the Company's success. This ensures our longevity so that we can continue to grow in other areas, including community involvement, energy transition, and health and safety initiatives.

In 2022, we began a journey to place more value on the programs, policies, and processes that support our people. Through our People Program and Building Our Bench strategy, we take steps every day to demonstrate the importance of our people and how their contributions add value to Core Lab. In turn, that value is repaid through motivation and high performance.

Likewise, we have a responsibility to make a positive impact on our communities. Our Core Lab Cares community outreach program contributes to building long-lasting relationships within our surrounding areas. Through contributions of resources and the involvement of our people, we are building an infrastructure of support for the well-being and sustainability of generations to come.



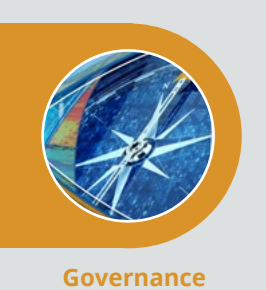
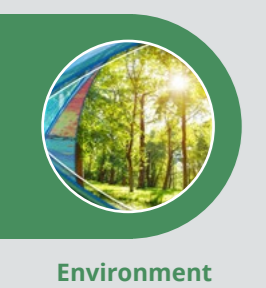
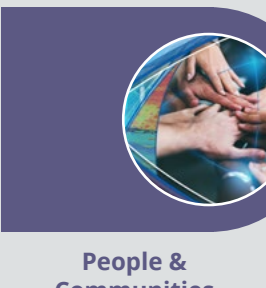
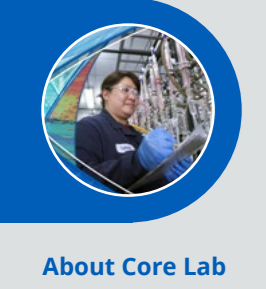
People Program

In 2022, we began a journey to enhance our Human Resources governance foundation. This governance work aligns with our Core Value of Customer Focus, highlighting employees as our clients and enabling our ability to support them effectively.

Through the first phase of this governance work, we restructured all our global policies and many of our country-specific policies to follow the Employee Life Cycle. We were also able to merge several country-specific policies into global policies, creating a seamless and consistent resolution process, and harmonizing our approach globally to many employment-related issues.

Following the Employee Life Cycle, we categorized all our people-related programs, policies, and actions to better support employees and to ensure resources are easily navigated and readily available based on employees' needs.





Recruit

Our employee population reflects our communities and client base because of the recruiting practices we've implemented that support and encourage the hiring and retention of diverse talent.

In 2022, two key recruitment programs included the launch of Core Lab's Summer Internship Program in the United States and participation in the Scientific Technologies Foundation Apprenticeship in the United Kingdom.

The Summer Internship Program focuses on building a bridge between academia and the professional environment by enabling university students to experience hands-on learning that corresponds with their educational and future career aspirations. During their time with us, the interns engaged with Core Lab employees for professional development, networking, and mentorship.

2022 U.S. Intern Metrics



Click on image to play video

Through the Scientific Technologies Foundation Apprenticeship, our Aberdeen Analytical Chemistry department offered an apprenticeship that enabled a student to become involved in the lab's work one afternoon a week, shadow the lab team members, and perform different tasks. This program, promoted by the Aberdeenshire Council, is a training course lasting approximately two months.

Throughout the year, the recruiting team took great strides in refining and expanding our applicant tracking system.

Enhanced areas include:

- ▶ Global calls for hiring managers that enhanced communication and provided a forum to discuss best practices for using the system.
- ▶ Streamlined requisition approval workflow that increased efficiency and decreased the time to approve and post a requisition.
- ▶ Revised applicant status and disposition codes that can be applied globally and tied together to show the status of an applicant when dispositioned.



"One thing that a system helps you do is be consistent. You want to treat everyone fairly, and our system is key to helping us do that."

Susan Bacon | Sr. Recruiter

Our 2022 new hire population increased slightly to a total of 393, up from the previous year's total of 314. Focused on bringing in experienced talent who can understand and meet the needs of our clients while also mentoring younger employees, approximately half of our 2022 new hires were in the 30-50 age range.

2022 New Hire Metrics		
METRIC	NUMBER	PERCENTAGE
Total	393	
Male New Hires	300	76%
Female New Hires	93	24%
Under Age 30	139	35.4%
Age 30-50	198	50.4%
Over Age 50	47	11.9%
Undisclosed	9	2.3%

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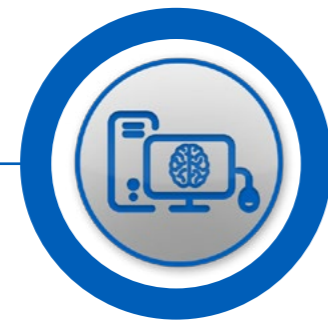


Develop

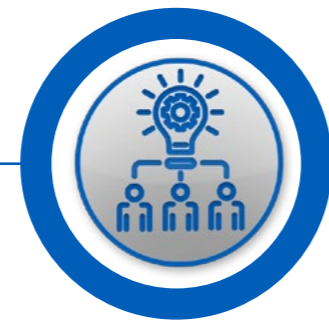
Development at Core Lab is centered around ownership and partnership. We encourage people to take ownership of their development. To assist in their development journey, we provide best-in-class resources from in-person training, coaching, and personality assessments to virtual learning opportunities through e-learning and webinars. These training opportunities are designed to help each person understand their role and how to maximize their potential.



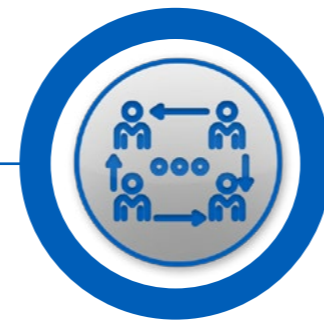
Classroom Learning



Computer-based Learning



Coaching



Assessment

In 2022, we began providing Birkman assessments through our internal team of Birkman-certified consultants. The Birkman Assessment Test is a personality assessment that measures psychological characteristics and behavior. It helps our people better identify their strengths and opportunities, understand their motivation and behavior, and how they can improve their communication and teamwork. This self-awareness leads to increased personal and professional development as they recognize their potential and areas for growth. Through this, we help our people excel in their careers and meet career goals.

Training Hours

METRIC	2022
Total	11,288
Male Employees	8,355
Female Employees	2,852
Executive/Senior Management	2,873
Mid/Other Management	1,449
Individual Contributors	6,966
STEM Roles	4,166

Targeted Training

One of our most widely accessed learning experiences is the e-learning platform. In 2022, we partnered with our Learning Management System vendor, Cornerstone, to provide computer-based training content for employees. Using Cornerstone's extensive course catalog, we are able to curate a menu of personalized training that is robust and highly adaptable. It can be refreshed quarterly, depending on employee feedback and usage data.

Starting in 2022, we provided targeted refresher training focused on leadership and non-leadership skills. As a global organization it is important for us to provide information on fundamental topics that benefit our entire employee population. These classes were delivered in person to individual contributors and managers across several North American locations, including parts of Canada and the United States.



Leadership Development

We believe that the role of a leader at Core Lab is to create an environment where our people perform effectively, and the Company thrives. Understanding that we play a pivotal role in defining our organization's future talent, we refreshed information and delivered it to employees in meaningful ways that elicit the best results. Therefore, in 2022, we revitalized our approach to our flagship leadership development programs. The below diagram illustrates the four areas leaders move through during their leadership development at Core Lab.



Emerging Leader

Our Emerging Leader segment was developed throughout the second half of 2022 in preparation for launch in early 2023. This new program is a self-paced online course that helps individual contributors prepare for a future leadership role. Providing a segment for people who are not necessarily in a leadership position today prepares them for future advancement and helps us decrease the learning curve from individual contributor to frontline leader.

Core Leadership Essentials

Our Core Leadership Essentials segment has been a part of our Leadership Development Suite for over ten years. Throughout 2022, we reconstructed the content into a 16-week program for newly promoted leaders. This helps them develop foundational skills and knowledge by providing structured content around Setting Direction, Creating Connection, and Driving Performance. It provides personality assessments, in-person learning, and ongoing support to move from education to application, ensuring new leaders are equipped with the knowledge and skills needed to succeed in their new role at Core Lab.

Developing Your Leadership

Developing Your Leadership is an ever-evolving series of developmental opportunities targeting key skills that are relevant to leaders as they grow within the Company. From finance to presentation skills, safety leadership to coaching, this section of our Leadership Development Suite ensures our leaders have the opportunity to develop the skills required to lead our people and organization effectively.

Business Leadership Program

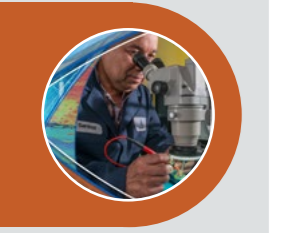
The final step in our leadership development is our Business Leadership Program, which relaunched in 2022, in partnership with the C. T. Bauer College of Business at the University of Houston.

Focusing on content such as leading strategically, leading people and diverse teams, change management, enterprise risk management, and communicating value, this ten-month program provides senior leaders with the development needed to conduct our business.

Participants in the course are individuals identified as future leaders of Core Lab. They joined the class from different parts of the world, including Abu Dhabi, Egypt, Panama, the Netherlands, the United Kingdom, and the United States.



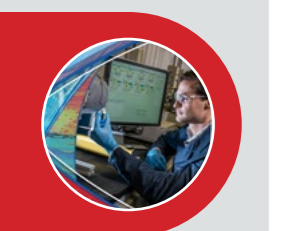
About Core Lab



Sustainability



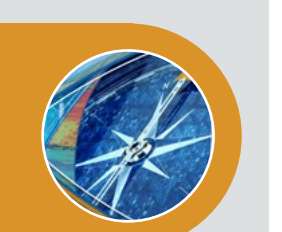
People & Communities



Health & Safety



Environment & Climate



Governance



For Core Lab to be successful, we know we need our people to perform at their best. Through a continual process of setting goals which align with business objectives, providing ongoing feedback in relation to their progress, and conducting meaningful quarterly check-ins with their managers, we create an environment where employees can take ownership of their contribution to Core Lab's success.

In 2022, we enhanced our Annual Performance Review to include:

- ▶ A new rating scale that simplifies the rating process and improves the quality of ratings assigned.
- ▶ A new rating category for job description that provides a focused assessment of how employees are performing in their everyday job responsibilities.

2022 Performance Goals

METRIC	Number	Percentage
Total	3002	92%
Male Employees	2261	75%
Female Employees	741	25%
Executive/Senior Management	279	9.3%
Mid/Other Management	337	11.2%
Individual Contributors	2386	79.5%
STEM Roles	1207	40%

2022 Performance and Career Development Review

METRIC	Number	Percentage
Total	2848	87%
Male Employees	2180	77%
Female Employees	668	23%
Executive/Senior Management	280	9.8%
Mid/Other Management	332	11.7%
Individual Contributors	2236	78.5%
STEM Roles	1152	40%



Reward

Our Total Rewards approach aligns with our business strategy and country-specific market influences. This enables us to offer competitive compensation and benefits programs in each country. Core Lab's reward programs are designed to motivate and engage employees, improve performance, and foster a positive work environment.

After the downturn and difficulties associated with COVID-19, we were very excited to be able to offer several reward programs in 2022, such as the Performance Bonus Program and the Merit Program. Through these, we can recognize, reward, and incentivize employees based on their performance, achievements, and contributions to the Company.



Re-Assign

At Core Lab, we focus on helping people excel in their roles, and to do that, they need to be in the right role at the right time. We enlist several forms of career progression opportunities based on skill, experience, business needs, and employee aspirations.

Total Employee Attrition

METRIC	Number	Percentage
Total	651	20%
Male	525	16%
Female	126	4%

Voluntary Employee Attrition

METRIC	Number	Percentage
Total	528	16%
Male	422	13%
Female	106	3%

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DEI: Building Our Bench

Throughout Core Lab's longstanding history we have built a solid and reliable reputation as a company founded on innovation and creative thinking. This has enabled us to provide our clients with the services and products they need to maintain and expand their production base while addressing their evolving needs.

With our global footprint, we recognize that each employee's unique perspectives, ideas, and experiences across our various business units are critical to creating value for our clients and shareholders. A diverse and inclusive workforce has multiple benefits, including innovation toward new technology and product development and enhancing existing technology and products. Diverse teams that feel encouraged to pull from their unique characteristics see problems in fresh ways that often lead to new approaches. We want to serve our clients well, and it is through our workforce's inclusive diversity that we can accomplish this.

Developing and retaining a diverse workforce provides us with a sustainable competitive advantage. In 2022, through our Building Our Bench program, we established a plan to attract, develop, and retain a highly talented workforce that is representative of the regions in which we operate. Building Our Bench aims to value the variety of people who bring a wealth of ideas to the table, offering their best to the Company. Through this program, we will cultivate a systemic approach that builds our bench and a collective determination across the Company. Our objectives and progress towards achieving our five-year plan will be assessed annually to ensure alignment with our business and talent strategies.

[READ MORE](#)

Mission and Focus Areas

We make every effort to take appropriate action to ensure we build the diversity of our bench and cultivate an environment of inclusivity. It is through this that we will ensure a sustainable pipeline of talent that will continue our longstanding history well into the future. To do this, we focus on:

Focus 1



Diverse Talent Pool

Taking steps to attract a diverse external and internal talent pool.

Focus 2



Internal Awareness

Cultivating an internal employee population that values diversity.

Focus 3

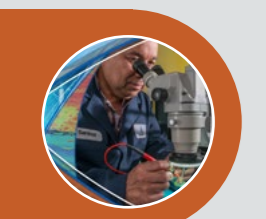


Equity Actions

Reinforcing employment actions to be fair and equitable.



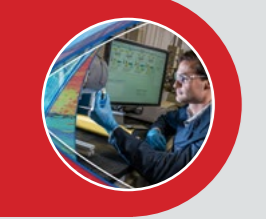
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Diverse Workforce

Our talented workforce is as diverse as our business presence, being represented on six continents in more than 50 countries around the world.

We recognize that a diverse mix of backgrounds, skills, and experiences drives new ideas, and enhances our ability to partner with each other and with our clients.

Women at Core Lab

METRIC	2020	2021	2022
Global Population	25%	26%	25%
Executive/Senior Management	11%	11%	12%
Mid/Other Management	29%	32%	29%
Individual Contributors	-	26%	25%
STEM Roles	31%	22%	32%

Over the past few years, we have taken steps to analyze our STEM role designation to better align with universal STEM definitions, accounting for the fluctuation in percentages.

Age Diversity at Core Lab

METRIC	2020	2021	2022
Under 30	-	6%	12%
30-50	-	59%	58%
Over 50	-	35%	30%

New 2021 Metric

Race Diversity at Core Lab (United States Only)

METRIC	2020	2021	2022
United States Population	-	-	34%
Executive/Senior Management	-	-	11%
Mid/Other Management	-	-	28%
Individual Contributors	-	-	38%
STEM Roles	-	-	41%

New 2022 Metric

Equal Opportunity and Anti-Harassment

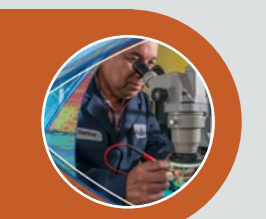
Core Lab is an equal opportunity employer. Our goal is to cultivate the richness of diverse backgrounds, perspectives, experiences, and skills that reflect a culture of unity and global community. To this end, Core Lab's policy is to treat everyone with dignity and respect, and without discrimination, while providing positive, productive, and supportive work environments.

Throughout our global operations, Core Lab supports a zero-tolerance position on discrimination. We are committed to providing equal opportunity to all employees and applicants for employment without regard to race, ethnicity, color, national origin, religion, creed, gender, sexual orientation, marital status, ancestry, disability, age, political affiliation, or any other legally protected status under local labor laws and regulations.

Likewise, Core Lab enforces a position of zero-tolerance for harassment and unprofessional behavior. Harassment and unprofessional behavior infringe on an individual's right to a comfortable work environment and are forms of misconduct that undermine the integrity of the working relationship. Everyone should enjoy a work environment free from all forms of harassment and unprofessional behavior. No individual should be subjected to unsolicited and unwelcome comments or conduct. This means promoting a work environment that encourages trust, mutual respect, support, honesty, accountability, and responsibility.



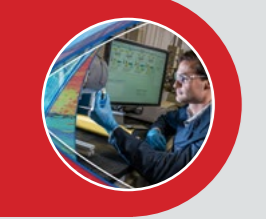
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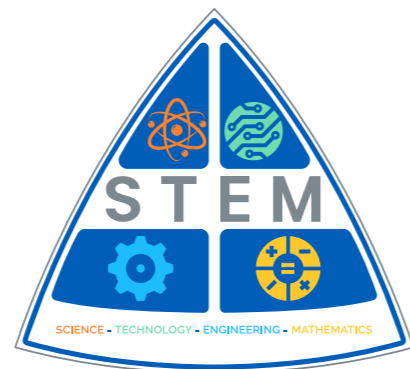
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STEM for Our Future



On October 8th, two Core Lab female leaders, appeared as guest panelists at the “Young Women Energized” mentoring event hosted by the Women’s Energy Network Houston. At this event, the panelists discussed their career journey related to science, technology, engineering, and math (“STEM”) and shared insights with female high school students making their future education and career plans.

Swathika Jayakumar
Technical Manager

Samantha Potthoff
General Manager

On November 12th, Core Lab participated in the first annual Black Girls Do Engineer “Future of STEM” Conference. At this event, two Core Lab female leaders shared their career journey and insights on the importance of minority females pursuing STEM careers.



Jasmine Langston
Project Manager II

Paris Broadnax
Business Development Representative

In 2022, Core Lab continued its financial support of the IPAA/PESA National Energy Academy. The academy is a virtual, student-led organization designed to connect high school students from around the United States with industry leaders who share their experience and insight on the energy sector. To assist in continuing this valuable program, Core Lab pledged financial support of \$5,000.

GHWCC “Love What You Do”

For several years, Core Lab has been a member of the Greater Houston Women’s Chamber of Commerce and an active participant on their Education Committee. Through this program, we have supported several female minority college students in their “Love What You Do” mentor program. Most recently, we had the opportunity to mentor two female students from the University of Houston, one pursuing a career in accounting, and the other a career in chemistry.

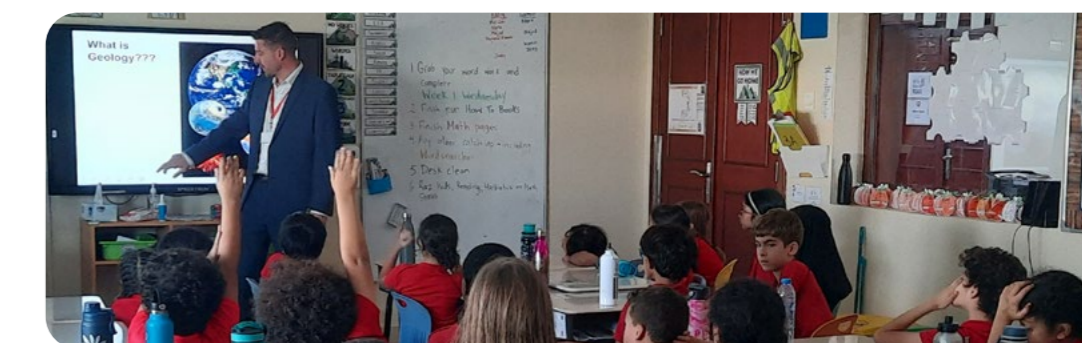


“I am thankful for the opportunity; my mentee is a wonderful young lady. Her questions were pointed, and she showed more maturity than expected for that particular age and life experience.”

Donna Russ | Manager II Laboratory

Inspiring Kids in the Middle East

In our Abu Dhabi location, Core Lab employees visited local schools to present to students the fundamentals of geology, providing a review and recap of the “Rocks and Minerals” section of their syllabus. During these sessions, the kids learn definitions of geology, and discuss the Earth, its history and processes, the geologic timescale, and the rock cycle. The kids also get a hands-on look at fossils from the local region and explore how rocks are composed of various minerals by examination of petrographic thin sections using polarizing light microscopes.



“Teaching the class reminds me why I entered the field of geology in the first place. Geology is a fascinating subject. Witnessing the excitement and the enthusiasm in the young students removes the blinders that constrain the imagination.”

David Brown | Business Development Manager

Core Lab Cares

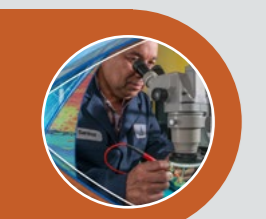


Core Lab Cares is a global employee-driven network focused on community involvement. Through our commitment to valuing, respecting, and caring for people, the mission of Core Lab Cares is to mobilize employees to transform people's lives and positively impact the communities in which we operate. This is accomplished by developing an internal social network for employees to connect to enhance their work environment. Efforts are also focused on developing external opportunities that allow employees to serve within their community.

We want to highlight three committees for their outstanding work: the Red Deer and Standard Social Committee, the Deer Park Social Committee, and the Aberdeen Social Committee.



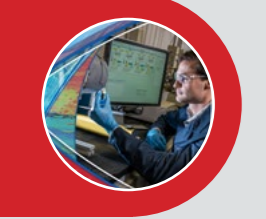
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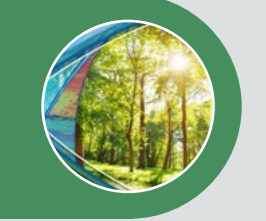
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CANADA



Employees at our facilities in Red Deer and Standard, Canada, established their social committee in 2020 to involve everyone to build team spirit, create a fun work environment, and foster a sense of community through various charity activities. Two years later, the committee is realizing those goals. In 2022, they organized the following events:

- ▶ Pizza Lunch
- ▶ Ice Cream Sandwich Social
- ▶ 50/50 Christmas Fundraiser
- ▶ Christmas Potluck Lunch
- ▶ CAD \$25 Christmas Gift Cards

UNITED STATES



For the past nine years employees at our Deer Park facility have gone above and beyond to support their community. From their desire to help others they have established a sense of unity within their work environment. In 2022, they participated in:

- ▶ School Supply Drive
- ▶ Food Drive
- ▶ Clothes Drive
- ▶ Eyeglasses Drive

SCOTLAND



The Aberdeen Social Committee was formed in March 2022 and has become an integral part of the Aberdeen operations. Through the social committees' efforts, they fostered a positive, fun working environment for employees. In 2022, they participated in:

- ▶ Mental Health Awareness Week
- ▶ Bake Sale
- ▶ Pizza Lunch
- ▶ Step Challenge
- ▶ Picnic Lunch
- ▶ MacMillan Coffee Morning

Feeding Hope in 2022

In November 2022, Core Lab locations worldwide participated in the third annual “Pack the Pantry” food donation drive. For the event, employees were given the opportunity to contribute food and/or monetary donations to their favorite local donation center. The location that raised the most based on employee headcount was awarded a monetary donation from Core Lab to their food bank of choice.

Participation in this year’s event spanned all parts of the globe. The cumulative donation amount from the 2022 donation drive totaled 51,935 ounces or 1.6 tons.

USA

Malaysia

Abu Dhabi

USA

Agricultural Product Logistics

Core Lab continued to support the fight against food insecurity by expanding its agriproduct logistics into Angola. One of the problems faced by the main agriproducts processor in Angola was product loss during the discharge phase of the production process. To protect the client’s interests and improve the efficiency of the discharge process, Core Lab set up a dedicated team to manage the complex discharge operations, handling food products such as rice and sugar.

Since beginning the project in Angola, our team continues to be committed to not wasting food samples, instead distributing them to local institutions to help people in need. These samples can be used for food purposes after the mandatory retention period expires and when properly conserved and verified for quality. As part of this, we were able to donate approximately 500 kg (about 1100 lbs) of food including corn, wheat, sugar, and rice to the National Children’s Institute in Lobito.



“Our greatest reward is to see these people smiling. Even if they encounter many difficulties every day, they still have a smile on their face. Distributing food samples whenever possible is our way of giving back through a small contribution to the local community.”

Daniel Batista | Assistant Branch Manager



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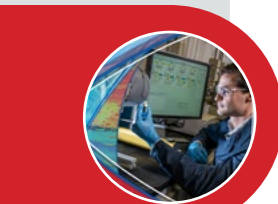
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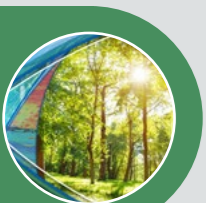
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Health & Safety

We are committed and accountable for promoting a culture focused on the health and safety of people and take proactive approaches to identify and manage risks through recognition, evaluation, and education.

- ▶ Protecting the health, lives, and security of our employees and those around us by carefully assessing and mitigating risks in our business.
- ▶ Eliminating injuries from the work environment by continually providing training and education; systematically identifying risks, addressing them, and following up to closure.

At Core Lab, the health and safety of our people is of utmost importance. We have a responsibility to create an environment built on a foundation of awareness and action to help prevent and protect against harmful situations.

Our health and safety programs are directed by our Corporate Safety Officer and, along with the resultant performance of each business unit, are reviewed by our Global Operations Executive Committee. This committee includes the presidents of all business units along with the Corporate Safety Officer and other corporate executives. Additionally, our Core Value of Safety Awareness and our “zero-accident” culture empower our people and helps them take ownership for managing their work environment safely.

Health and Wellness

Prioritizing physical and mental well-being empowers employees to be their best at work and at home. We understand that managing one’s well-being is a unique and personal process, so we aim to provide employees the resources they need, when they need them.

R U OK?



In 2022, our Australia location participated in the R U OK? Day event, which is designed to inspire and empower everyone to meaningfully connect with the people around them. Asking the question, ‘are you OK?’ can make a real impact in the

workplace. We can all create a culture where people feel confident asking and answering this simple yet important question. These conversations can make a real difference to employees going through a tough time.

Hess Houston Corporate Run 5K

In October 2022, employees from our Houston locations joined together to participate in the Hess Houston Corporate Run 5K at Memorial Park. The event hosted over 6,300 participants from 115 companies in the Houston area. Being Houston’s largest after-work event, the Hess Houston Corporate 5K promotes fitness and wellness in the workplace while encouraging team building and community engagement.



“The competition component of the event is fun and exciting, but the biggest prize was the comradery and connection between fellow Core Lab employees.”

Lindsay Roe | Director of Technology

COVID-19 Response

As a socially responsible organization dedicated to the health, welfare, and safety of our people and communities, throughout the COVID-19 pandemic, Core Lab responded quickly and with care to the needs of our employees while still meeting the needs of our clients and shareholders.

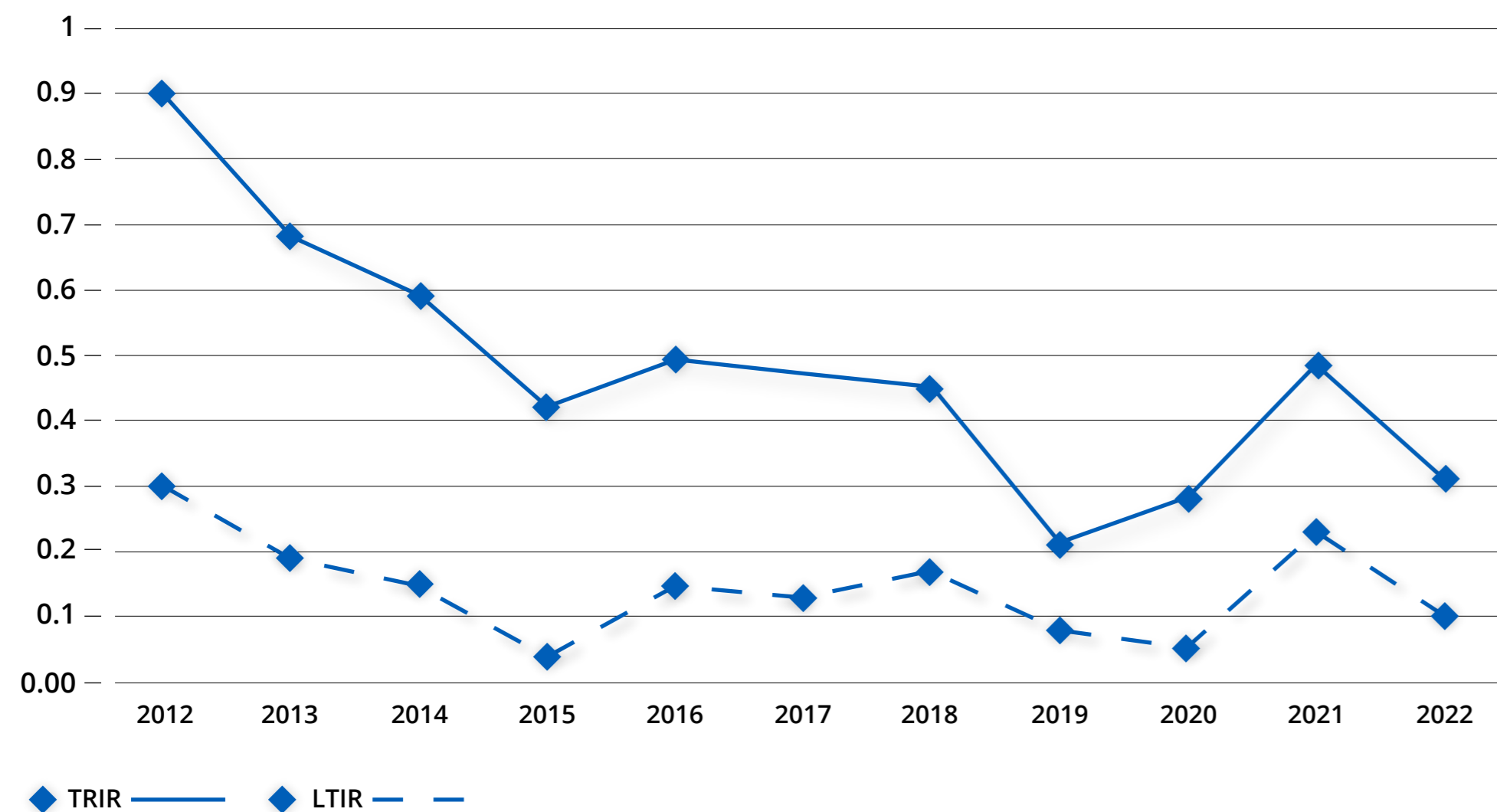
We successfully navigated the pressures related to the pandemic and, in 2022, saw a significant decline in our COVID-19 cases. Since the start of 2023, we have had only five cases, down from 50 in Q4 2022. In alignment with the World Health Organization, as of Q2 2023, we stopped tracking COVID-19 related cases.

Safety Performance

In 2022, Core Lab recorded a Total Recordable Incident Rate (TRIR) of 0.31 and a Lost Time Incident Rate (LTIR) of 0.10, down slightly from previous years.

Core Lab has continued to operate in 2023 as an essential business with timely delivery of services and products to our clients during the COVID-19 pandemic. We have also implemented a continuity plan across our global organization to protect the health of employees while servicing our clients. Business disruptions have halted, impacted, or restricted operational workflows because of quarantine protocols, restricted travel, delays in product delivery, project delays, as well as cost-cutting measures. This operational stress from COVID-19, along with a significant reduction in man-hours, lessened in 2022 over 2021 and safety has improved in both TRIR and LTIR.

Core Lab OSHA Reportable Injury Rate (TRIR) and Lost Time Injury Rate (LTIR)

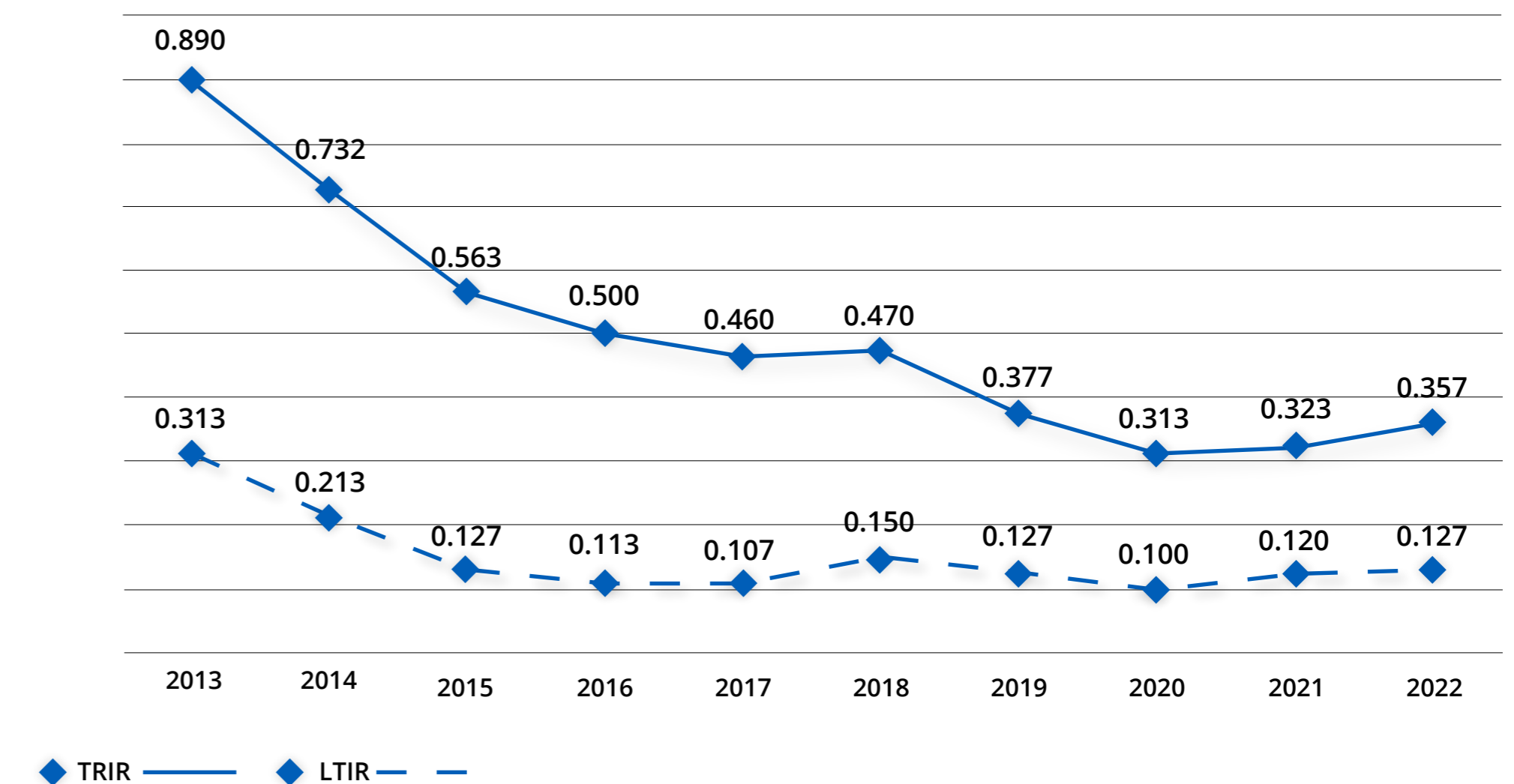


Safety Goals: Path to Zero

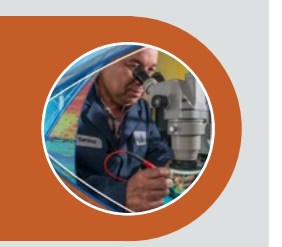
Core Lab has established goals and targets based on three-year averages. We believe the sustainability of our safety program must be measured over longer periods of time and that high-performance safety cultures display solid downward trends in injury rates over time.

Trends for both LTIR and TRIR have continued movement towards growing sustainable safety cultures within business units. Core Lab firmly believes the trending of our three-year averages best shows the sustainability of the safety program over time by removing the short-term peaks and valleys. This provides a more stable and measurable LTIR and TRIR, avoiding safety expectations based on just one good or bad year. Core Lab goals are set with the expectation of driving down these averages in 2023.

Core Lab 3 Year Sustainability Average



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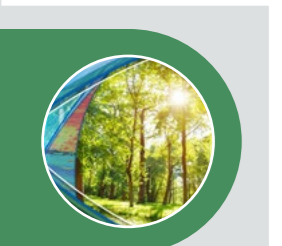
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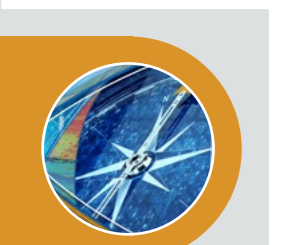
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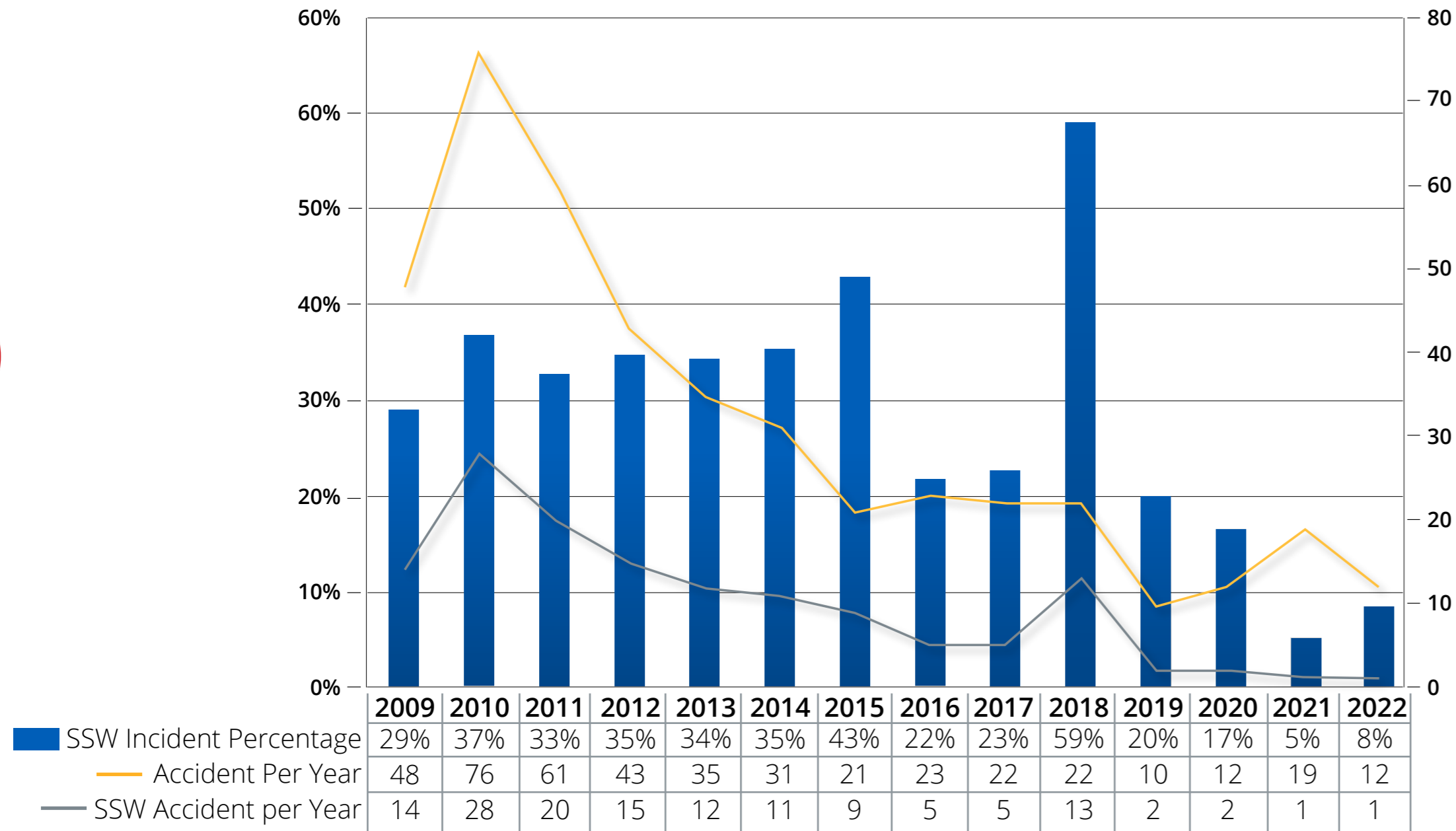
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Short Service Workers

Short service worker (SSW) incidents increased slightly from 5% to 8% from 2021 to 2022. The percentage increase, due to reduced work hours, still represents only one SSW recordable injury in both 2021 and 2022. Short service worker incidents from 2019 to 2022 remain encouraging, and the effect of hiring reductions over the past several years, due to COVID-19 and other business factors, must be taken into consideration.

As the global outlook for oil and gas improves, Core Lab is faced with adding staff. SSW programs are essential to maintain employee safety and provide an opportunity to ensure continued safety performance.

SSW Injuries (< 1 Year) Compared to Total Injuries



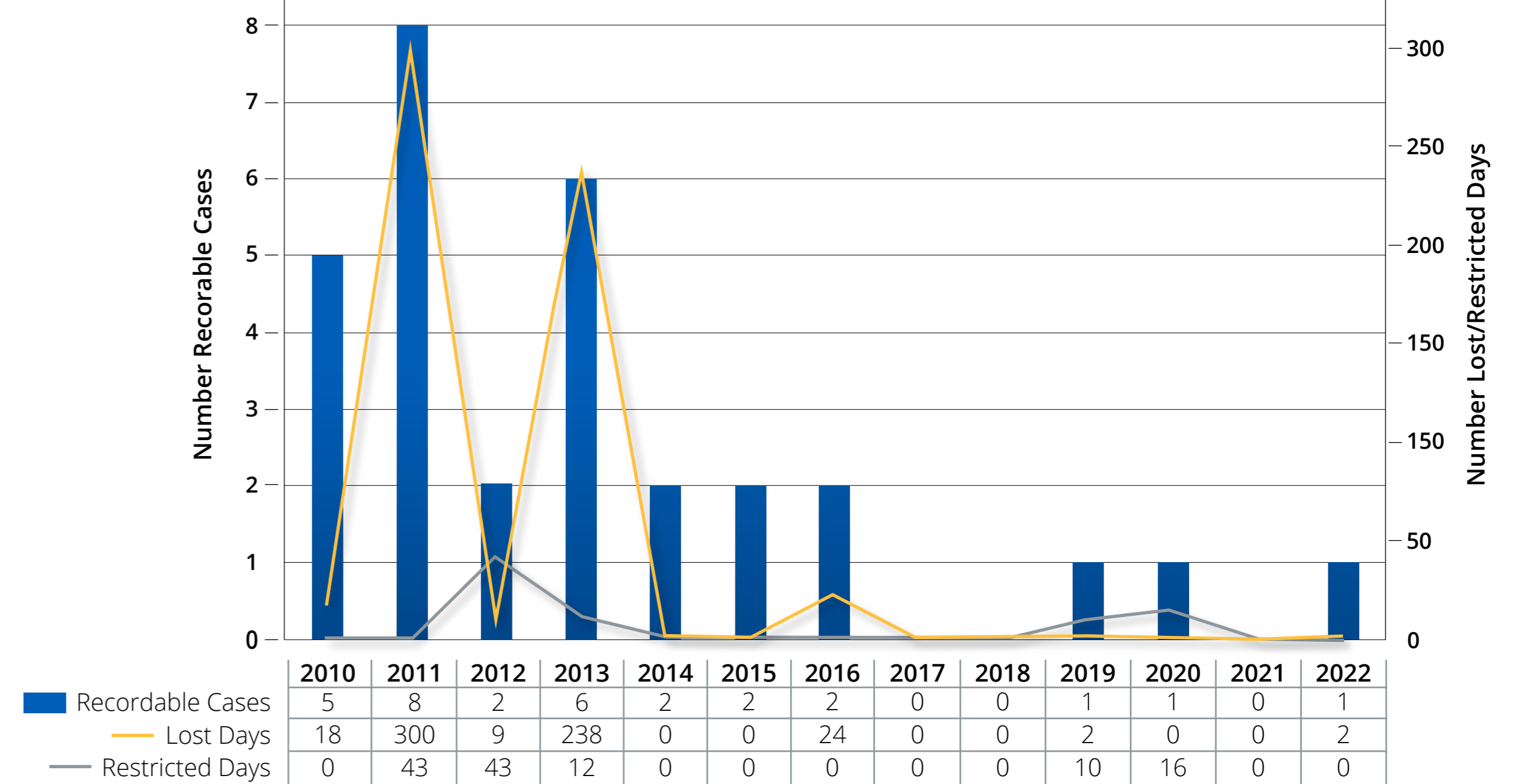
AlertDriving Training Program Results

To improve the skills of our drivers and fleet administration, Core Lab launched the AlertDriving safety training program in 2014. This training is provided to all employees who operate Company-issued vehicles, and those who regularly drive personal vehicles for Company business. This program is designed to increase driver skills and reduce traffic accidents and violations through an initial hazard perception evaluation. Targeted training assignments are then launched monthly.

Since 2019, training has included content developed from accident data and results. To help us understand accident causes and develop preventive training, AlertDriving evaluates accident data by collision types – proportional analysis, frequency of collision types, and summarized collision data.

In Core Lab's commitment to vehicle safety, in 2020, the AlertDriving subscription was renewed for an additional three years.

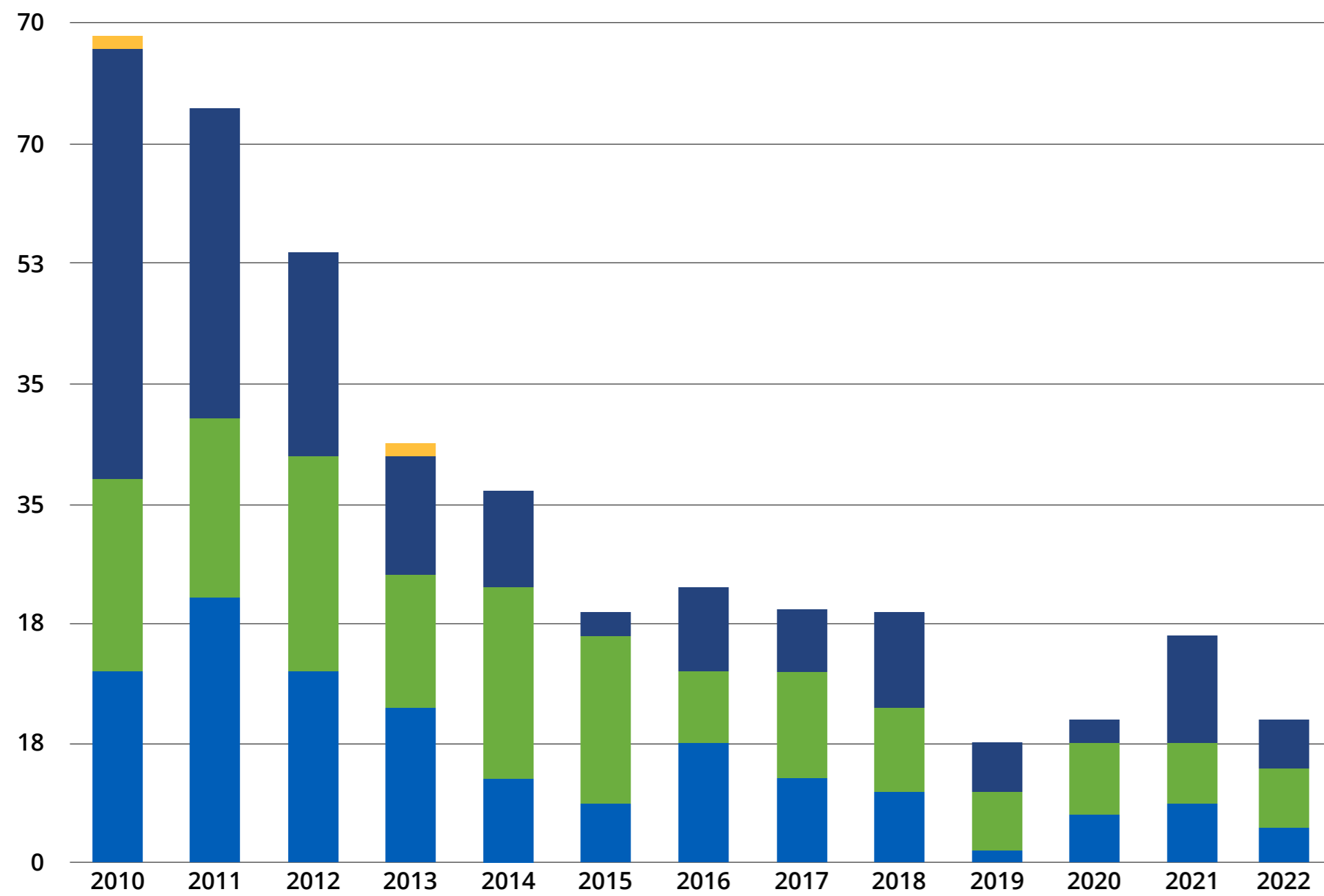
Recordable Incident Vehicle Accidents 2010 - 2022



Safety Reporting

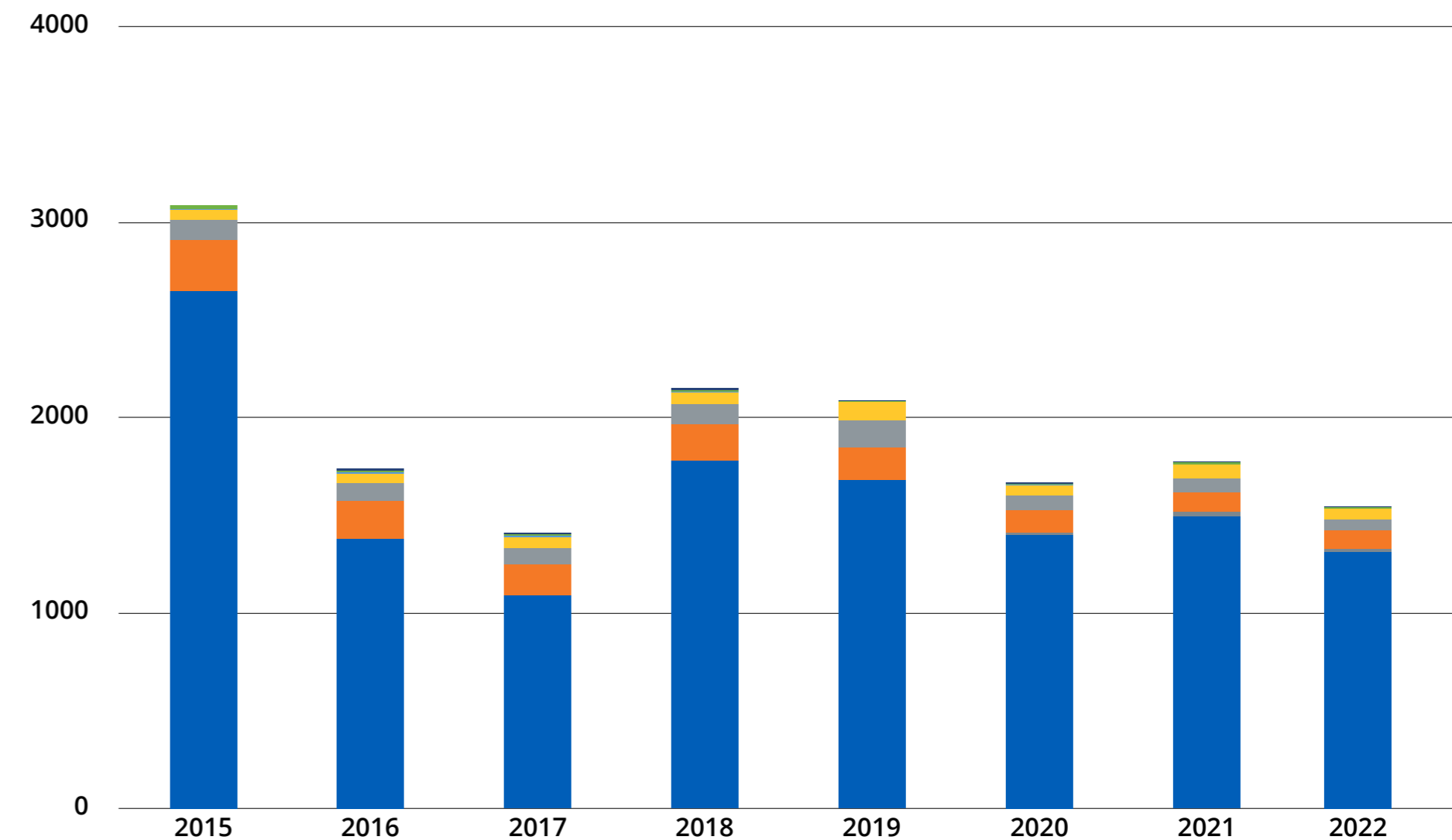
The incident pyramid continues to align with the expected trend of a reduced number of incidents by severity, from medical treatment cases up to fatality. Moving from a paper reporting system to an online database, Core Lab is better positioned to take advantage of safety observations, near accidents, and other safety reporting in real time. This information is now more accessible, reliable, and accurate.

Incident Pyramid 2010-2022





	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fatality	1	0	0	1	0	0	0	0	0	0	0	0	0
Lost Days	36	26	17	10	8	3	7	6	8	4	2	8	4
Restricted Time	16	15	18	11	16	14	6	8	7	5	6	6	5
Other Recordable	16	22	16	13	7	5	10	7	6	1	4	5	3

Safety Reporting Pyramid 2015-2022



	2015	2016	2017	2018	2019	2020	2021	2022
Fatality	0	0	0	0	0	0	0	0
Lost Days	3	7	6	8	4	2	8	4
Restricted Time	15	6	8	7	5	6	6	6
Other Recordable Injury	4	10	7	6	1	4	5	3
Non-Recordable Injury	53	49	55	60	91	51	67	54
Material Damage	101	88	82	100	138	74	73	58
Near Accidents	262	196	162	190	168	113	101	93
Environmental	0	0	0	1	4	13	22	16
Safety Observation	2647	1381	1084	1755	1673	1395	1490	1306

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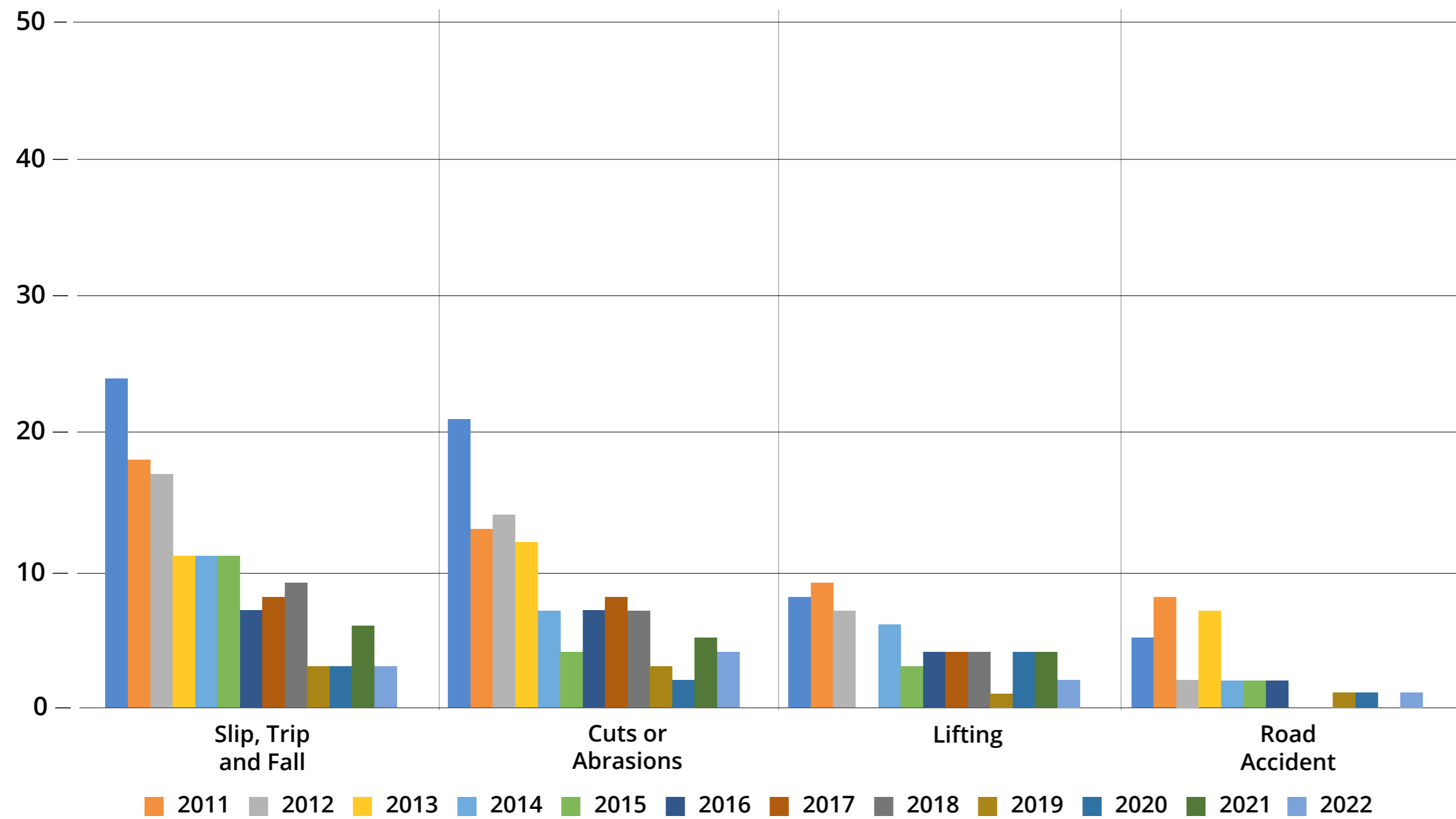
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Incident Type



Cuts or Abrasions

Cuts or abrasions are slightly down from five in 2021 to four in 2022, accounting for 33% of all recordable incidents. Over the past five years, cuts or abrasions caused 21 recordable incidents and remain the second leading cause of recordable injuries year over year. Cuts and abrasions occur mainly in our manufacturing machine shop environment and offer an opportunity for improvements.

Slips, Trips, and Falls

The number of incidents from ST&F decreased from six in 2021 to three in 2022, accounting for 25% of all recordable incidents. Over the past five years, ST&F caused 24 recordable incidents and has been the leading factor in recordable injuries. There has been marked improvement over the past four years, but ST&Fs are still an area for continued improvement in all Core Labs workplaces.

Lifting

Lifting incidents decreased from four in 2021 to two in 2022, accounting for 17% of all recordable incidents. Back strains can account for many high-cost cases with lost and restricted days affecting productivity. Over the past five years, lifting injuries caused 17 recordable incidents and have been the third leading factor in recordable injuries. With the continued rate of lifting-related cases year over year, significant safety improvement opportunities still exist in training and ergonomics. In 2022, lifting injuries accounted for zero days away from work and 27 days of job transfer or restriction, substantially reduced from 23 and 217 days respectively in 2021.

Road Accidents

In 2022, we completed the year with one recordable injury from a road accident resulting in two lost days. Over the past five years, vehicle-related injuries have caused three recordable incidents. The continuation of the AlertDriving program has had a major impact on driver awareness over the past nine years. Since the introduction of the program, there has been a significant decrease in injuries resulting from vehicle accidents. This decrease is reflected in all related parameters, including a reduction in the number of medical treatments required, as well as a decrease in the number of lost and restricted workdays and lost and restricted day cases. Because vehicle driving is the most dangerous activity Core Lab performs, awareness and accident severity control are essential.



Environment & Climate

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Environment & Climate

We strive to be recognized as a responsible business, committed to reducing the impact on the environment in all business activities. We conduct our business in a manner uniform with applicable environmental regulations. In areas where such regulations are absent, we exercise practical measures to safeguard our employees and the environment.

- ▶ Reducing carbon emissions from base year 2018 to 21% by 2023 and 27% by 2025.

- ▶ Reducing energy consumption through targeted reductions and sourcing energy from renewables when available.

- ▶ Developing energy transition solutions, including renewables, Carbon Capture and Sequestration (CCS), lithium mining, and industry CCS consortiums and studies.

The growing global population will continue to drive demand for energy, including oil and gas, for decades to come. Core Lab's clients are committed to meeting this demand and continuing to power the world with reliable and clean energy solutions and Core Lab is dedicated to helping our clients in this effort. We are actively using our expertise and technologies, as well as developing new ones, to help mitigate the environmental impact of our own and our clients' operations.

Carbon Capture

Core Lab offers technologically advanced services that provide scientific data used when designing projects involving the injection of CO₂ into geologic formations for permanent storage or to improve recovery of hydrocarbons. In our laboratories, we study how CO₂ interacts with fluids in the reservoir as well as how CO₂ mobilizes residual oil within the reservoir. This provides two benefits to the environment:

- ▶ First, CO₂ can be captured from industrial complexes and injected into saline aquifers and depleted oil fields, effectively sequestering CO₂ underground and reducing the amount of CO₂ emitted into the atmosphere.
- ▶ Second, the injected CO₂ can improve the recovery rate of hydrocarbons from the reservoir making the reservoir as efficient as possible by improving the amount of hydrocarbons that can ultimately be recovered.

CO₂ Injection Projects

CO₂ Injection Projects reflect a globally expanding interest in Enhanced Oil Recovery ("EOR") and Carbon Capture and Sequestration ("CCS") technologies. When properly evaluated with rigorous laboratory testing, injecting CO₂ into hydrocarbon-bearing subsurface formations can simultaneously improve oil recovery and reduce CO₂ emissions. In 2022, Core Lab conducted a series of EOR and flow assurance studies for multi-well onshore programs using CO₂-rich injection gases. These studies determine the impact of blending CO₂-rich gases with reservoir fluids and provide the basis for advanced equation-of-state modeling.



Consortium

During the first quarter of 2022, Core Lab inaugurated a joint-industry Carbon Capture and Sequestration ("CCS") Consortium designed to enhance the nascent CCS industry's knowledge of the geotechnical challenges associated with subsurface storage of CO₂. Leveraging Core Lab's considerable global expertise in reservoir characterization, the CCS Consortium enhances the industry's ability to assess the technical risks and challenges associated with geological sequestration of CO₂.

In 2022, the CCS Consortium focused its efforts on containment, understanding seal capacity, cement integrity, and utilized a partnership with the University of Houston to evaluate seal capacity. The work done in the consortium culminated in an end-of-the-year review workshop hosted in February 2023 where 16 in-person and 40 virtual participants gathered to discuss the analysis and the research conducted.

Strategic Alliance with Talos Energy

In 2022, we announced an emerging growth opportunity as we formalized our collaboration with Talos Energy Inc. ("Talos") to deliver CCS solutions aimed at reducing industrial carbon emissions. This alliance, built on complementary technical strengths in subsurface characterization and reservoir optimization, will enhance the speed at which scalable, reliable, and sustainable carbon sequestration solutions are delivered to the market. We are excited about the positive impact this work has by returning value to our shareholders and advancing CO₂ emission reduction initiatives.

CO₂ Class VI Permitting Projects

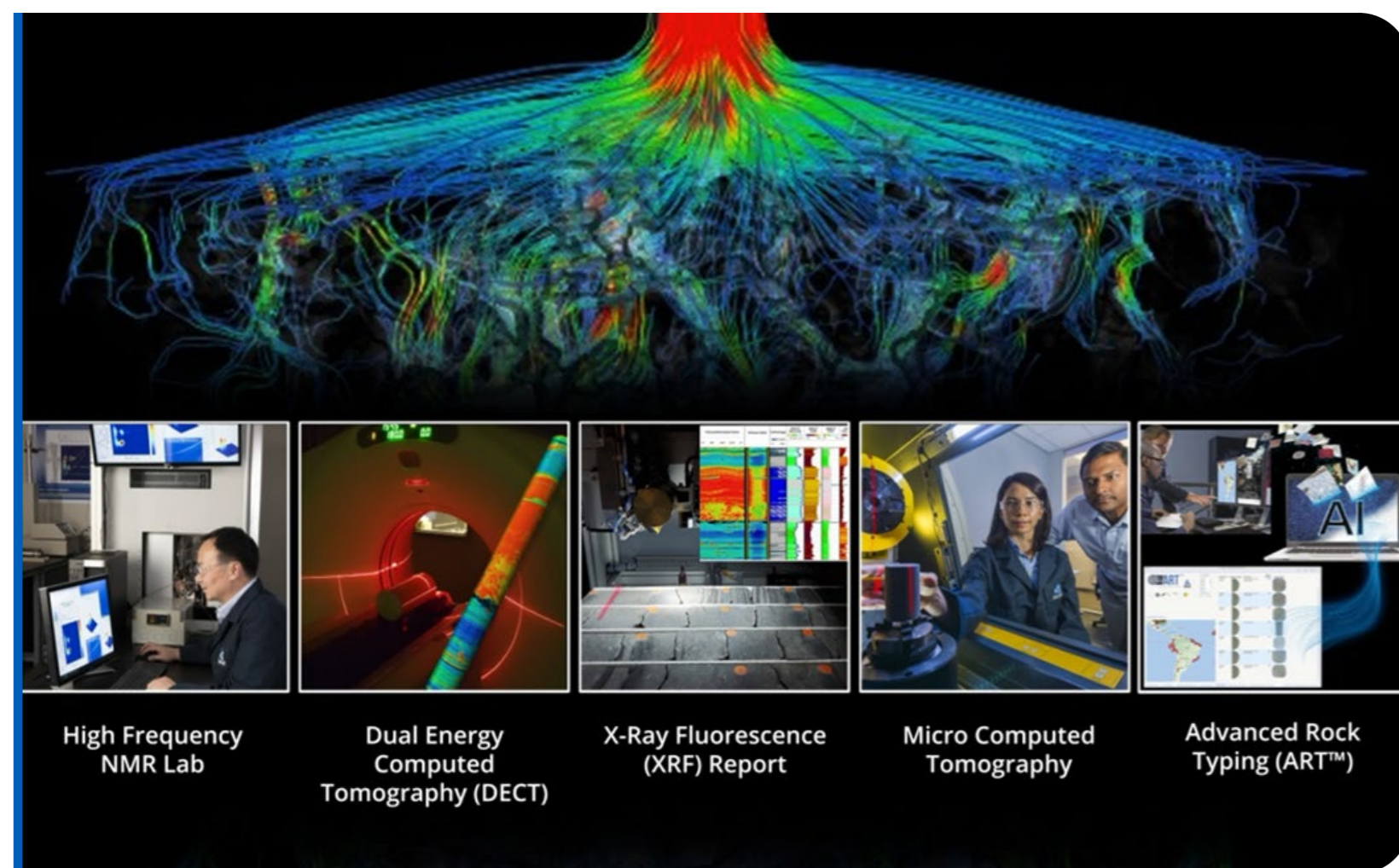
Leveraging our experience and existing technologies Core Lab is also assisting clients in submitting their Class VI permits for CO₂ injections. Class VI permits require a comprehensive core analysis evaluation from routine to special core analysis including relative permeability with CO₂, understanding the capacity of the confining zone to hold CO₂, making sure there's no fracture and examining the mineralogy. Core Lab is equipped to conduct this data analysis to characterize the reservoirs, providing this crucial data our clients need to build their case to inject CO₂ for long-term storage.

Energy Transition

Core Lab's eighty-plus years of expertise evaluating both subsurface geology and fluid flow through natural, porous media provide us with opportunities in emerging energy transition initiatives. In addition to our multi-faceted engagement in CCS projects, we have also been engaged in other important projects positively impacting our commitment to protecting the environment.

During 2022, Core Lab commenced work on a multi-well core project that targets a Pliocene continental evaporite sequence with extensive metalliferous deposits that include: sodium, phosphorous, tungsten, boron, lithium, and other metals. Multiple cored intervals were recovered from the subsurface and stabilized at the wellsite with Core Lab's proprietary CoreSta™ technology. Upon arrival at the laboratory, these cores were scanned using Core Lab's proprietary Non-Invasive Testing and Reservoir Optimization (NITROSM) technologies. From this, we provided our clients with lithographic information and a wide range of geological and petrophysical parameters, as well as high-resolution 3D digital images of the recovered cores. This delivered a robust dataset of physical measurements the client will use for both economic assessment of the strata and to establish optimized development strategies.

Non-Invasive Technologies for Reservoir Optimizations (NITROSM)



Environmental Site Remediation

Part of our environmental focus includes utilizing our expertise and technology in ways that are non-traditional from typical oil and gas industry work. One such endeavor is our participation in environmental site remediation projects.

Sites involved in environmental remediation are typically areas where there is potential for nonaqueous phase liquids, such as fuels, to leak or spill and the site needs to be cleaned for further use or to prevent hazards impacting the surrounding environment like water supply. Environmental site remediation requires testing of ground samples to create datasets that are analyzed to determine the qualities of a site that direct the type of cleanup required. Because the testing needed to create these datasets is very similar to the testing we do for the oil and gas industry, Core Lab partners with external consultants throughout the United States to conduct the appropriate testing and analysis.

Through this partnership, we receive samples from consultants that we run through the same process we follow to collect data on core samples. The results of the testing we conduct provide the consultants with the information they need to interpret and decide the appropriate remediation method required. Additionally, once the remediation has taken place, Core Lab receives a new set of samples for testing to determine if the site is clean or if additional work needs to be done.

In 2022, we have analyzed samples for more than 20 different external consultants.



"The process still requires slabbing, plugging, cleaning. It's everything we already do just with a different end goal for the data. It's a great feeling to know that our experience and technology can be used to help the environment."

Stephanie Livesay | Manager Project Management



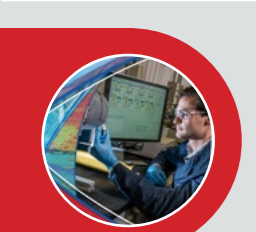
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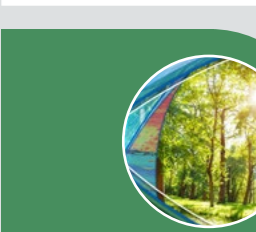
Sustainability



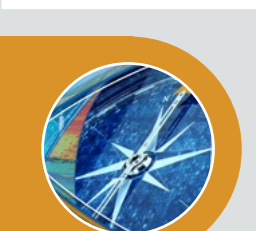
People & Communities



Health & Safety



Environment & Climate

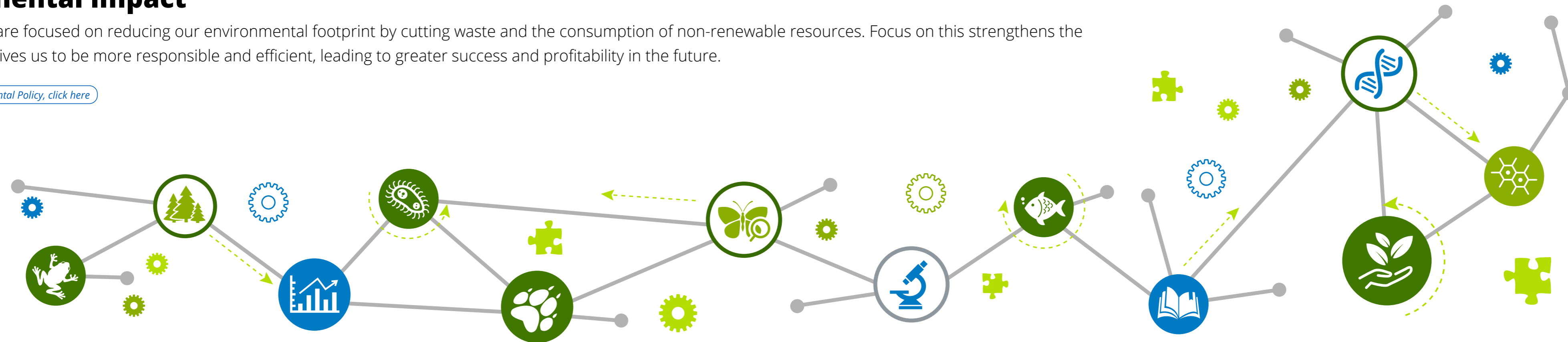


Governance

Environmental Impact

At Core Lab, we are focused on reducing our environmental footprint by cutting waste and the consumption of non-renewable resources. Focus on this strengthens the Company and drives us to be more responsible and efficient, leading to greater success and profitability in the future.

[To read our Environmental Policy, click here](#)



Environmental Policy

In line with the requirements of United Nations Global Compact membership, it is the policy of Core Lab to conduct business in a manner consistent with applicable environmental regulations. In areas where environmental regulations do not exist, Core Lab will exercise practical care in its efforts to protect employees and preserve the environment. Country managers will manage their business in a manner consistent with established Company policies and applicable laws and regulations.

Biodiversity - Natural Lands

Our impact on biodiversity and the ecosystem where we operate is limited as we do not have locations that are in a natural, rural environment. Our biodiversity protection efforts are focused on ensuring that we comply with Good International Industry Practice (GIIP), as well as local laws and regulations. In the event we do choose to expand our existing facilities or open new locations, our senior operating managers consider local biodiversity issues to ensure we exceed GIIP where possible. This biodiversity assessment is then reviewed by senior management before final approval is given for the new location.

Our Locations

Although operations outside of Core Lab offices are conducted on our clients' property, we continue to follow Core Lab policies regarding health, safety, and the environment, as well as our Code of Ethics and Corporate Responsibility. Before opening a new location, potential impacts on the environment and community are considered by executive management. In the event we close a particular location, we ensure that the land and building are properly returned to a suitable condition. We also take steps to ensure that any potential environmental conditions have been remediated as required by local regulations and standards.

Environmental Impact Disclosure

Core Lab discloses its environmental impact through CDP, a global non-profit that runs the world's leading environmental disclosure platform. Each year, CDP supports thousands of companies, cities, states, and regions to measure and manage their risks and opportunities on climate change, water security and deforestation. Over 746 investors with over US\$136 trillion in assets request that companies disclose through CDP on climate, water security, and forests. Over 18,700 companies reported through CDP on these topics last year. This is in addition to the over 1,100 cities, states and regions that disclosed environmental information through CDP, making CDP's platform one of the richest sources of information globally on how companies and governments are driving environmental change.



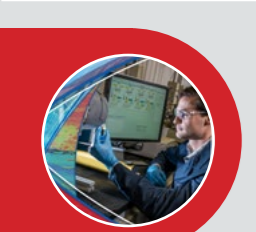
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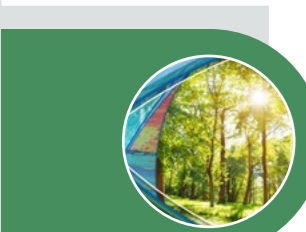
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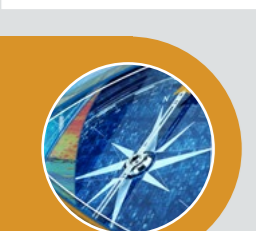
People & Communities



Health & Safety

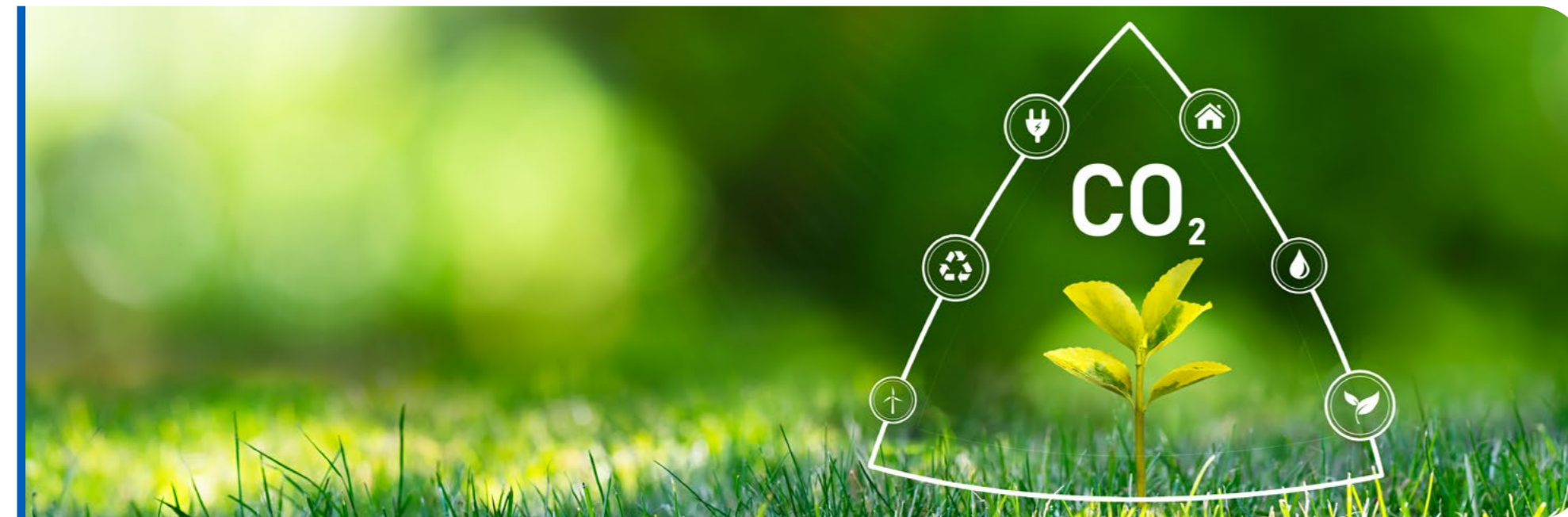


Environment & Climate



Governance

Environmental Footprint



Our Footprint

To better understand the Company impact, we engaged S&P Global Sustainable1, a sustainability data company. With their expertise, we assessed Core Lab's operational and value chain greenhouse gas emissions in line with the World Resource Institute (WRI)/ World Business Council for Sustainable Development (WBCSD) Corporate Standard (Scope 1 and 2) and Corporate Value Chain (Scope 3) Guidelines (GHG Protocol).

Engaging S&P Global Sustainable1 allowed us to improve our operational (Scope 1 and 2) GHG emission quantification methodology by integrating primary data. Furthermore, S&P Global Sustainable1 quantified Scope 3 GHG emissions according to the fifteen Scope 3 categories outlined in the GHG Protocol Corporate Value Chain Guidelines, helping us to understand and disclose our Scope 3 emissions from a deep dive into our suppliers. In 2022, Core Lab increased our data collection boundary from six Advanced Technology Centers (ATCs) and 21 Regional Specialty Centers (RSC's) to the entire company. This increased collection has allowed Core Lab to begin carbon pricing and better understand our carbon impact and, therefore, better understand our risk and opportunities as well. GHG emissions data was collected for all Company locations by country, business activity, and location enabling a more focused analysis of our operational footprint and value chain impacts. This also provided the data needed to create climate targets and goals that could be certified and submitted to the Science Based Target initiative (SBTi).

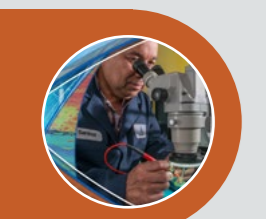
Finally, S&P Global Sustainable1 helped us set science-based targets for our Scope 1 and 2 emissions. Science-based targets aim to help companies work towards limiting the increase in global average temperatures to below 2°C, a limit agreed upon by leading climate scientists and governments to ensure long-term sustainability and profitability. The charts present the results and findings of the S&P Global Sustainable1 assessment of operational and value chain GHG emissions for the 2022 financial year.

GHG Emissions Highlights

- ▶ Under location-based approach, the total GHG emissions for FY2022 were 54,771 tCO₂e. Scope 2 (location-based) emissions account for 20% of the total, Scope 1 emissions account for 19% and the remaining 61% is associated with Scope 3 which includes Categories 1 to 9 and 11 to 13.
- ▶ The total operational footprint for Core Laboratories, including both Scope 1 and Scope 2 (location-based) emissions in FY2022, was 21,360 tCO₂e. Out of this, Scope 2 emissions were 11,077 tCO₂e, or 52% of the total, with Scope 1 emissions representing the remaining 48% at 10,283tCO₂e.
- ▶ The total Scope 3 emissions for Core Laboratories, including upstream and downstream emissions, were 33,411 tCO₂e.
- ▶ Upstream emissions represented most Scope 3 emissions at 27,114 tCO₂e, or 81% of the total, whereas downstream emissions were limited to 6,297 tCO₂e.
- ▶ The total supply chain footprint for Core Laboratories, including Scope 3 Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods and Services) in FY2022 was 7,590 tCO₂e. Out of this, Category 1 emissions were 5,544 tCO₂e and Category 2 emissions 2,047 tCO₂e, or 73% and 27% of the total, respectively.
- ▶ The total value chain footprint for Core Laboratories, which includes all calculated Scope 3 categories except Categories 1 and 2, was 25,821 tCO₂e in FY2022.



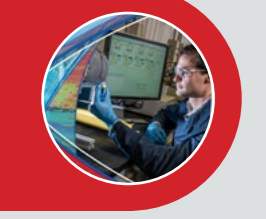
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Sustainability



People & Communities



Health & Safety



Environment & Climate



Governance

GHG Intensity by Source

According to the GHG Protocol Scope 2 Guidance released in January 2015, companies are required to report two Scope 2 emission totals: location-based and market-based, known as “dual reporting”. Since market-based emission factors (such as renewable energy certificates, supplier emission factors or other tracking mechanisms) are not available to all locations, Sustainable1 adopted residual emission factors where they are available. Future calculations shall be updated upon the release of residual factors for public use.

Scope 2 emissions calculated using a market-based approach are 11,317 tCO₂e, or marginally higher than the 11,077 tCO₂e derived with a location-based approach. This is due to many geographies having higher residual emission factors than the average grid mix because a lot of renewable power generation is associated with contractual obligation and removed from residual calculations.

Impact Category	Impact	Units	FY2022
On-site Energy and Fuel Use	Natural Gas	m ³	210,345
	Natural Gas	kWh	13,130,690
	Diesel	Litre	65,054
	Gas Oil	kWhl	134,991
	Petrol	Litre	136,123
	Propane	Litre	111,222
	Propane	Tonnes	0
	Kerosene	Litre	6,557
Company Vehicles' Fuel Consumption	Diesel	km	770,387
	Diesel	Litre	488,339
	LPG	Tonnes	0.03
	Petrol	Litres	2,147,007
	Plug-in HEV	kWh	49,483
Refrigerants	Plug-in HEV	miles	3,640
	R407C	kg	33
	R410A	kg	58
Purchased Electricity	HCFC-22/R22	kg	136
	kWh	kWh	31,256,871
Water	Abstracted	m ³	4,353
	Supplied	m ³	86,782
	Reused (Treated)	m ³	468

Emission Scope	Category	Absolute Emission tCO ₂ e
Scope 1	Stationary Emissions	3,366
	Mobile Emissions	6,490
	Refrigerants	427
Scope 2	Electricity: Location-based	11,077
	Electricity: Market-based	11,317
Total Emissions (Location-based)		21,360
Total Emissions (Market-based)		21,600

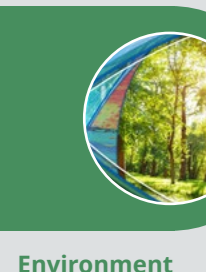
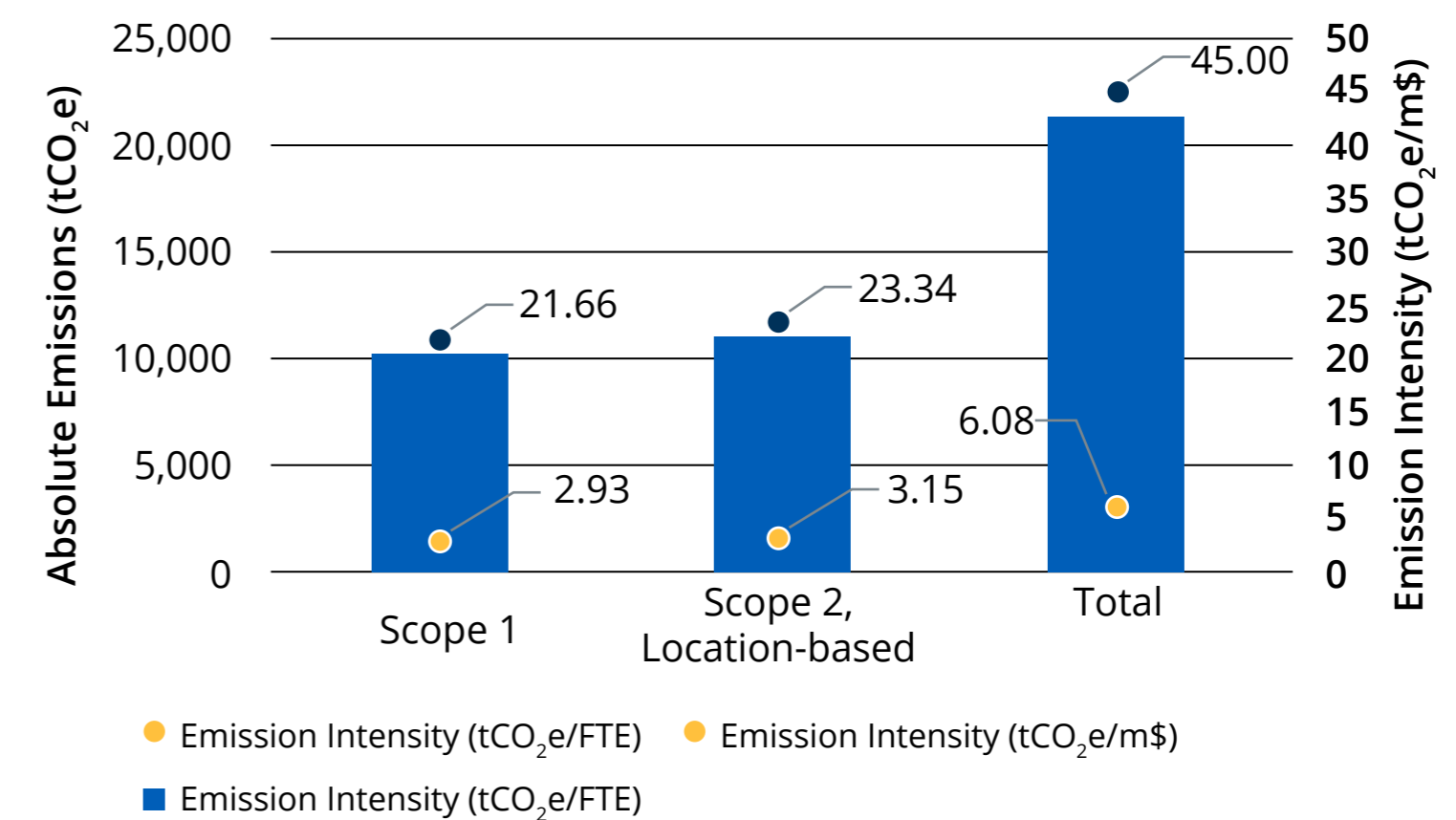
Greenhouse Gas Emissions

Core Lab’s environmental data for FY2022 and the table below summarizes the key environmental impacts. These impacts are described in absolute terms and in intensity terms by revenue (474.69 m USD) and by employees (3,513). The intensities of GHG emissions, normalized by revenue and total employees, were 45.0 tCO₂e/m USD and 6.08 tCO₂e/employee, respectively.

Scope	Scope	Contribution%	tCO ₂ e per revenue (mUSD)	tCO ₂ e per employee
Scope	10,283	52%	21.66	2.93
Scope 2- Location-based	11,077	48%	23.34	3.15
Total (Location-based)	21,360	100%	45.00	6.08

Direct (Scope 1) GHG Emissions

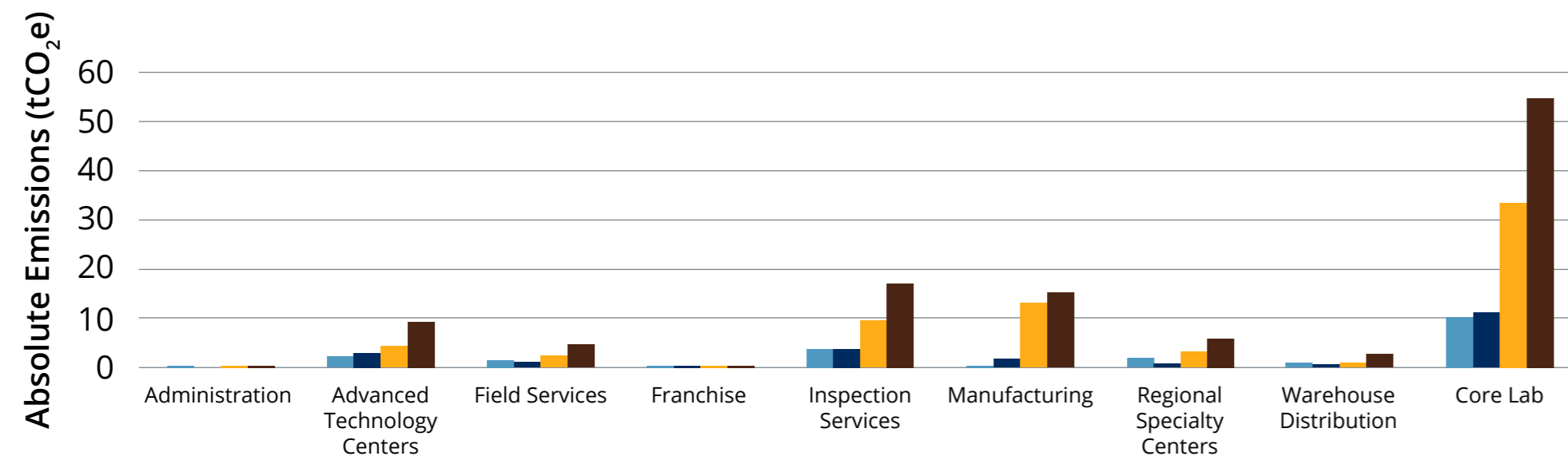
- ▶ Direct emissions are GHG emissions from organizational operations (or Scope 1) are generally derived from natural gas and diesel for heating and backup generation, owned transportation, and refrigeration processes. For Core Lab, we received data for backup generation and owned transportation. Core Lab’s Scope 1 emissions during FY2022 were 10,283 tCO₂e.
- ▶ Indirect (Scope 2) GHG Emissions The second component of Core Lab’s GHG emissions relates to indirect (or Scope 2) emissions from the consumption of purchased electricity. Core Lab’s Scope 2 emissions (location-based) during FY2022 were 11,077 tCO₂e.



Emissions from Business Activities

The largest contribution to Core Lab's total GHG emissions in FY2022 came from Inspection Services with 31% of the Company share, followed by Manufacturing with 28% and Advanced Technology Centers with 17%. The Administration and Franchise divisions had minimal emissions contributions at less than 1%, whereas the contribution from Warehouse Distribution and Field Services remained below 10% each.

GHG Emissions by Division, FY2022



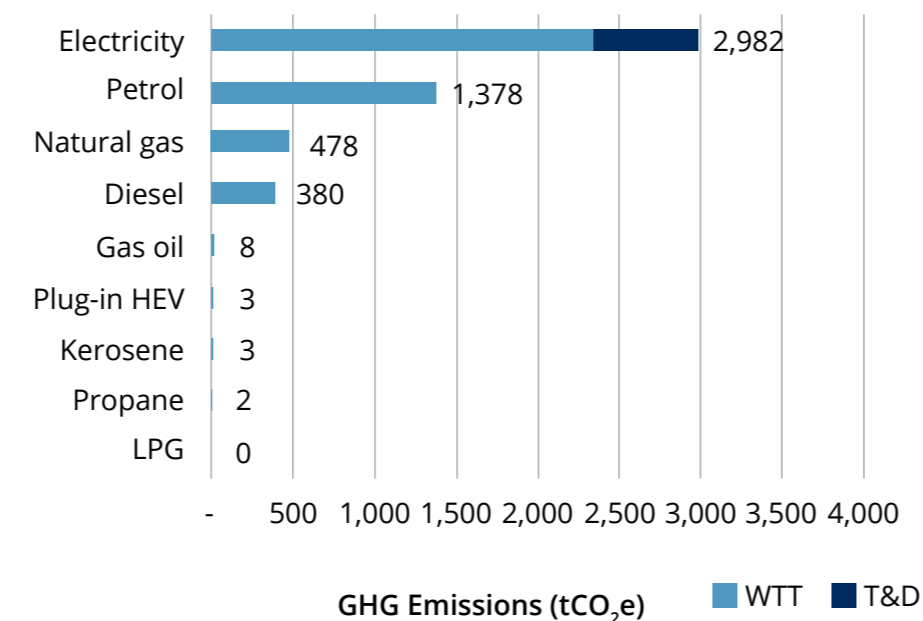
	1	2,065	1,341	90	3,649	466	1,813	857	10,283
Scope 1	1	2,065	1,341	90	3,649	466	1,813	857	10,283
Scope 2	0	2,892	1,154	24	3,775	1,676	803	753	11,077
Scope 3	16	4,225	2,272	26	9,561	13,008	3,270	1,042	33,412
Total	8	9,182	4,768	140	16,984	15,150	5,886	2,653	54,771

Energy Use by Fuel Type

Sustainable1 has quantified the GHG emissions of Scope 3 Category 3, Fuel and Energy Related Activities. The chart displays the emissions for each energy type. Energy sources included electricity, petrol, natural gas, diesel, gas oil, plug-in hybrid electric vehicles, kerosene, propane, and LPG.

Electricity consumption accounts for 57% of total emissions, followed by petrol at 26%, natural gas at 9% and diesel at 7%. The remaining sources contribute to less than 1% combined.

Emissions for fuel and energy related activities, by type of fuel



Methodology
Sustainable1 used Core Lab energy consumption and applied location specific Defra emission factors to calculate transmission & distribution (T&D) and well-to-tank (WTT) emissions.

Total Value Chain GHG Emissions

The total Emissions from Core Lab's value chain are 33,411 tCO₂e. More than 80% of the calculated emissions come from its upstream value chain, with the remaining from downstream activities.

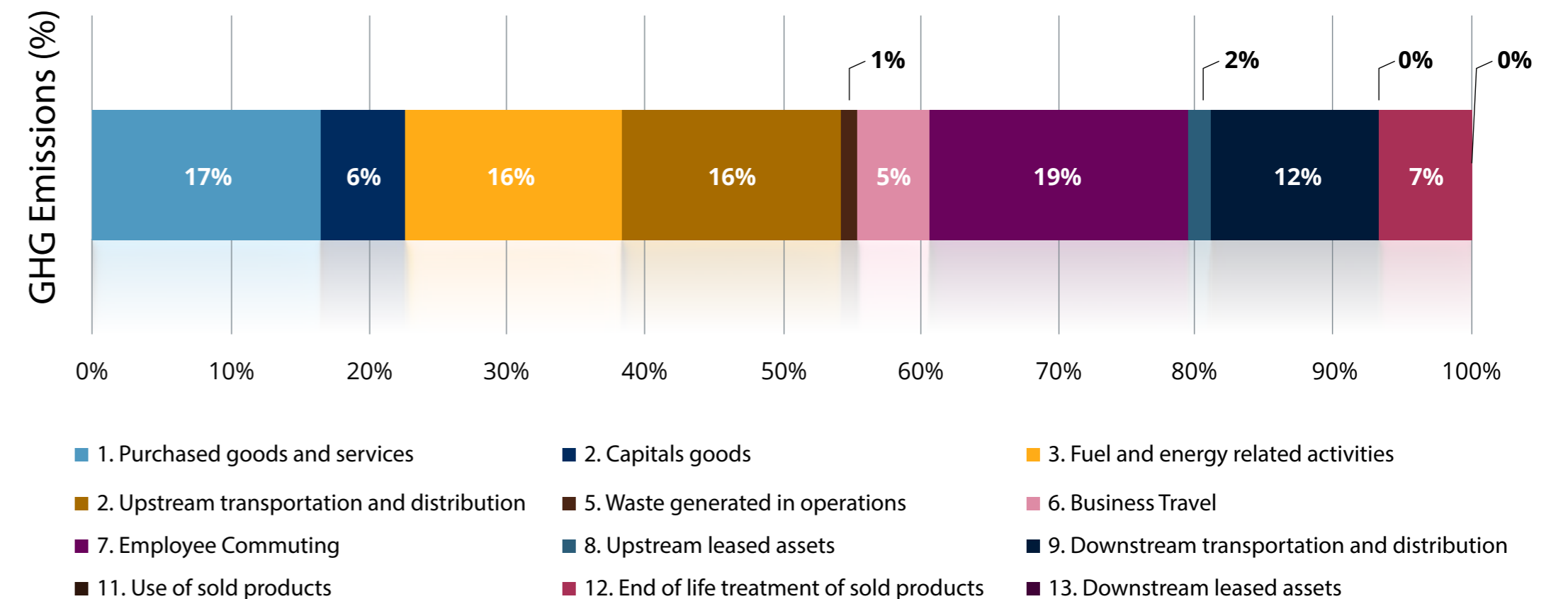
Upstream GHG Emissions

Emissions from Employee Commuting (Category 7), followed by Purchased Goods and Services (Category 1), Fuel and Energy related activities (Category 3) and Upstream Transportation and Distribution (Category 4), are the biggest contributors to Core Lab's upstream value chain, with their combined share accounting for 67% of the total Scope 3 emissions.

Downstream GHG Emissions

Emissions from Downstream Transportation and Distribution (Category 9) are the biggest contributors to Core Lab's downstream value chain, accounting for 12% of Core Lab's total value chain emissions.

Total Scope 3 Emissions FY2022: 33,411 tCO₂e



Value Chain Emissions by Category

Value Chain (Scope 3) Category	FY2022 Total GHG (tCO2e)	FY2022 Scope 3 GHG Share (%)	Evaluation Status	
UPSTREAM	1) Purchase goods and services	5,544	17%	Relevant, calculated
	2) Capital goods	2,047	6%	Relevant, calculated
	3) Fuel- and energy-related activities	5,233	16%	Relevant, calculated
	4) Upstream transportation and distribution	5,319	16%	Relevant, calculated
	5) Waste generated in operations	401	1%	Relevant, calculated
	5) Waste generated in operations	1,742	5%	Relevant, calculated
	7) Employee commuting	6,268	19%	Relevant, calculated
	8) Upstream leased assets	560	2%	Relevant, calculated
DOWNSTREAM	9) Downstream transportation and distribution	4,042	12%	Relevant, calculated
	9) Downstream transportation and distribution	-	0%	Not calculated
	11) Use of sold products	6	0%	Not relevant, calculated
	12) End-of-life treatment of sold products	2,236	7%	Relevant, calculated
	13) Downstream leased assets	13	0%	Not relevant, calculated
	14) Franchises	-	0%	Not calculated
	15) Investments	-	0%	Not calculated
Total	33,411	100%		

[1] The materiality threshold is set at 1% of scope 3 emissions

Operational Water Footprint

Sustainable1 reviewed the data received from Core Lab on water procured for its operations. Core Lab's aggregated water consumption for FY 2022 is 91,603 m³, which comprises abstracted, treated, and supplied water sources.

The tables below highlight the absolute water use for FY 2022. The water intensity of Core Lab per mUSD of revenue generated is 193.0 m³ of water. Water use per employee is 26.1 m³.

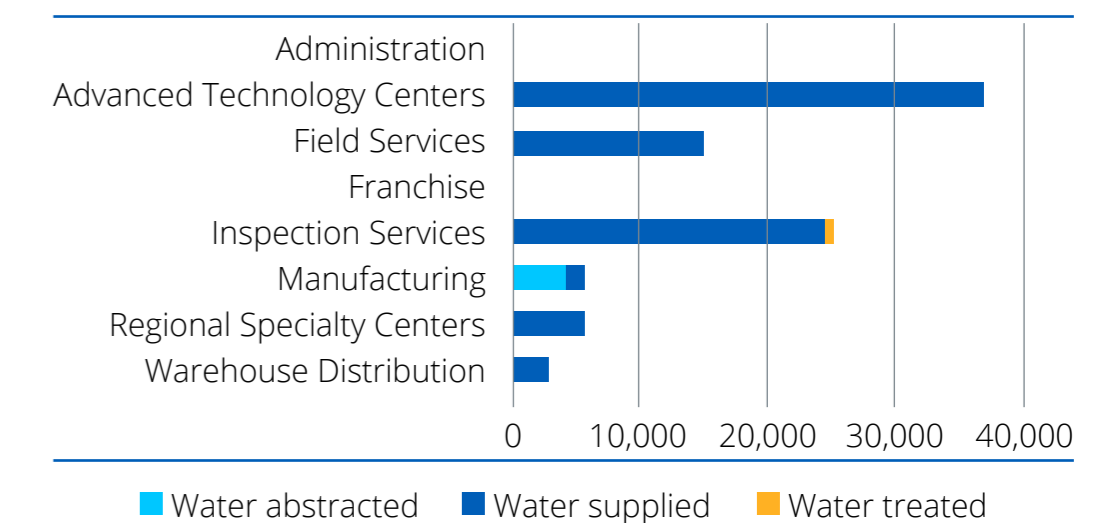
Absolution Water Use, FY2022

Nature of Supply	Water Consumption (m ³)	Contribution (%)	Intensity m ³ /mUSD	Intensity m ³ /Employee
Water supplied	86,782	94.7%	182.8	24.7
Water abstracted	4,353	4.8%	9.2	1.2
Water treated	468	0.5%	1.0	0.1
Total	91,603	100%	193.0	26.1

Water Consumption by Division, FY2022

	Water abstracted (m ³)	Water supplied (m ³)	Water treated (m ³)
Administration	0.00	0.00	0.00
Advanced Technology Centers	0.00	36,912.25	0.00
Field Services	0.00	14,789.31	0.00
Franchise	0.00	0.00	0.00
Inspection Services	0.00	24,687.99	468.00
Manufacturing	4,352.80	1,431.29	0.00
Regional Specialty Centers	0.00	5,903.05	0.00
Warehouse Distribution	0.00	3,058.19	0.00
Total	4,352.80	86,782.08	468.00

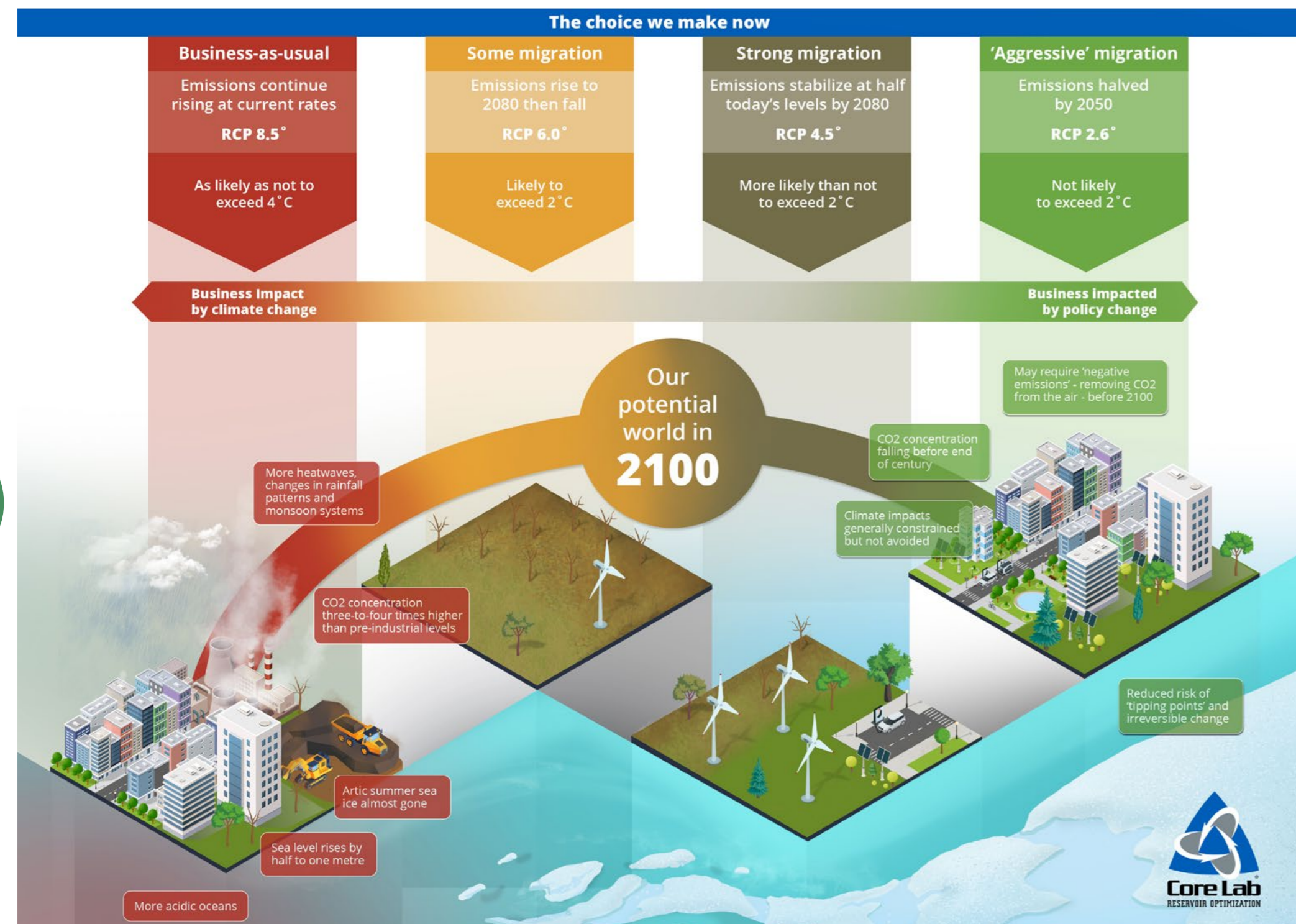
Water Consumption (m³)



Physical Risk Assessments

In 2020, Core Lab conducted a Physical Risk Assessment for 100 of our locations. The Climate Change Physical Risk analysis helps Core Lab understand the exposure of our facilities and capital assets to climate change physical impacts under future climate change scenarios. Physical risk evaluated include water stress, flooding, heatwave, cold wave, hurricane, wildfire, and sea level rise using three climate scenarios over time periods of 2020 (baseline), 2030 and 2050.

We understand that our physical risk assessment is only the start of a multi-faceted approach that includes not only the physical risks associated with climate change, but also the financial impacts associated with energy transition, or the transition toward lower carbon sources of energy. Such a comprehensive approach will be necessary to fully appreciate the climate-related risks and opportunities that our business will experience over short to long-term time frames. Our plans contemplate the evolution from a qualitative evaluation of risks and opportunities to a quantitative approach to financial impacts that better informs our sustainability disclosures, as well as our enterprise risk management and overall business strategy.



Science-Based Targets

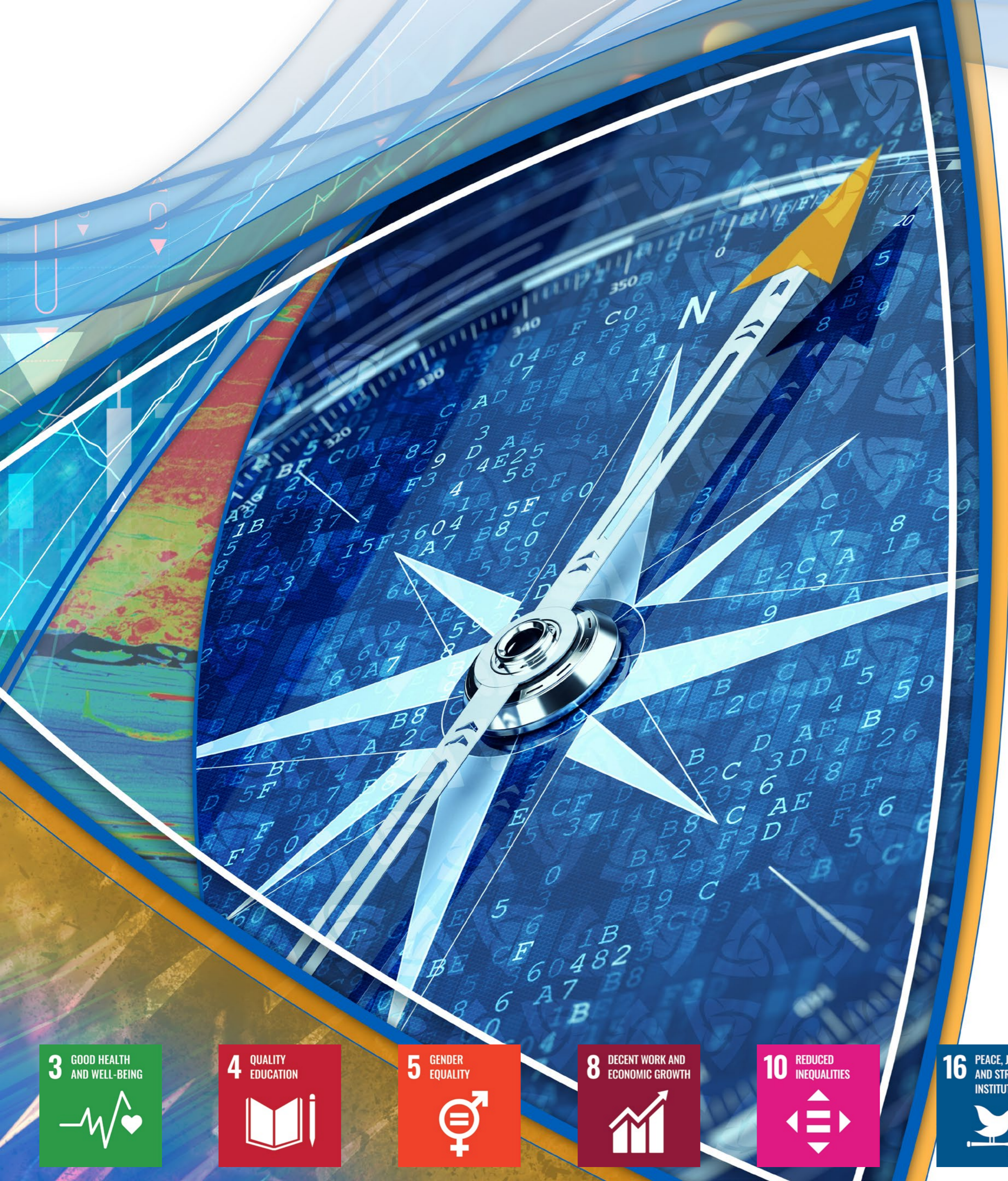
Core Lab has been tracking its GHG emissions relative to SBTi for several years, expanding from six sites in 2015 to 21 sites in 2019 and the entire company in 2022. Core Lab will retire the SBTi on the 2019 boundary for target years 2023 and 2025, having met our targets. New SBTi targets will be set on the new 2022 boundary for the entire company in the next two years to align with our footprint in 2022 and 2023. Target will be set to align with the SBTi recommendations in place at the time.

Absolute Based Targets For Wb2c and 1.5c With Target Date 2023

ABSOLUTE BASED TARGET, 2023	Base year 2018	WB2C		1.5C	
		Target year 2023	Percentage reduction	Target year 2023	Percentage reduction
Scope 1 emission (tCO ₂ e)	4,795	3,973	12.5%	3,587	21%
Scope 2 emission (tCO ₂ e)	12,490	10,929	12.5%	9,867	21%
Scope 1 & 2 emission (tCO ₂ e)	17,031	14,902	12.5%	13,455	21%
Scope 3 emission (tCO ₂ e)	33,717	29,502	12.5%	26,636	21%
Total	50,748	44,405	12.5%	40,091	21%

Absolute Based Targets For Wb2c and 1.5c With Target Date 2025

ABSOLUTE BASED TARGET, 2025	Base year 2018	WB2C		1.5C	
		Target year 2025	Percentage reduction	Target year 2025	Percentage reduction
Scope 1 emission (tCO ₂ e)	4,541	3,679	19%	3,322	27%
Scope 2 emission (tCO ₂ e)	12,490	10,119	19%	9,136	27%
Scope 1 & 2 emission (tCO ₂ e)	17,031	13,798	19%	12,458	27%
Scope 3 emission (tCO ₂ e)	33,717	27,317	19%	24,458	27%
Total	50,748	41,115	19%	36,916	27%



Governance

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39 Ethics and Compliance

40 Enterprise Risk Management

41 Supply Chain

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Governance

We have built a strong reputation among our employees, clients, communities, and investors. Integrity and ethical conduct are paramount in everything we do, and we fully embrace these principles responsibly. Our continued success depends on our focus on integrity, ethics, and high standards that help us achieve the right results the right way.

- ▶ Maintaining commitment to our Code of Ethics and Corporate Responsibility.
- ▶ Providing conduits for people to express concerns or raise issues through our Grievance Resolution policy, investigation process, and confidential Helpline.
- ▶ Establishing our Supplier Diversity program.

Strong corporate governance is the cornerstone of our success. We measure this success by our ability as a company to create long-term, sustainable value for our shareholders. We understand our success will not come from the actions we take in isolation, but rather from an open dialogue and mutual engagement with all stakeholders, including employees, shareholders, clients, suppliers, business partners, and the communities in which we operate.

We believe engaged oversight, informed decision-making and business judgment free from conflicts of interest are fundamental to a good corporate governance program. Principles of integrity and ethical conduct are embedded in everything we do. As we continue to build trust with both internal and external entities, we fully embrace these principles to ensure we responsibly achieve the right results the right way, every time.



Photo from left to right: Mark Tattoli, Gwen Gresham, Chris Hill, Lawrence Bruno

Voluntary Delisting and Redomestication

On November 4, 2022, Core Lab announced its decision to voluntarily delist its shares from Euronext Amsterdam, with the last trading day for the Company's shares on the Euronext taking place on December 2, 2022. The Company's shares continue to trade on the New York Stock Exchange under the symbol "CLB."

Following the delisting of the shares, on January 17, 2023, Core Lab announced plans to reorganize the Company's corporate structure, resulting in the redomestication of the parent company from the Netherlands to the United States (the "Redomestication"). The Redomestication changes the Company's jurisdiction of organization from the Netherlands to the State of Delaware. This move enhances shareholder value over the long term by simplifying the corporate structure, improving operational efficiencies, and reducing administrative costs.

Corporate Governance

Our obligation to operate responsibly and in the best interests of our shareholders requires a strong commitment to governance that begins with our Board of Directors.

Board Diversity

The Core Lab Board of Directors has diverse experience in multiple industries and disciplines, including energy, finance, audit, science, technology, legal, investor relations and health and safety. The present Board includes current and former executives of global, publicly traded companies.

Following the May 2023 Annual Meeting, the Board consists of seven directors who oversee the management of the Company, keeping its best interests in mind.

Board Highlights 2023

Gender Diversity: 29%	Racial/Ethnic Diversity: 14%	Average Director Age: 66
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Board Evaluation Process

In order to ensure that each Director of the Company is independent, the Board investigates any transactions or relationships between Directors or their immediate family members and the Company or its subsidiaries. The Board reviews and discusses the findings of each investigation to determine if any relationships or transactions are significant and would conflict with the Director's independence, as defined by NYSE standards.

Board Selection Process

The work of our Board has a significant impact on the Company's long-term success. Thoughtful selection of our Board members is critical to maintaining an effective and high-performing Board. It creates an opportunity to bring in new perspectives and expertise.

Committees of the Board

The Board has three standing committees. The members and functions of these committee are outlined below:

	Audit Committee	Compensation Committee	Nominating, Governance, and Sustainability Committee
Martha Carnes (Lead Director)	Chair		
Curtis Anastasio			Member
Harvey Klingensmith		Member	Member
Katherine Murray	Member		
Michael Straughen	Member	Chair	
Kwaku Temeng		Member	Chair
Committee Functions	<ul style="list-style-type: none"> ▶ Make recommendations concerning the engagement of the independent registered public accountants. ▶ Review with the independent registered public accountants the plan and results of the engagement. ▶ Approve professional services provided by the independent registered public accountants. 	<ul style="list-style-type: none"> ▶ Review compensation and benefit plans to ensure that they are properly designed to meet corporate objectives. ▶ Review and approve the compensation of the CEO and our senior executive officers. ▶ Grant awards under our benefit plans. ▶ Adopt and change major compensation policies and practices. ▶ Succession plans for senior executive management. ▶ Report its recommendation to the whole Board for approval. 	<ul style="list-style-type: none"> ▶ Recommend candidates to the Board for election or appointment as a Director. ▶ Advise and recommend to the Board, an appropriate set of corporate governance and sustainability practices. ▶ Review and oversee compliance with the Company's corporate governance and sustainability practices.



Lawrence Bruno
Chairman of the Board and Chief Executive Officer

Tenure
Director since 2018

Age | **Nationality**
63 | United States



Martha Carnes

Tenure
Director since 2016

Board Committee Membership
- Lead Director
- Chair of Audit Committee

Age | **Nationality**
62 | United States



Michael Straughen

Tenure
Director since 2016

Board Committee Membership
- Chair of the Compensation Committee
- Member of the Audit Committee

Age | **Nationality**
73 | British



Curtis Anastasio

Tenure
Director since 2023

Board Committee Membership
- Member of the Nominating, Governance, and Sustainability Committee

Age | **Nationality**
66 | United States



Harvey Klingensmith

Tenure
Director since 2020

Board Committee Membership
- Member of the Nominating, Governance, and Sustainability Committee
- Member of the Compensation Committee

Age | **Nationality**
70 | United States



Kwaku Temeng

Tenure
Director since 2021

Board Committee Membership
- Chair of the Nominating, Governance, and Sustainability Committee
- Member of the Compensation Committee

Age | **Nationality**
69 | United States

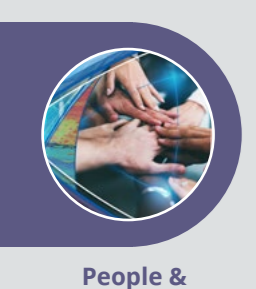
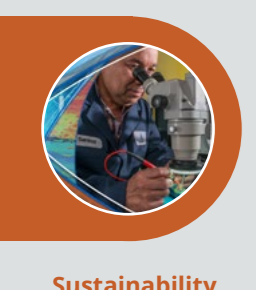
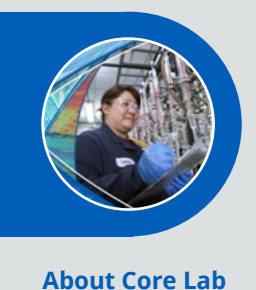


Katherine Murray

Tenure
Director since 2022

Board Committee Membership
- Member of the Audit Committee

Age | **Nationality**
61 | United States



Ethics and Compliance

Good governance promotes well-managed and accountable decision-making at all levels of the business. Core Lab maintains a corporate self-governance and compliance program specifically structured to ensure that the Company and its people operate at the highest standards of ethical conduct and behavior.

Code of Ethics and Corporate Responsibility

At the heart of our governance and compliance program is our Code of Ethics and Corporate Responsibility (“the Code”). The Code outlines the commitment Core Lab makes to ensure our employees have the information they need to conduct themselves and our business ethically and responsibly. This means we do everything we can to set and enforce standards and values which comply with applicable laws, policies, and other regulations.

Commitment to the Code can be found in every area of our business. It forms the foundation for interacting with and supporting clients, suppliers, and other external groups. It is strongly aligned with our Sustainability Strategy, reinforcing the specific and measurable action we take to improve the long-term well-being of people, communities, and the environment. It guides our employees every day. We are committed to:

Legal and Ethical Business

Obeying the law, both in letter and in spirit, is the foundation on which Core Lab’s ethical standards are built. Employees are expected to respect and obey the laws of the cities, states, and countries in which we operate and to seek advice from our Law Department when necessary.

Respect for Others

Ensuring that employees provide one another with respect, equal opportunity, and fair treatment. This means promoting a work environment that encourages trust, mutual respect, support, honesty, accountability, and responsibility.

Corporate Sustainability

Recognizing our responsibility to integrate social and environmental concerns into our business operation.

Health and Safety

Promoting a culture focused on the health and safety of people by taking proactive approaches to identifying and managing risks through recognition, evaluation, and education.

Information and Assets

Safeguarding intellectual property rights and personal data, which includes protecting the Company’s intangible assets and proprietary information from unauthorized access and ensuring their efficient and proper use.



Core Compliance Annual Training

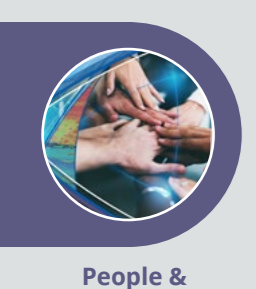
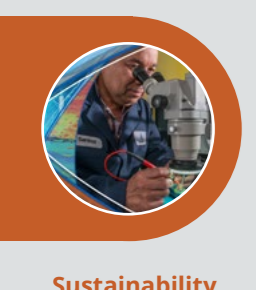
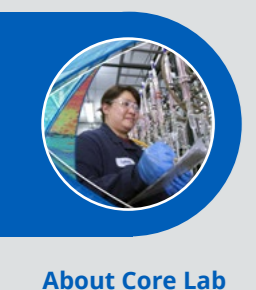
Our Core Compliance Annual Training program helps embed the Code of Ethics and Corporate Responsibility into our culture. Through this program, we provide our global workforce with resources to help them recognize and promote choices that align with the Code. This curriculum is assigned to all employees and includes e-learnings on the following topics:

- ▶ Code of Ethics and Corporate Responsibility
- ▶ Anti-Corruption
- ▶ Export Controls
- ▶ Reportable Transactions and Conflicts of Interest
- ▶ Equal Opportunity and Unconscious Bias
- ▶ Harassment, Discrimination, and Unprofessional Behavior
- ▶ Cybersecurity
- ▶ Data Privacy*

New to the training this year was a module on Data Privacy. More often than not, human error is the culprit that compromises privacy and security, resulting in the loss of sensitive data. It is of utmost importance for us to ensure our employees are educated in the proper handling of such sensitive data.

Compliance Training Hours (online)

METRIC	2020	2021	2022
Total	5,691	6,234	6,853
Male Employees	4,267	4,662	5,221
Female Employees	1,424	1,572	1,632
Executive/Senior Management	557	577	664
Mid/Other Management	621	710	770
Individual Contributors	4,513	4,947	5,418
STEM Roles	3,376	2,320	2,762



Employee Grievance Mechanisms

Core Lab fosters a culture where employees can raise workplace problems, complaints, or concerns in a supportive framework and ensures grievances are handled appropriately.

In 2022, as part of a governance enhancement strategy within Human Resources, our policy on grievance resolution was reviewed and updated to provide reassurances to our people that should they have a grievance, we understand how this could negatively impact their ability to function and to clearly provide the suitable conduits for grievance resolution.

In addition to the process outlined in our recently reviewed Grievance Resolution policy, employees may also utilize the Ethics Helpline, which is an efficient and trusted mechanism by which employees can anonymously or confidentially report allegations of a breach of the Company's Code, policies, suspected or actual misconduct, fraud, or human rights violations. Our complaint-handling process includes proactive measures to create a workplace atmosphere without fear of retaliation, appropriate processes for the submission of complaints, and processes to protect whistleblowers.

Issues reported are reviewed and investigated by individuals from our Corporate Compliance, Law Department, and Human Resources departments. We have created an investigation process to ensure suspected misconduct or violations are properly and independently verified and investigated to conclusion. Investigative findings are communicated to appropriate middle and senior management. The Company's response to investigations is documented, including any disciplinary or corrective measures taken.

Enterprise Risk Management

Core Lab adheres to a formalized enterprise risk management system in accordance with requirements under Sarbanes-Oxley to mitigate and/or manage the business, financial reporting, fraud, and data risks associated with the Company's business. This risk system is a combination of several processes and policies that act together to consider potential risks and corresponding controls surrounding the risks.

Company management accepts the overall responsibility for establishing and monitoring programs and controls to deter and detect fraud. Certain programs are delegated to other groups within the organization, such as Internal Audit, the Law Department, and Corporate Compliance.

In its role in the risk oversight of the Company, the Board oversees our shareholders' interests in the long-term health overall, and financial strength of the Company. Additionally, each of our Board committees considers the risks within its areas of responsibility and regularly discusses potential financial impacts and the steps we should take to manage them.

Fraud Prevention

Core Lab's anti-fraud program and controls have been implemented throughout the Company. They are considered an entity-level control that management relies upon to establish our "tone at the top" relative to fraud and financial reporting.

The program and controls address each element of the Committee of Sponsoring Organization ("COSO") framework. Accordingly, the program is tested at Corporate, Level 1 locations, and Level 2 locations selected for entity-wide testing, using an internal control questionnaire. Evaluation of the design effectiveness of the anti-fraud program has been performed through a detailed analysis of specific organizational policies and procedures. Discussions with management identify documentation critical to establishing the Company's "tone at the top" (e.g., Code of Conduct, Ethics Helpline policy, etc.). Each item is compiled and reviewed for appropriateness and availability.

Data Privacy

Companies are responsible for protecting the personal data of their stakeholders. Core Lab is committed to safeguarding this data. To demonstrate this commitment, Core Lab has established a data protection program that includes a data protection policy, a data protection officer, and annual employee training about data privacy best practices. Additionally, we have established a data privacy committee whose role is to ensure that personal data is protected and handled under applicable law and Core Lab policies.

Cybersecurity

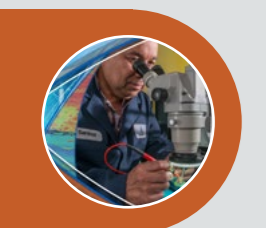
With interconnected use of on-premises and cloud computing in everything we do, cybersecurity has become a real and recurring risk. We must protect the Company's assets, including proprietary information, and ensure their proper use.

Securing information, including personnel records, client data, or financial reports, is a top priority for Core Lab. We require two-factor authentication from employees to grant access to Company IT assets. We have launched endpoint security software to guard against malware, viruses, and other cyber-attacks. We also use Security Information and Event Management ("SIEM") software, which automates IT system monitoring for unusual or suspicious activity.

Core Lab recognizes that employees need to be well-trained in the latest social engineering attacks. In addition to the information provided through our annual compliance training, in 2022, we launched a Phishing Simulation program. Through this program, random phishing emails are regularly sent to employee email inboxes. We track the responses and implement corrective exercises as needed.



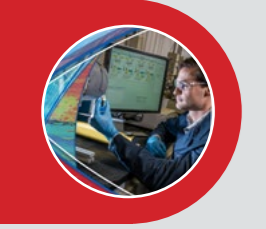
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Sustainability



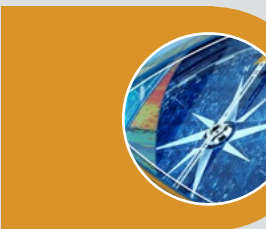
People & Communities



Health & Safety



Environment & Climate



Governance

Supply Chain

Core Lab is committed to the highest product quality, safety, and business integrity standards. Compliance with laws and ethical principles is the responsibility of our employees and suppliers.

Supplier Code of Conduct

Our Supplier Code of Conduct outlines what we expect from our suppliers regarding business ethics, labor and employment rights, environmental health and safety, social responsibility, and global trade practices. We will conduct business only with suppliers who share our commitment to the values and principles outlined in our code.

Supplier Diversity Program


As recorded in our Supplier Code of Conduct, Core Lab is committed to supporting economic development efforts with diverse suppliers to the extent that jobs may be provided, entrepreneurship may be advanced, and useful goods and services may be produced at competitive prices. We expect the suppliers we do business with to adhere to similar principles and to support and develop supplier diversity programs within their organizations.

Centralized Purchasing

Under a centralized procurement methodology, purchasing across all locations has been brought together to reduce redundancies and costs by planning business expenses and looking at all orders as a whole. Every purchase goes through the same intake, processing and payment workflow, giving greater visibility. Electronic automation simplifies purchase requisitions and purchase orders while documenting manager approval and ensures that purchases are compliant with Company policies. It also allows full visibility and reporting to leverage category volume discounts and identify duplication and waste.





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Human Rights

Core Lab is committed to respecting human rights. We strive to protect the rights of people in the communities where we operate to ensure they are treated with dignity and respect. To accomplish this, our policy addressing human rights, in conjunction with a network of codes of conduct, policies, and statements, provides a worldwide framework for responsible operations consistent with the spirit and intent of the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the United Nations' Universal Declaration of Human Rights. Additionally, we adhere to guidelines established in the United Nations Guiding Principles on Business and Human Rights.

As part of our commitment to human rights, we uphold the following:

Freedom of Association and Right to Collective Bargaining

We recognize and respect our employees' right to join associations and choose representative organizations to engage in collective bargaining in a manner consistent with applicable laws, rules, and regulations, as well as local customs, as appropriate.

As of December 31, 2022, 5% of our workforce is represented under collective bargaining agreements or similar types of labor arrangements, most outside the United States.

Eradication of Modern Slavery

We do not utilize servitude or forced or compulsory labor. Our employees are recruited and are provided with working conditions, including payment of wages and benefits, that comply with applicable laws and regulations.

We prohibit the use of child labor in our workforce. All Core Lab employees are at or above the legal employment age in the country of their employment.

We also prohibit human trafficking and any action that could be construed as supporting or leading to the trafficking of others.

Elimination of Workplace Discrimination, Harassment, and Unprofessional Behavior

Core Lab upholds the belief that everyone, regardless of characteristics including, but not limited to, race, color, sex, sexual orientation, gender identity, national origin, age, disability, religion, genetic information, protected veteran or uniformed service member status, and any other characteristic protected under applicable law, should enjoy a work environment free from all forms of harassment, discrimination, and unprofessional behavior.

Ensuring Equal Opportunity

Core Lab is an equal opportunity employer, and it is our policy, under applicable laws, to treat each individual with dignity and respect, regardless of characteristics including, but not limited to, race, color, sex, sexual orientation, gender identity, national origin, age, disability, religion, genetic information, protected veteran or uniformed service member status, and any other characteristic protected under applicable law.

Upholding Women's Rights

Recognizing that women are among those who are most threatened by acts of modern slavery and unequal treatment, Core Lab is committed to supporting and upholding women's rights under the guidance outlined in the United Nations Women's Empowerment Principles.

Protecting Privacy Rights

We are committed to safeguarding intellectual property rights and personal data, which includes protecting assets, proprietary information, and personal information from unauthorized access and ensuring their efficient and proper use.

Supply Chain Standards

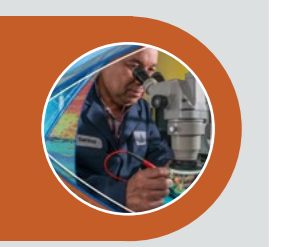
As stated in our Supplier Code of Conduct, Core Lab is committed to the highest product quality, safety, and business integrity standards in our dealings with suppliers. Compliance with laws and ethical principles is the responsibility of all Core Lab employees and suppliers.

Exclusion of the Use of Conflict Minerals

We recognize the dangers of improperly sourcing minerals (tin, tantalum, tungsten, gold). We are committed to ensuring our sourcing practices do not fund armed groups in the Democratic Republic of Congo and adjoining countries.



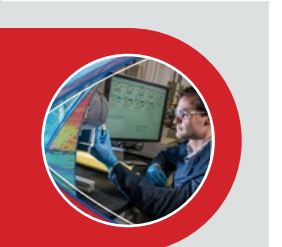
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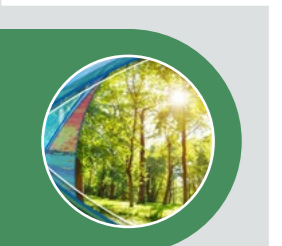
Sustainability



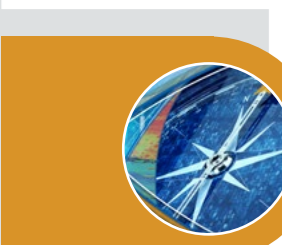
People & Communities



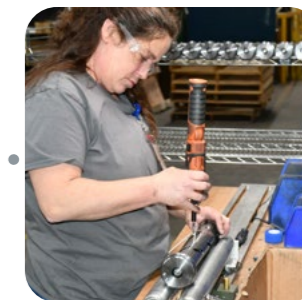
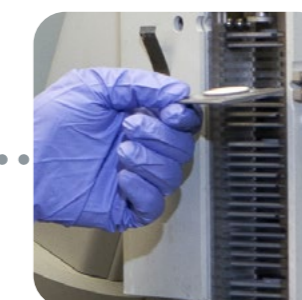
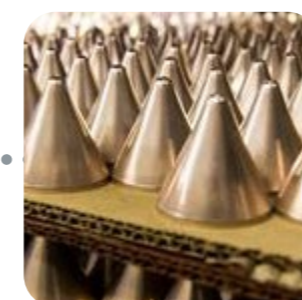
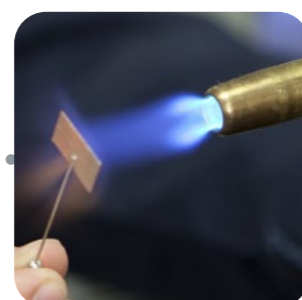
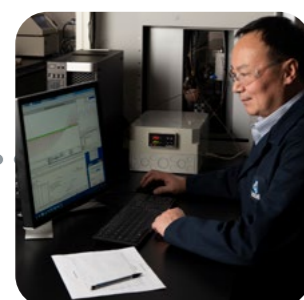
Health & Safety

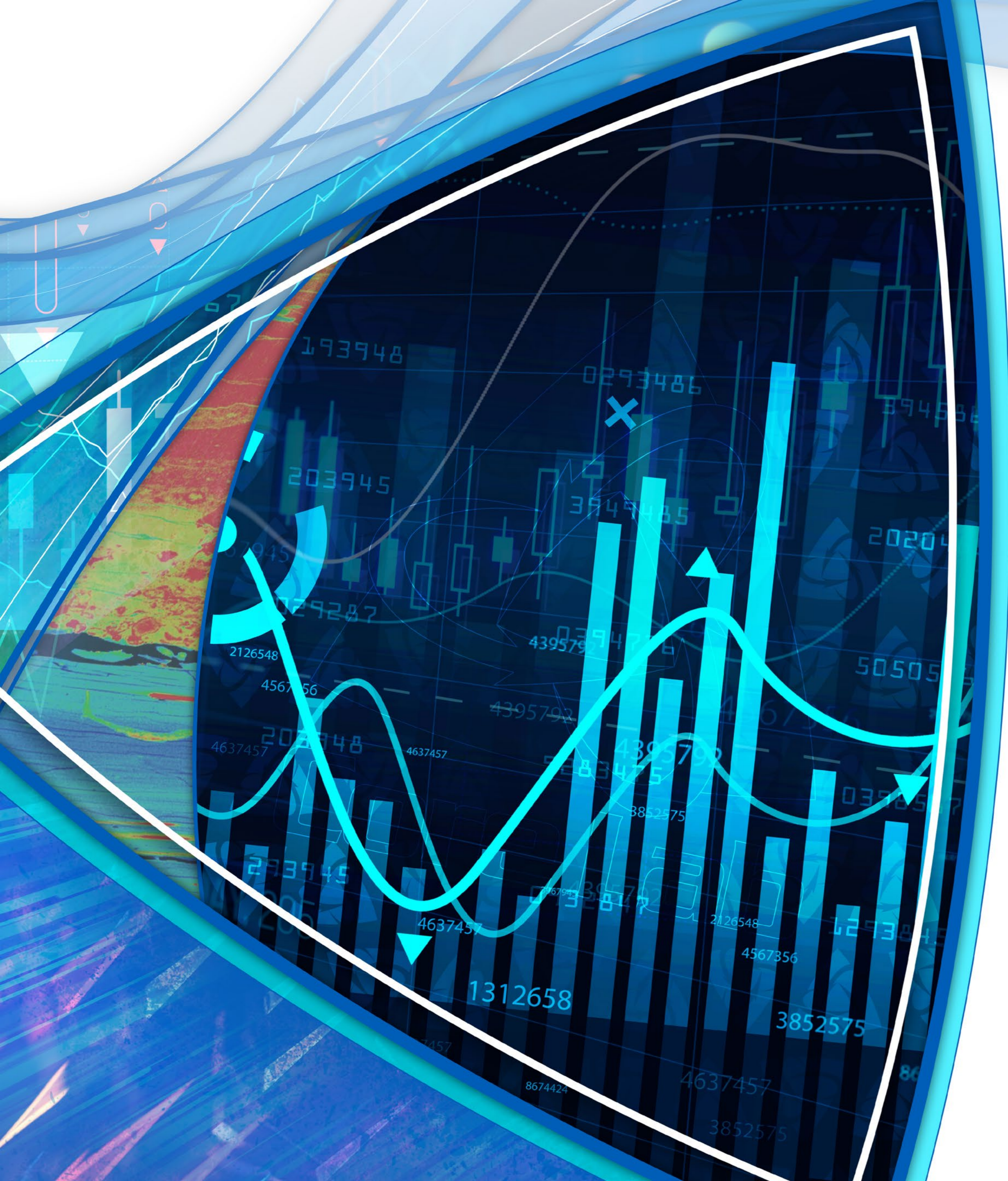


Environment & Climate



Governance





Reporting

44 TCFD Index

45 GRI Index

53 Performance Data

55 UN SDG Index

TCFD Index

Comparison of 2021 Core Laboratories financial and corporate sustainability disclosures with the TCFD recommendations.

Governance

TCFD RECOMMENDATIONS	DISCLOSURE CONTENT AND REFERENCES
Describe the Board's oversight of climate-related risk and opportunities.	2022 Corporate Sustainability Report, pg. 37-38 NGS Charter
Describe management's role in assessing and managing climate-related risk and opportunities.	2022 Corporate Sustainability Report, pg.30, 37-38 2022 Proxy Statement, Board Structure pg. 19

Strategy

TCFD RECOMMENDATIONS	DISCLOSURE CONTENT AND REFERENCES
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long-term.	2022 Corporate Sustainability Report, pg. 28-35 2022 Core Laboratories 10K, Risk Factors pg. 12-21
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	2022 Corporate Sustainability Report, pg. 28-35 2022 Core Laboratories 10K, Outlook pg. 36-37
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2022 Corporate Sustainability Report pg. 35

Risk Management

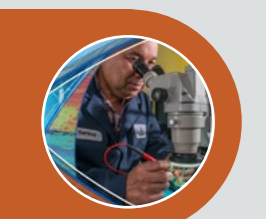
TCFD RECOMMENDATIONS	DISCLOSURE CONTENT AND REFERENCES
Describe the organization's processes for identifying and assessing climate-related risks.	2022 Corporate Sustainability Report pg.8-9,35
Describe the organization's processes for managing climate-related risks.	2022 Corporate Sustainability Report pg.8-9,35
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	2022 Corporate Sustainability Report pg.8-9,35

Metrics and Targets

TCFD RECOMMENDATIONS	DISCLOSURE CONTENT AND REFERENCES
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2022 Corporate Sustainability Report, pg. 31-35
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	2022 Corporate Sustainability Report, pg. 31-35
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2022 Corporate Sustainability Report, pg. 31-35



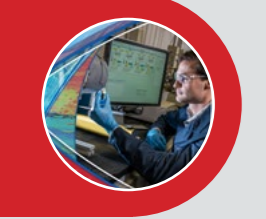
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Sustainability



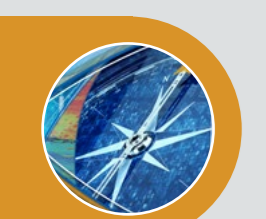
People & Communities



Health & Safety



Environment & Climate



Governance

GRI and SASB Index

GRI and SASB disclosure index

SASB code	GRI code	Description	Response
-	GRI	Title	-
-	102-1	Name of Organization	Core Laboratories N.V.
-	102-2	Activities, brands, products, and services	Form 10K, 2022 Corporate Sustainability Report, pg. 5
-	102-3	Location of headquarters	Strawinskylaan 913, Tower A, Level 9, 1077XX Amsterdam, The Netherlands
-	102-4	Location of operations	2022 Corporate Sustainability Report, pg. 5 ; 2022 Annual Report pg. 11
-	102-5	Ownership and legal form	Form 10K, Part 1, pg. 1
-	102-6	Markets served	2022 Annual Report inside cover, Form 10K, 2022 Corporate Sustainability Report, pg. 5
-	102-7	Scale of the organization	Form 10K, 2023 Proxy Statement
-	102-8	Information on employees and other workers	2022 Corporate Sustainability Report, pg. 5, pg. 11-17
-	102-9	Supply chain	2022 Corporate Sustainability Report, pg. 41-42
-	102-10	Significant changes to the organization and its supply chain	Form 10K, pg. 1-12
-	102-11	Precautionary Principle or approach	Form 10K, pg. 12-21
-	102-12	External initiatives	2022 Corporate Sustainability Report, pg. 18-20, 22
-	102-13	Membership of associations	We are members of several organizations not limited to: American Petroleum Institute (API), American Society for Testing Materials (ASTM), Federation of Oils, Seeds & Fats Associations (FOSFA)
Strategy			
-	102-14	Statement from senior decision-maker	2022 Corporate Sustainability Report, pg. 3
-	102-15	Key impacts, risks, and opportunities	Form 10K, Item 1 Business, pg. 1-21



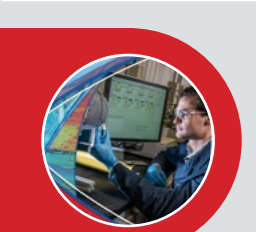
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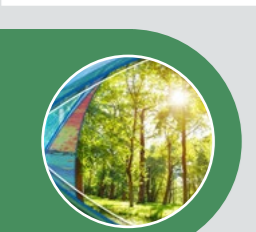
Sustainability



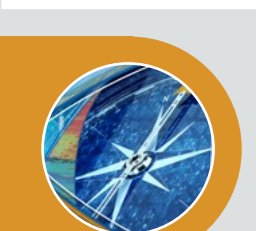
People & Communities



Health & Safety



Environment & Climate



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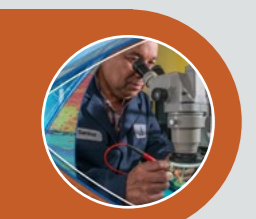
GRI and SASB Index

GRI and SASB disclosure index

SASB code	GRI code	Description	Response
-	GRI	Title	-
Ethics and integrity			
-	102-16	Values, principles, standards, and norms of behavior	2022 Corporate Sustainability Report, pg. 6, 39-40
-	102-17	Mechanisms for advice and concerns about ethics	2022 Corporate Sustainability Report, pg. 39-40
Governance			
-	102-18	Governance structure	2022 Corporate Sustainability Report, pg. 37-38
-	102-20	Executive-level responsibility for economic, environmental, and social topics	2022 Corporate Sustainability Report, Nominating, Governance, and Sustainability Committee, pg. 38
-	102-21	Consulting stakeholders on economic, environmental, and social topic	2022 Corporate Sustainability Report, pg. 8-9
-	102-22	Composition of the highest governance body and its committees	2022 Corporate Sustainability Report, pg. 37-38; 2023 Proxy Statement
-	102-24	Nominating and selecting the highest governance body	2023 Proxy Statement, pg. 21-22
-	102-25	Conflicts of interest	2023 Proxy Statement, pg. 22
-	102-26	Role of highest governance body in setting purpose, values, and strategy	Corporate Governance - Nominating, Governance, and Sustainability Committee
-	102-27	Collective knowledge of highest governance body	2023 Proxy Statement, pg. 10-16, 20-21
-	102-32	Highest governance body's role in sustainability reporting	2022 Corporate Sustainability Report, pg. 38; 2023 Proxy Statement, pg. 19-21
Stakeholder engagement			
-	102-40	List of stakeholder groups	2022 Corporate Sustainability Report, pg. 9
-	102-41	Collective bargaining agreements	2022 Corporate Sustainability Report, pg. 42



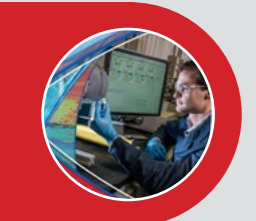
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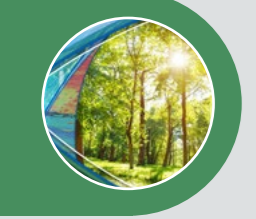
Sustainability



People & Communities



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GRI and SASB Index

GRI and SASB disclosure index

SASB code	GRI code	Description	Response
-	GRI	Title	-
Stakeholder engagement			
-	102-42	Identifying and selecting stakeholders	2022 Corporate Sustainability Report, pg. 8-9
-	102-43	Approach to stakeholder engagement	2022 Corporate Sustainability Report, pg. 8-9
-	102-44	Key topics and concerns raised	2022 Corporate Sustainability Report, pg. 8-9
Reporting Practice			
-	102-45	Entities included in the consolidated financial statements	2022 10K Statement
-	102-46	Defining report content and topic boundaries	2022 Corporate Sustainability Report, pg. 2
-	102-47	List of material topics	2022 Corporate Sustainability Report, pg. 9
-	102-49	Changes in reporting	-
-	102-50	Reporting period	January 1, 2022 - December 31, 2022
-	102-51	Date of most recent report	October 13, 2023 for FY 2022
-	102-52	Reporting cycle	Annual
-	102-53	Contact point for questions regarding the report	https://www.corelab.com/contact
-	102-54	Claims of reporting in accordance with the GRI Standards	2022 Corporate Sustainability Report, pg. 2
-	102-55	GRI content index	2022 Corporate Sustainability Report, pg. 45-52



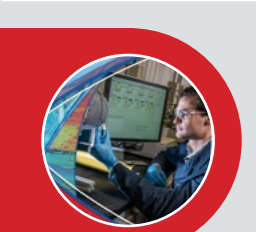
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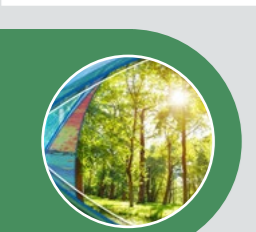
Sustainability



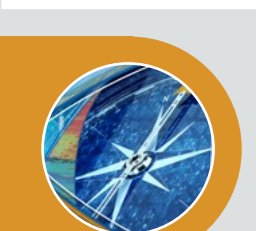
People & Communities



Health & Safety



Environment & Climate



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GRI and SASB Index

GRI and SASB disclosure index

SASB code	GRI code	Description	Response
-	GRI	Title	-
Management Approach			
-	103-1	Explanation of the material topic and its boundary	2022 Corporate Sustainability Report, pg. 8-9
-	103-2	The management approach and its components	2022 Corporate Sustainability Report, pg. 8-9
-	103-3	Evaluation of the management approach	2022 Corporate Sustainability Report, pg. 8-9
ECONOMIC			
Economic Performance			
-	201-1	Direct economic value generated and distributed	Form 10K
-	201-2	Financial implications and other risks and opportunities due to climate change	Form 10K pg. 1-12, Item 1A pg. 12-21
-	201-3	Defined benefit plan obligations and other retirement plans	2023 Proxy Statement, pg. 25-37, 38-46
Anti-Corruption			
EM-SV-510a.2	205-1	Operations assessed for risks related to corruption	2022 Corporate Sustainability Report, pg. 39
EM-SV-510a.2	205-2	Communication and training about anti-corruption policies and procedures	2022 Corporate Sustainability Report, pg. 39
ENVIRONMENTAL			
Energy			
EM-SV-110a.1	302-1	Energy consumption within the organization	2022 Corporate Sustainability Report, pg. 31-35
-	302-3	Energy intensity	2022 Corporate Sustainability Report, pg. 32-33



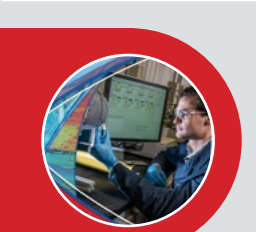
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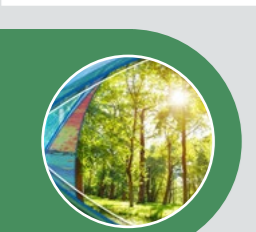
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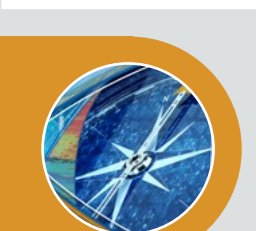
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GRI and SASB Index

GRI and SASB disclosure index

SASB code	GRI code	Description	Response
-	GRI	Title	-
ENVIRONMENTAL			
Energy			
EM-SV-510a.2	302-4	Reduction of energy consumption	2022 Corporate Sustainability Report, pg. 28-35
Biodiversity			
EM-SV-160a.2	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	2022 Corporate Sustainability Report, pg. 30
Emissions			
-	305-1	Direct (Scope 1) GHG emissions	2022 Corporate Sustainability Report, pg. 30-35
EM-SV-110a.1	305-2	Energy indirect (Scope 2) GHG emissions	2022 Corporate Sustainability Report, pg. 30-35
EM-SV-110a.1	305-3	Other indirect (Scope 3) GHG emissions	2022 Corporate Sustainability Report, pg. 30-35
EM-SV-110a.1	305-4	GHG emissions intensity Scope 1&2	2022 Corporate Sustainability Report, pg. 30-35
EM-SV-110a.1	-	GHG emissions intensity Scope 1,2 & 3	2022 Corporate Sustainability Report, pg. 30-35
EM-SV-110a.2	305-5	Reduction of GHG emissions	2022 Corporate Sustainability Report, pg. 30-35
EM-SV-110a.1	305-6	Emissions of ozone-depleting substances (ODS)	Negligible
Effluents and Waste			
EM-SV-160a.2	306-3	Significant spills	None



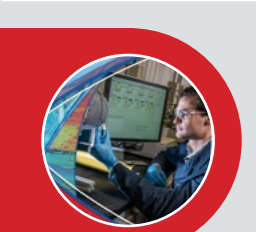
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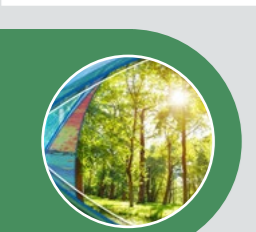
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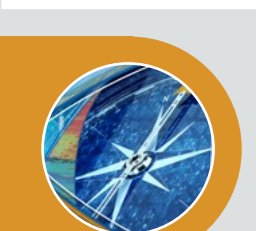
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SASB code	GRI code	Description	Response
-	GRI	Title	-
ENVIRONMENTAL			
Environmental Compliance			
-	307-1	Non-compliance with environmental laws and regulations	None
SOCIAL			
Employment			
-	401-1	New employee hires and employee turnover	2022 Corporate Sustainability Report, pg. 12, 15
-	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2022 Corporate Sustainability Report, pg. 15
Occupational Health and Safety			
EM-SV-320a.2	403-1	Occupational health and safety management system	HSE Management System by Business Unit.
EM-SV-320a.1	403-2	Hazard identification, risk assessment, and incident investigation	2022 Corporate Sustainability Report, pg. 22-26
EM-SV-320a.2	403-3	Occupational health services	2022 Corporate Sustainability Report, pg. 9, 22-26
EM-SV-320a.2	403-4	Worker participation, consultation, and communication on occupational health and safety	2022 Corporate Sustainability Report, pg. 25 . Employees report safety observations and recommendations into our reporting system for real time action by management.
EM-SV-320a.2	403-5	Worker training on occupational health and safety	Each business unit has a robust HSE training program designed for its operation. Much of the training is managed through an on-line computer based system.
EM-SV-320a.2	403-6	Promotion of worker health	2022 Corporate Sustainability Report, pg. 22
EM-SV-320a.2	403-8	Workers covered by an occupational health and safety management system	HSE Management System by Business Unit.



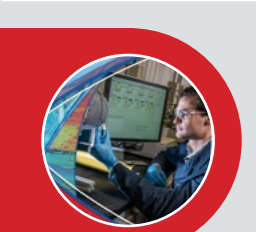
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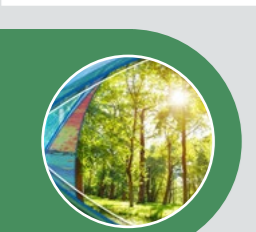
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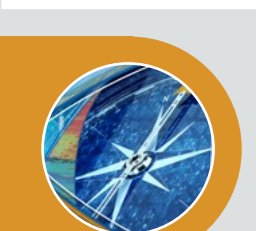
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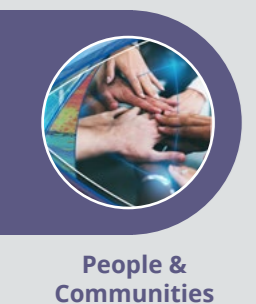
SASB code	GRI code	Description	Response
-	GRI	Title	-
SOCIAL			
Occupational Health and Safety			
EM-SV-320a.1, EM-SV-000.D	403-9	Work-related injuries	2022 Corporate Sustainability Report, pg. 23-24
Training and Education			
-	404-1	Average hours of training per year per employee	2022 Corporate Sustainability Report, pg. 13
-	404-2	Programs for upgrading employee skills and transition assistance programs	2022 Corporate Sustainability Report, pg. 13-14
-	404-3	Percentage of employees receiving regular performance and career development reviews	2022 Corporate Sustainability Report, pg. 15
Diversity and Equal Opportunity			
-	405-1	Diversity of governance bodies and employees	2022 Corporate Sustainability Report, pg. 17
-	405-2	Ratio of basic salary and remuneration of women to men	2022 Corporate Sustainability Report, pg. 16-18
Non-discrimination			
-	406-1	Incidents of discrimination and corrective actions taken	2022 Corporate Sustainability Report, pg. 17, 39-40
Freedom of Association and Collective Bargaining			
-	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	2022 Corporate Sustainability Report, pg. 42



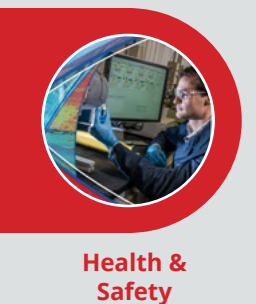
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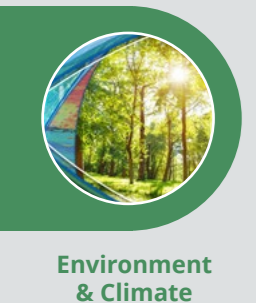
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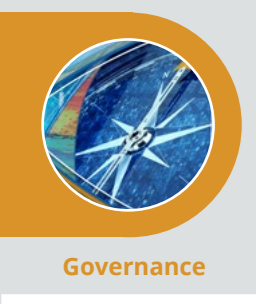
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GRI and SASB Index

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SASB code	GRI code	Description	Response
-	GRI	Title	-
SOCIAL			
Child Labor			
-	408-1	Operations and suppliers at significant risk for incidents of child labor	2022 Corporate Sustainability Report, pg. 42
Forced or Compulsory Labor			
-	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2022 Corporate Sustainability Report, pg. 42
Human Rights Assessment			
-	412-1	Operations that have been subject to human rights reviews or impact assessments	2022 Corporate Sustainability Report, pg. 42
-	412-2	Employee training on human rights policies or procedures	2022 Corporate Sustainability Report, pg. 39; Website page on Human Rights
-	412-3	Significant investment agreements and contracts that include human rights clauses or that under went human rights screening	Code of Ethics, Corporate Responsibility and Our Supply Chain, Suppliers must accept Core Lab Ethics Policy
Local Communities			
-	413-1	Operations with local community engagement, impact assessments, and development programs	2022 Corporate Sustainability Report, pg. 12,18-20, 22
Suppliers Social Assessment			
-	414-1	New suppliers that were screened using social criteria	Code of Ethics, Corporate Responsibility and Our Supply Chain
-	414-2	Negative social impacts in the supply chain and actions taken	Code of Ethics, Corporate Responsibility and Our Supply Chain



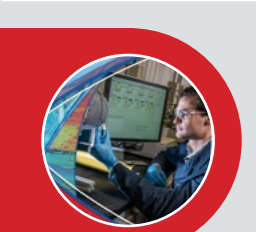
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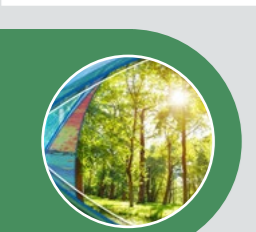
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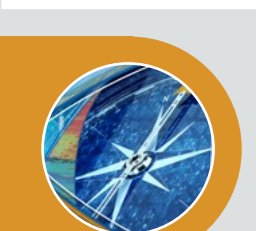
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Performance Data

HEALTH & SAFETY*

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
Total Safety Observations	#	1360	1490	1464
Total Stop Works	#	169	185	204
Stop Work Significant Events	%	24	26	24
Near Accident Total	#	93	101	113
Near Accident/Recordable Incident Ratio	Ratio	7.75	5.32	9.42
Near Accident per Employee (NM/HC)	Ratio	0.025	0.026	0.029
Fatalities - Employees	#	0	0	0
Lost Time (LTIR)	Rate	0.10	0.20	0.05
Total Recordable (TRIR)	Rate	0.31	0.48	0.28
Days Away from Work Rate (DAFWCR)	Rate	0.23	0.35	0.19
Days Away from Work Cases	#	4	8	2
Restricted Duty/Days Cases	#	5	6	6
Medical Treatment Cases	#	3	5	4
Non-Recordable Cases	#	54	67	54
Lost Days	#	155	181	168
Restricted Days	#	137	640	391
Motor Vehicle Accident (MVA) Improved Reporting YOY	count	-	40	46

*Core Lab uses the OSHA definition of recordable injury/illness.

ENVIRONMENTAL

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
ISO 14001:2015 - Certified Sites	#	7	7	7

QUALITY CERTIFICATION

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
OHSAS 18001:2007 - Certified	#	3	3	3
ISO 17020 - Certified	#	8	8	9
ISO 17025 - Certified	#	42	41	44
ISO 9001:2015 - Certified	#	95	91	101
ISO 45001:2018 - Certified	#	26	26	25

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Performance Data

ENVIRONMENTAL | Spills

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
Non-Reportable Environmental Reports	#	16	22	13
Total Vol. of Spills - Oil and Chemicals	Barrels	None	None	None
Total No. of Spills - Oil and Chemicals	#	None	None	None
No. of Spills > 1 barrel (42G) (outside containment)	#	None	None	None
Volume of Spills > 1 barrel (42G) (outside containment)	Barrels	None	None	None

ENVIRONMENTAL | GHG Emissions

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
Scope 1	Metric Ton CO _{2e}	10283	3790	3420
Scope 2 (Location-based)	Metric Ton CO _{2e}	11077	8201	8672
Scope 2 (Market-based)	Metric Ton CO _{2e}	11317	9814	10563
Operational Footprint (Location-based)	Metric Ton CO _{2e}	21360	11991	12092
Operational Footprint (Market-based)	Metric Ton CO _{2e}	21600	13604	13983
Scope 3 Upstream	Metric Ton CO _{2e}	27114	21668	23546
Scope 3 Downstream	Metric Ton CO _{2e}	6297	117	540
Scope 3 Total	Metric Ton CO _{2e}	33412	21785	24086
Scope 1, 2 & 3 Total (Location-based)	Metric Ton CO _{2e}	54772	33776	36178
Scope 1, 2 & 3 Total (Market-based)	Metric Ton CO _{2e}	55012	35389	38069

Boundary change to include all locations in 2022.

SOCIAL | # of Employees at Year End

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
% Women in Executive & Senior Management	%	12	11	11
% Women in STEM	%	32	22	31
% Women in Middle / Other Management	%	29	32	29
% Women in Global Population	%	25	26	25

SOCIAL | Local Content

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
% Employees in US	%	28	26	31
% Employees International	%	72	74	69

SOCIAL | Training

Performance Metric	Units	CLB 2022	CLB 2021	CLB 2020
Ethics and Compliance				
Anti-Corruption and Export Controls	%	97	96	85
Code of Ethics and Corporate Responsibility	%	97	96	87
Cybersecurity	%	97	96	90
Data Privacy	%	97	-	-
Harassment, Discrimination, and Unprofessional Behavior	%	97	96	84
Equal Opportunity and Unconscious Bias	%	97	96	74
Reportable Transactions & Conflicts of Interest	%	97	96	84

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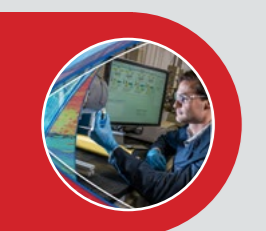
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United Nations Sustainable Development Goals

SDG	SDG Target	Our Efforts
<p>SDG 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.</p>	<p>2.1: By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round.</p> <p>2.2: By 2030, end all forms of malnutrition, including achieving, by 2025, the internationally agreed targets on stunting and wasting in children under 5 years of age, and address the nutritional needs of adolescent girls, pregnant and lactating women and older persons.</p>	<ul style="list-style-type: none"> — People & Communities
<p>SDG 3: Ensure healthy lives and promote well-being for all at all ages.</p>	<p>3.1: By 2030, reduce the global maternal mortality ratio to less than 70 per 100,000 live births.</p> <p>3.2: By 2030, end preventable deaths of newborns and children under 5 years of age, with all countries aiming to reduce neonatal mortality to at least as low as 12 per 1,000 live births and under-five mortality to at least as low as 25 per 1,000 live births.</p> <p>3.6: By 2020, halve the number of global deaths and injuries from road traffic accidents.</p> <p>3.9: By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.</p>	<ul style="list-style-type: none"> — People & Communities — Health & Safety — Governance
<p>SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p>	<p>4.1: By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes.</p> <p>4.3: By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.</p> <p>4.7: By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development</p>	<ul style="list-style-type: none"> — People & Communities — Governance
<p>SDG 5: Achieve Gender Equality and Empower all women and girls.</p>	<p>5.1: End all forms of discrimination against all women and girls everywhere.</p> <p>5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</p>	<ul style="list-style-type: none"> — People & Communities — Governance
<p>SDG 7: Ensure access to affordable, reliable, and modern energy services.</p>	<p>7.3: By 2030, double the global rate of improvement in energy efficiency.</p>	<ul style="list-style-type: none"> — People & Communities — Governance
<p>SDG 8: Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all.</p>	<p>8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p>	<ul style="list-style-type: none"> — People & Communities — Health & Safety — Governance

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United Nations Sustainable Development Goals

SDG	SDG Target	Our Efforts
 SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	9.2: Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries.	 Environment & Climate
 SDG 10: Reduce inequality within and among countries	10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status 10.3: Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard	 People & Communities  Governance
 SDG 12: Ensure sustainable consumption and production patterns	12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	 Environment & Climate
 SDG 13: Take urgent action to combat climate change and its impacts	13.1: Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries 13.3: Integrate climate change measures into national policies, strategies and planning	 Environment & Climate
 SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.	16.5: Substantially reduce corruption and bribery in all their forms 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels	 Governance

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2022 | **Corporate Sustainability Report** *Sustainability at our Core™*

Cautionary Statement Regarding Forward-Looking Statements

This Sustainability Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of forward-looking terminology such as “may”, “will”, “believe”, “expect”, “anticipate”, “estimate”, “continue”, or other similar words, including statements as to the intent, belief, or current expectations of our directors, officers, and management with respect to our future operations, performance, or positions or which contain other forward-looking information. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, no assurances can be given that the future results indicated, whether expressed or implied, will be achieved. While we believe that these statements are and will be accurate, our actual results and experience may differ materially from the anticipated results or other expectations expressed in our statements due to a variety of risks and uncertainties.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For a more detailed discussion of some of the foregoing risks and uncertainties, see “Item 1A - Risk Factors” in our Annual Report as well as the other reports filed by us with the Securities and Exchange Commission.

For More Information and Feedback

We are focused on constant improvement in our corporate sustainability reporting, and we value the feedback of all our stakeholders and investors. If you have feedback concerning the information reported in this document or, for additional information, please contact:

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