

2022

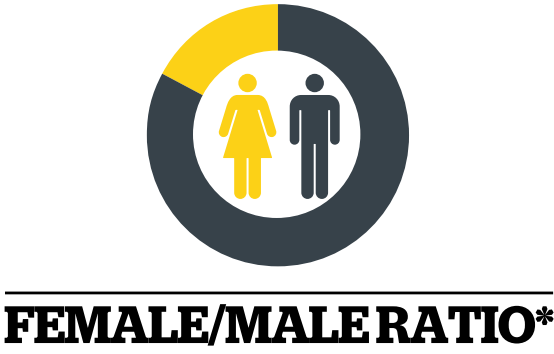
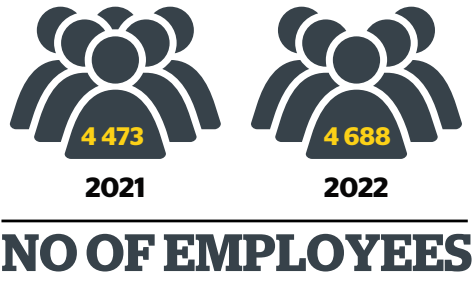
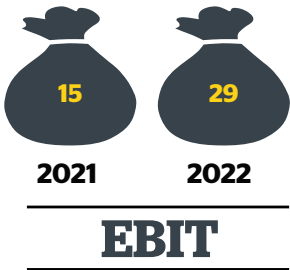
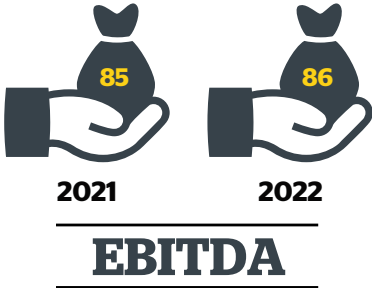
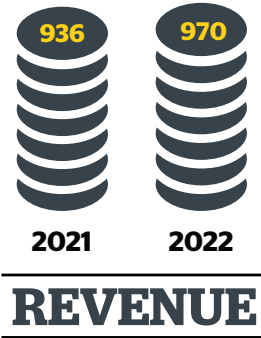
**ENVIRONMENTAL
SOCIAL
GOVERNANCE**

THIS REPORT HAS BEEN PREPARED BASED ON
THE REQUIREMENTS OF THE SUSTAINABILITY
ACCOUNTING STANDARDS BOARD





Archer in numbers



Safety statistics

Area	2021		2022	
	Loss Time Injuries	Medical Treatment Cases	Loss Time Injuries	Medical Treatment Cases
Eastern Hemisphere	5	9	7	13
Western Hemisphere	1	4	0	2
Archer total	6	13	7	15

*Archer onshore organization

1. INTRODUCTION

Archer Limited (“Archer” or the “Company”), along with its subsidiaries (the “Group”), is a global services provider with a heritage in drilling and well services that stretches back over 50 years. We deliver high quality products and services, provided by our experienced workforce, with an outstanding record of performance and safety. We aim to deliver the best drilling and well services to the global energy industry.

Our comprehensive drilling and work-over services include platform drilling, land drilling, modular drilling rigs, engineering services, and equipment rentals as well as a select range of support services and products.

Our global well services capabilities include a wide range of products and services for, well imaging, well integrity, production logging, well interventions, wellbore and blowout preventer clean outs, casing cutting and sidetracks, temporary or permanent plugging and abandonments, and decommissioning, all of which are aimed at improving well performance and extending well life, while reducing overall service operating time. We support our customers in critical processes such as well construction, well completion, well intervention and well plugging and abandonment. Our differentiated technologies in wellbore imaging, well construction and well integrity are an important and integral part of our strategy to support our customers in delivering better wells. Archer has over time developed and invested in both well P&A services and technologies, and we are proud to offer the broadest and the most advanced P&A service offering within the industry.

We operate primarily in Norway, the United Kingdom and Argentina, but we also have operations in Asia, Oceania, Eastern Europe, North America, South America, the Middle East and Africa.

Archer is publicly traded on the Oslo Stock Exchange under the ticker ARCH.

ABOUT ARCHER'S ESG REPORT

Our ESG report is aimed at providing investors, banks, clients, and other stakeholders with access

to additional financial information and a summary of our ESG related activities and initiatives. The report has been prepared in accordance with the framework established by the Sustainability Accounting Standards Board (SASB) for Oil and Gas Services. The data in this report is for the period 1 January 2021 to 31 December 2022.

As the standards issued by SASB for Oil and Gas Services apply primarily to our Land Drilling operations in Argentina and Bolivia, most of the quantitative data gathered is for this part of the business. For full list of assumptions, see Chapter 9.

ESG INSTITUTIONALIZED IN ARCHER

Archer's ESG focus continues to be driven from the top of our company and implemented by all levels. During 2022 Archer has continued its effort to identify initiatives that lead to lower emissions and reduced carbon footprints. Some of these have already materialized as noted in 2022 key achievements. Archer's continued focus on HSE, targeted diversity, and good governance has been furthered strengthened via Company specific initiatives through the year.

Health, Safety and Environment is one of Archer's key drivers for measuring performance and our target of zero injuries is supported by the Archer yearly QHSE focus plan which contains tailored ESG actions relative to each business unit

Archer continues to maintain strong organisational governance through an emphasis on zero tolerance for corruption and focus on conducting our business with high ethical standards. We will continue to plan for, monitor, assess the risks we face in the marketplace and proactively respond appropriately. We have strengthened our focus on human

rights in 2022 and will continue our initiatives in this regard.

As a global organization, Archer recognizes that we have a responsibility to contribute to sustainable development through our business activities. Our responsibilities and commitments are described in our management system, Archer's Code of Conduct and our ESG guidelines.

2022 ACTIVITIES AND ACHIEVEMENTS

Archer executed on several key ESG strategies and key target initiatives, during 2022:

- Archer outside of Argentina achieved its target of carbon-neutral operations in scope 1 and 2.
- Extended our commitment to the renewable energy market through the acquisition of 50% Iceland drilling Ltd., a global leader in geothermal drilling and well services,
- CO2 emission reduction of 25% from baseline year 2018 to 2022 globally. In accordance with greenhouse gas (GHG) protocol scope 1 & 2
- Connected Argentinian Land Rig 4070 to high-line power, saving the equivalent of 400 kg of CO2 per day.
- Successful testing of fuel additives for our land rigs, with a potential fuel reduction of approx. 5%.
- Strengthening our safety culture through continued focus on the Big 5 & broken window campaign
- Produced approximately 500,000 kwh of electricity, for own use, through our solar PV system in Norway (covering 1/3 of our average annual consumption).
- Installation of a solar PV array at our office in Aberdeen, with estimated production of approximately 200,000 kwh annually (covering 1/3 of our average annual consumption).
- Installed solar PV solution in Argentina which will start to produce green energy in early 2023.
- 50% of the electricity consumption for our US facility in Houston is from guaranteed green sources.
- Condition based maintenance systems implemented for clients' assets, which optimizes maintenance programs, increases asset lifespan, and reduces chemical use and spare parts.



Dag Skindlo
Chief Executive Officer, Archer Limited

- Continued driving our ESG agenda through our Energy Management Key Performance indicator system.
- Expanded cross-training programs for Archer's offshore personnel reducing persons on board ("POB"), and consequently emissions related to operations.

2. STRATEGIC DIRECTION

Our strategic direction for all business units and cross divisional activities is to focus on supporting and developing our:

- **Low carbon agenda**
- **Resilient oil and gas offering**
- **Renewables and transition**

LOW CARBON AGENDA

In 2022 Archer launched our roadmap to Net-Zero in 2050. We are committed to contributing to the ongoing energy transition. Through continuous development of new technologies and services we will reduce our energy consumption as a key partner in our clients' low carbon agendas.

With a broad portfolio of products and services within slot recovery and plug and abandonment, Archer is in a unique position to deliver lower carbon solutions to our clients. We will accomplish this with more efficient operations, developing cross synergies between Archer businesses, as well as employing complementary service providers. This directly reduces emissions, reduces carbon footprint, and improves industry sustainability over traditional methods.

In 2022, Archer became carbon neutral in all locations outside Argentina.

(GHG protocol scope 1 & 2)

To achieve carbon neutrality on emissions related to facilities and vehicles outside of our Land Drilling operations, we:

- Continue to focus on operational awareness to reduce energy consumption
- Installed solar PV systems at our HQ in Stavanger Norway, with estimated annual production of ~600,000 kwh of electricity
- Purchased electricity from guaranteed renewable sources both in Norway and the US
- Planted a 3000 tree Climate Forest to compensate for remaining emissions

By 2030 we will reach a 30% global reduction in CO2 emissions, using 2018 as baseline. (GHG protocol scope 1 & 2)

Our global roadmap and commitment is to become net-zero by 2050.

Our biggest challenge, and opportunity for improvement, are the emissions from our Land Drilling operations in Latin America. The power required to operate land drilling rigs is largely produced by diesel generators, which have a greater than desired carbon footprint.

We have actions and initiatives ongoing to reduce energy consumption and emissions which are already producing savings. Long term we, like other heavy industries, will require new fuel and battery solutions and we will adapt as the solutions become available at scale.

Ongoing projects in Land Drilling:

- Performing a study with Pan American Energy on electrification of our pulling rigs and connection to highline-power
- Evaluating, together with clients, several electrification projects to connect drilling rigs to highline power
- Implementing the use of fuel additives across our rig fleet
- Performing a study to evaluate the utilization of alternative energy for drilling rigs
- Testing of a mobile solar panel array in the field to reduce diesel generated energy
- Installation of a solar PV system for our facilities

During 2023 we will start measuring our Scope 3 emissions through our project Cascade, our supply chain digitalization platform. First launch was conducted in November 2022 and will be continually rolled out during 2023. The goal with the Cascade project is to optimize capturing and interpreting ESG related data points from our supply chain, allowing us to benchmark and see development year on year.



RESILIENT OIL & GAS OFFERING

The majority part of our business is focused on brownfield development. Brownfield operations are in mature fields that have been developed, where infrastructure is in place, and the fields are producing. At this stage, the investments are typically smaller, but there is more certainty in that decision. In a market where we are likely to see less demand for oil and gas in the long term, oil and gas companies are more likely to prioritize spending in brownfield developments. We are confident Archer's market position in brownfield services is a solid foundation for decades to come and will be more economically sustainable than our peers with greater exposure to the greenfield market.

Based on current estimates, oil and gas will still be a part of the energy mix in 2050. More than 90% of Archer's revenue comes from the brownfield segment, from production drilling to permanent P&A activities. Through organic growth, acquisitions and international expansion, Archer has developed the broadest and most advanced P&A offering in the industry, representing approximately 10% of our revenue today.

Archer has a clear strategy to capture a large portion of the growing P&A market globally, through the combination of our technology, know-how and presence. It is expected that more than 3,000 wells will be plugged in Norway, UK, and Netherlands in the coming 15 years.

Archer is well positioned to contribute to the permanent closure of the oil and gas wells on a global basis, using our technology and extensive track record to ensure a safe, environmentally sound, and lower carbon solution to the market.



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RENEWABLES AND TRANSITION

Archer is evaluating concrete opportunities within the renewables and transition segments, either through acquisitions, partnerships, organic growth, or a combination thereof. Segments closest to our heritage are geothermal energy and carbon storage. These are segments with significant expected growth. Both these renewable areas require drilling and well services, which are core competence in Archer.

Our target is that renewables and energy transition activity will account for 35% of our revenue by 2040.

ENTERING THE GEOTHERMAL ENERGY MARKET

As a part of our long-term energy transition strategy, Archer acquired 50% of Iceland Drilling Company Ltd, an international deep geothermal drilling and integrated well service company. With this investment, Archer is entering into a new chapter in our energy transition strategy.

Iceland Drilling has seven decades of operating experience and global competence in both high and low temperature geothermal environments, having drilled more than 500 deep geothermal wells globally since 1970. It owns a fleet of 5 hydraulic drilling rigs as well as 7 smaller units for district heating projects in Iceland.

With the recent focus on renewable energy and the energy transition, we have taken our time to identify a company compatible with our core market offering. Geothermal drilling provides many growth opportunities with our existing asset base, experience, and cross synergies.

Geothermal energy is a renewable energy source that offers a stable base load which is suitable to complement other more variable renewable energy sources, such as wind and solar.

The geothermal power market is part of the future energy mix and will be in a position to replace current fossil fuel energy production. According to IEA and industry experts, geothermal power generation is set to grow substantially over the next few decades, with the annual geothermal deep well-count expected to increase from 200 to 700 wells annually by 2030.

In addition to the increase in deep wells, we believe that an increased focus on district heating in Europe will drive growth and technological advances in this segment.

Given the multiple direct overlaps and synergies with Archer's core services, the geothermal drilling and services market is an ideal fit for Archer.

CARBON STORAGE

In the carbon storage segment we see relevant opportunities for Archer.

In 2022 we participated in the Northern Lights Project in Norway. This is Norway's first license for CO2 storage on the Norwegian Continental Shelf with Equinor, Shell, and TotalEnergies as partners. We delivered our first project through our well services division.

Looking forward, the upcoming Carbfix project in Iceland is an exciting opportunity for both Archer and Iceland Drilling. Approximately 200 onshore wells are planned to be drilled for CO2 storage, brought to Iceland on storage vessels and from local production. The wells will be drilled into a basalt formation where after injection the CO2 will eventually turn into stone. Iceland Drilling have already drilled one experimental well for carbon storage with additional three more contracted



3. SUSTAINABILITY ACCOUNTING STANDARDS DISCLOSURES

Topic	Accounting Metric	Unit of Measure	2019	2021	2022	Code
Emissions Reduction Services & Fuels Management	Total fuel consumed	Gigajoules (GJ)	967,051	723,878	755,224	EM-SV-110a.1
	Percentage renewable fuel	%	10	10	10	
	(1) % fuel consumed by on-road equipment and vehicles	%	2	3,31	2,08	
	(2) % fuel consumed by off-road equipment	%	98	96,69	97,92	
	Brief summary of the of strategy or plans to address air emissions-related risks, opportunities, and impacts	See chapter	5	5	5	EM-SV-110a.2
	Percentage of engines in service that meet Tier 4 * compliance for non-road diesel engine emissions	Percentage (%)	0	0	3,15	EM-SV-110a.3
Water Management Services	(1) Total volume of fresh water handled in operations	m ³	45,314	33,834	28,391	EM-SV-140a.1
	(2) Percentage of water recycled	%	4	5,42	9	
	Brief summary of the strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	See chapter	5	5	5	EM-SV-140a.2
Chemicals Management	Volume of hydraulic fracturing fluid used	Thousand cubic meters (m ³)	N/A	N/A	N/A	EM-SV-150a.1
	Percentage hazardous	Percentage (%)	N/A	N/A	N/A	EM-SV-150a.1
	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	See chapter	5	5	5	EM-SV-150a.2
Ecological Impact Management	(1) Average disturbed acreage per oil well	Acres	0,04	0,04	0,009	EM-SV-160a.1
	(2) Average disturbed acreage per gas well	Acres	0,04	0,04	0,007	
	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	See chapter	5	5	5	EM-SV-160a.2

Topic	Accounting Metric	Unit of Measure	2019	2021	2022	Code
Workforce Health & Safety	(1) Total recordable incident rate (TRIR)	Rate	0,58	0,41	0,54	EM-SV-320a.1
	(2) fatality rate	Rate	0	0	0	
	(3) near miss frequency rate (NMFR)	Rate	4,7	0,7	0,45	
	(4) total vehicle incident rate (TVIR)	Rate	0,015	0,009	0	
	(5) average hours of health, safety, and emergency response training for (a) full-time employees (b) contract employees (c) short-service employees	Hours	(a) 12,5 (b) N/A (c) N/A	(a) 7,85 (b) 2,1 (c) 0,0	(a) 11,8 (b) 6 (c) 4	
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	See chapter	6	6	6	EM-SV-320a.2
Business Ethics & Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's most recent Corruption Perception Index	Reporting currency (millions)	USD 2,3	USD 0	USD 0	EM-SV-510a.1
	Description of the management system for prevention of corruption and bribery throughout the value chain	See chapter	9	9	9	EM-SV-510a.2
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	See chapter	9	9	9	EM-SV-530a.1
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	See chapter	6	6	6	EM-SV-540a.1

Activity measures

Activity Metric	Unit of Measure	2021 Data	2022 Data	Code
Number of active rig sites	Number	42	42	TR-MT-000.A
Number of active well sites	Number	142	144	TR-MT-000.B
Total amount of drilling performed	Meters	531,788	593,772	TR-MT-000.B
Total number of hours worked by all employees	Hours	9,184,285	11,590,620	TR-MT-000.C

SCOPE 1 & 2 emissions (GHG protocol). 2018 baseline year.

Unit of Measure	2018	2019	2020	2021	2022	Development
Fuel (Liters)	29 505 197	27 135 951	15 106 279	20 252 340	21 890 551	
SCOPE 1 CO2 emissions in ton	77 894	71 639	39 881	53 466	57 791	-25,8 %
Electricity (kwh)	5 953 010	5 509 907	5 011 979	5 123 564	5 788 893	-2,8 %
SCOPE 2 CO2 emissions in ton	996	995	841	926	817	-18,0 %
TOTAL CO2 EMISSIONS in tons - Scope 1 & 2	78 890	72 633	40 722	54 392	58 608	-25,7 %

4. ESG GOVERNANCE

In order to ensure consistent management of ESG factors, we have established a set of policies and control processes which safeguard the management of sustainability related factors. Our employees and partners are required to abide by our policies when they are performing their duties for Archer. In accordance with the recommendations set out in the corporate governance code from the Oslo Stock Exchange, Archer has established an Audit Committee, which monitors reports and complaints received by the company relating to internal controls and compliance. The Audit Committee ensures that policies with respect to ethics, risk assessment and risk management are adequate at all times.

Material issue	Internal governance documents
EMISSIONS AND AIR QUALITY	Environmental Policy Energy Management Policy Procedure for identification of environmental aspects and impacts
WATER AND CHEMICALS MANAGEMENT	Environmental Policy Energy Management Policy Chemical management process Waste management procedure
ECOLOGICAL IMPACT	Environmental Policy Energy Management Policy Waste management procedure
WORKFORCE HEALTH & SAFETY	Health Policy Safety Policy HSE processes and procedures
BUSINESS ETHICS & PAYMENTS TRANSPARENCY	Code of Conduct Social Responsibility Policy Human Rights Policy Archer's Supplier Approval Procedure Archer's Procedures for the Retention of Third Party Representatives Whistleblower Procedure
MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT	Code of Conduct International Trade Sanctions Procedure
CRITICAL INCIDENT RISK MANAGEMENT	Risk management process Emergency response plan



MATERIALITY ASSESSMENT

Our materiality assessment helps us to identify and prioritize sustainability issues across our company. An issue is material when it both impacts our business and is important to our stakeholders. We review our materiality assessment on a yearly basis to ensure it remains a good representation of our business values and the external environment.

Our stakeholders include our customers, employees, unions, suppliers, governments, and business partners.

Through consultations with our stakeholders and internal reviews, we have used the following material issues to support and guide the development of our ESG strategy.



ENVIRONMENT, CLIMATE CHANGE AND OUR LOW CARBON AGENDA

- Energy transition and green strategy
- Waste & Hazardous Materials Management
- Ecological Impacts
- GHG Emissions
- Energy Management



SOCIAL AND HUMAN CAPITAL

- Employee Health & Safety
- Labor Practices
- Employee Engagement, Diversity & Inclusion
- Human Rights & Community Relations



BUSINESS MODEL & OPERATIONS

- Business Model Resilience
- Financial results
- Responsible operations



COMPLIANCE & GOVERNANCE

- Business Ethics and anti-corruption
- Systemic Risk Management
- Management of the Legal & Regulatory Environment
- The majority of the board is independent

As part of addressing sustainability in a broader perspective we have identified 7 UN Sustainable Development Goals (SDGs) where we believe Archer has a direct impact: SDG 7, 8, 12, 13, 14, 15 and 16. These goals are closely tied to our industry and they represent material topics which we monitor.

7 AFFORDABLE AND CLEAN ENERGY



Archer's focus on reducing our energy use in, and GHG emissions from, our operations. We are increasing use of renewable energy and in 2022 we produced power through our Solar PV solutions in Norway and will be producing power through similar solutions in Argentina and UK, in 2023. Further we will look to source our other electricity requirements from guaranteed renewable sources.

8 DECENT WORK AND ECONOMIC GROWTH



Archer operates in many countries globally. A key goal wherever we work is to provide a safe working environment that fosters productive local employment and workforce development at competitive terms, and enables the countries that we operated to benefit locally through developing the natural resources in a sustainable and efficient way

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



We have environmentally sound and efficient chemical and waste management systems in place, and seek to ensure a sustainable supply of products and services through developing solutions that ensure we work faster, more efficient and safer.

13 CLIMATE ACTION



Archer is systematically working on reducing our own, our clients' and our suppliers' environmental footprint. By focusing on optimizing operations, technology development and integrated solutions, we are directly contributing to reduce CO2 emissions related to the extraction and production of oil and gas.

14 LIFE BELOW WATER



Archer has proprietary tools for well intervention that seek not only to detect leaks downhole with great accuracy, but also to provide a safe and reliable barrier to ensure no leakages of any kind to the environment. Archer is also a proud sponsor of the Ocean Cleanup Project.

15 LIFE ON LAND



On our way to reach our Net-Zero target in 2050, Archer is working on a variety of actions to close the emission gap. As part of our plan, we are planting Climate Forests to compensate for the remaining scope 1 & 2 emissions in all locations outside Argentina and Bolivia.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Archer has strong anti-corruption policies in place, and we enforce strict supplier and customer due diligence to ensure fair and just business practices are followed. We engage with local communities and unions to achieve consent for matters of local importance.





5. ENVIRONMENT

Archer's business is diverse in nature, from manning services and well intervention technology to drilling operations using our own land rigs. Central to our strategy is an approach that evaluates the effectiveness of the sustainable environmental practices within our operations, supply chain, and how we partner with our customers to achieve their environmental goals.

Archer follows the guiding principles of ISO 14001:2015 in its environmental management system.

We evaluate external environmental factors and impacts and perform a risk-based analysis triggered by internal or external requirements. Our goal is to reduce emissions, discharges, and waste.

Annual environmental improvement projects are defined on a yearly basis. Objectives with targets and deadlines are set and followed up during the year.

EMISSIONS AND AIR QUALITY

Archer maps the energy consumption in all Archer locations to define energy reduction initiatives. Our strategic approach is to evaluate the effectiveness of the sustainable environmental practices within our operations, our supply chain and how we partner with our customers to achieve their environmental goals. This encompasses limiting our carbon footprint, ensuring safe handling of chemicals and waste, and minimizing the ecological footprint of our operations. Key environmental performance indicators, with targets, are defined at a company level and within each business unit.

Archer has a key role in our own and our customer's low carbon agendas through focusing on emission reducing technology, efficient operations and digital services. We will continue to develop and improve within these areas as well as explore business opportunities within clean energy infrastructure and renewable energy.

DEVELOPMENT AND IMPLEMENTATION OF EFFICIENT TECHNOLOGIES

There is mounting pressure on the oil and gas industry to rebuild public and government confidence, in both the technology we use and the level of protection it provides. Archer is responding directly to this need and creating a safer and more efficient oil service industry through the development and use of market leading technology, such as our LOCK® well suspension

plugs and VIVID™ acoustic system, used in the plugging of wells and detection of potential well leaks. Archer will continue to develop services and technologies that reduce energy consumption, carbon footprint, and environmental impact.

HELPING OUR CLIENTS THROUGH ENERGY-EFFICIENT SOLUTIONS

One of Archer's focus areas is to ensure we help our customers reach their emission reduction targets. Archer is in a unique market position to offer our customers integrated solutions through a combination of our platform drilling, well service, and engineering services divisions. Importantly, by having multi-skilled and cross trained personnel onboard, we save our clients both rig time and total personnel on board which results in increased energy efficiency and a decreased carbon footprint.

In 2022 Archer reduced its carbon footprint through increasing offshore operations performed remotely onshore, by integrating engineering projects with our platform drilling crew, and by having wireline operators as a part of the Archer platform drilling crew.

Archer will continue this journey during 2023 with the following activities and targets:

- Further reduction of CO₂ emissions through optimized consolidation of our services
- Reinjection of production waste, to minimize transportation and destruction ashore
- A reduction target of 150 tons per installation resulting from integrated operations
- Integrating Wireline and Platform Drilling crews. The reductions in persons on board will save approximately 600 tons of Co₂ per installation annually.
- Continue to implement condition-based maintenance systems across our operations
- Remote operational support for well services saving approximately 12 tons of Co₂ annually.
- Further initiatives to reduce persons on board offshore installations, including VR operations to reduce the need for third party service

personnel to travel offshore, with a target of reducing the carbon footprint with 100 tons per installation.

- Energy Management Awareness training for all new employees.

SUPPLY CHAIN

Both when doing projects for our clients, and when purchasing equipment for internal use, Archer will include ESG evaluation criteria when procuring new equipment. We have established ESG criteria as a key part of the supply chain evaluation process, and have strengthened our ability to evaluate suppliers on this basis through our supply chain digitalisation platform, project Cascade.

We will evaluate and assess our suppliers using ESG criteria including:

- Emissions for the product, service, and in the supplier's own facility
- Energy consumption of the product, service, and in the suppliers' own facility
- Supply chain management
- Governance, social responsibility, and human rights

Our goal is to ensure that our entire value chain has the same drive towards sustainability, energy efficiency, and emission reduction as Archer and its customers do.

ENERGY EFFICIENT WORKSHOP AND OFFICES

In addition to our offshore and field work, Archer has multiple offices and workshops. One of Archer's main goals is to continuously reduce the energy consumption in these facilities. In 2022 Archer executed several initiatives to control and improve energy performance:

- Solar PV array installed at Archer's office in Aberdeen
- Re-use of wooden pallets for transportation
- Focus on reducing the amount of plastic used when transporting equipment
- Installation of energy efficient lighting.

ENERGY EFFICIENT TRANSPORTATION

A significant portion of Archer's carbon footprint in our direct control is related to transportation of personnel and equipment. Through better planning and close cooperation with transportation suppliers, Archer has been able to consolidate and

increase efficiency. The following key performance indicators have been established to measure performance for this initiative:

- Consolidated transportation. During 2022, Archer saved 2584 short & long distance transportation trips due to consolidated transportation.
- Use of Euro VI / Tier 4 trucks. Close to 80% of long & short transportation in our Eastern Hemisphere operations was performed using energy efficient Euro VI trucks.

WATER MANAGEMENT

Water is critically important in all our lives. We are committed to supporting our customers in reducing the volume of fresh water utilized in drilling operations, and to ensure that no contaminated water is discharged into the environment.

To facilitate compliance with local regulations for management of hydrocarbon waste and to reduce consumption of fresh water in our drilling bases both in Neuquén and Comodoro Rivadavia, we have installed oily water separators at both locations, enabling us to manage and dispose of hydrocarbon waste, as well as recycling close to 100% of water used for the cleaning of equipment in our shops and drilling bases.

CHEMICALS MANAGEMENT

Archer is dedicated to ensuring a safe and sustainable management of chemicals in order to limit the negative impact that chemicals may have on the global environment and the health of Archer employees.

A key initiative is to limit the volume of toxic chemicals used in operations. Any employee who uses dangerous chemicals must evaluate whether they can achieve the same results using less toxic substances, without using chemicals at all, or by using a different method.

Employees who handle chemicals are required to complete handling training in order to familiarize themselves with the health hazards of the chemicals and biological substances.

Any chemicals that need to be discharged are disposed of using government approved contractors.

TECHNOLOGY

Carbon Capture, Utilization & Storage (CCUS) well integrity

The well construction for CCUS or the reuse of reservoirs for CCUS is very similar to oil and gas wells, hence techniques such as testing for well integrity, proper cement placement, and proper well isolation are critical tasks to ensure the CO2 is injected deep underground permanently.

As an industry leader in well integrity technologies, Archer is committed to transferring this knowledge to the CCUS industry. Pioneering the well barriers

to prevent CO2 migration to surface, Archer has actively participated in the re-design and re-use of an existing wellbore for CO2 injection on the Norwegian continental shelf (NCS). The innovative solution provided the needed isolation for the well to store the high volumes of CO2 required. Archer continues its commitment to the energy transition by investing in technologies that are bridging the gap in the CCUS well construction to provide reliable and safe CO2 well integrity solutions. We are proud to continue as the partner of choice in support of the international CCUS projects in 2023.

Geothermal Energy – High Temperature, High Pressure, Deep Geothermal Wells

2022 was a pivotal year for the geothermal industry with major energy companies entering the development of geothermal projects, positioning the industry for massive growth.

For drilling, completion, or intervention operations the geothermal industry is bridging the gap with cutting edge technologies in reservoir barriers, slot recovery, sidetracks, annular barriers, stage cementing tools and wellbore cleaning solutions that are considered groundbreaking in the geothermal project's optimization.

Iceland Drilling is a leader in the geothermal drilling segment and has provided products and solutions to countries seeking an alternative and renewable source of energy such as New Zealand, Nicaragua, Portugal, Dominica, Montserrat, Philippines, Azores, Germany, Denmark, Switzerland, Djibouti, and St. Vincent.

2023 will be a significant year of growth where Archer continues to establish a presence in European and international geothermal projects.

Project Fusion

As part of the strategic shift to transform Archer's IT services from a support function to a part of the company's competitive edge, the ESG perspective have been addressed as one of several elements, where technology is seen as a contributor and enables a reduced global footprint.

To provide a better user experience, providing all our employees with the availability of "Device as a Service", The Fusion project was initiated in 2022. In a few months the vision transformed into a service, ensuring a more environmentally friendly hardware strategy, for what today sums up to approximately 2,000 personal devices across our company.

We are well on our way to securing a sustainable distribution and safe disposal process. Enabling an optimal logistics process and information deletion allows us to resell old equipment and safely recycle the remaining, when the device is no longer usable in our work.

- 95% recycled magnesium
- 75% post-consumer recycled plastic
- 50% post-consumer recycled DVD's/CD's
- 5% ocean-bound plastic

Equipment is produced using between 80-100% recycled materials supporting the development of a circular economy and with a EPEAT – the world's most comprehensive ecolabel representing products based on environmental attributes



TECHNOLOGY

Digital transformation

Digitalization is rapidly changing the business landscape and the oil and gas industry is no exception. Archer recognizes the importance of staying ahead of the curve and is committed to embracing new technologies and utilizing data to continuously improve our operations, both from an efficiency and sustainability perspective.

Archer is using Project Portfolio Management as a method to ensure alignment, prioritization and progress on several projects and initiatives across the company's business units across over 40 locations. All projects are run according to Agile principles which is built upon the success of cross-functional collaboration. In 2023 the following initiatives are identified as key success factors and are currently in execution:

Project Clarity aims to digitalize our analogue checklists and procedures, increasing safety and efficiency in our operations. Digital processes will eliminate manual errors, provide easy access to procedures and work instructions on portable devices, enable real-time monitoring with a continuous overview of plan vs actual, and integrate with relevant software for automated verifications. Digital checks and signatures will enable verifications, and data will be stored for reference and audit purposes. Increased control of our planned activities will help us reduce our global footprint, from a logistical aspect when it comes to equipment and people transits.

Project Harmony represents a global approach to personnel utilization, digitalizing rotation processes creating value through streamlined scheduling processes and detailed mobilization overview. Digitalization of these processes will enable efficient POB management

and leverage cross-trained personnel from all divisions within Archer by tightly coupling competency requirements to each mobilization. Supported by a global course, training, and competence solution. This global approach will ensure a shared, detailed overview of all competencies, training, and requirements for all employees across all divisions and countries enabling optimal use of resource and enabling a reduction in our global footprint.

Project OPC will create a physical environment that enables collaboration, augmenting offshore skills with onshore expertise to enhance decisions and execution while reducing risk for employees, cost and carbon emissions. By leveraging new technology like Augmented Reality (AR) glasses, we can provide real-time support and assistance to offshore operations. The benefits of this include an increase in efficiency and a reduction in the risk of mistakes or incidents. The operator onshore will be able to provide immediate assistance to the offshore team, using AR glasses to view and communicate in real-time.

Project Cascade aims to optimize capturing and interpreting supplier data. The application will automate processes with flexible workflows and approvals and provide effective decision-making capabilities by including ESG data management and visualization.

We believe that these projects will position us as a leader in digitalization in the industry and help us achieve our goals of increased safety, efficiency, and sustainability.





6. HEALTH, SAFETY AND RISK MANAGEMENT

Archer's HSE philosophy is to establish and maintain an incident-free workplace where accidents, injuries or losses do not occur. Safety is one of our key values. The value is embedded in the way we work in compliance with our procedures, with the authority to 'stop work' if safety is compromised, planning before we act, evaluating performance to ensure we improve, and maintaining a positive working environment.

HEALTH AND SAFETY

Measuring performance is a key element in Archer's continuous improvement process, and results are monitored constantly and systematically. A selection of KPIs reflecting Archer's policies and objectives are reviewed down to installation level and reported to management on a monthly basis.

External and internal audits, verifications, inspections and management visits offshore are carried out to measure compliance towards requirements

The close monitoring of the KPI results enable analyses of trends and causes, enabling management to implement corrective actions if required. Together with the outcome of audits and inspections, and the discussions in our management reviews, these results are used in the preparation of the annual HSE focus plans.

The annual HSE focus plans include project specific goals but will also reflect common Archer goals and global initiatives.

The main element in the Archer 2022 HSE plan has been the further follow-up of the Archer safety culture program, The Big 5. Through different initiatives during the year, Archer reinforced the message in the program.

The Big 5 is an Archer initiated safety culture program, focused on the personal motivation for each of us to stay incident free. Archer works every day to reinforce the important message, that everyone should go back home to their family and friends. The Big 5 are each employee's five most important reasons to stay safe at work. The question we ask is, how will a serious injury impact your life and your Big 5.

The Big 5 will continue to play a central role in the Archer HSE plan for 2023 to achieve a continued improvement in the Archer TRIF trend.

Archer continued its focus on the International Association of Oil and Gas Producers' (IOGC) Life-saving Rules. The rules describe key actions to prevent fatal injuries related to 9 different high-risk activities. Archer rolled out 4 information packages related to the rules in 2022 using video material, presentation material and group work tasks. Compliance with the Life-saving Rules were verified using internal inspections and management hands-on activities.

The Archer TRIF trend ended at 0.54 in 2022, this is an increase in trend compared with 2021, but is still an improvement in result looking back on the last 3 years. 2023 will be focused on going back to the excellent HSE results we had in 2021.

All the incidents Archer experienced during the year had only minor personal impact and the LTI trend ended for 2022 on 0.17.

The following actions will be put in place and monitored during the 2022:

- Management leadership inspections
- The Big 5 implementation
- Safety leadership
- Hazard hunt training
- Life-saving rules training packages

An important part of the Archer HSE program is the Archer training and competence system. To ensure all work is conducted in a safe and efficient manner, Archer has implemented a comprehensive system for training and competence. All employees/roles have a defined set-up of training requirements that they need to go through as a part of the induction program. In addition to this, Archer also has a competence assurance program, to ensure that people using equipment at work must be adequately trained and deemed competent before they are able to operate equipment without supervision.

To help employees contribute to achieving Archer's goals and objectives and the employees to develop their skills and reach their goals, the Performance Management Review (PMR) has been developed. The PMR is carried out to ensure objectives are aligned across the organization and will in such strengthen the Archer culture throughout the whole organization.

MANAGEMENT SYSTEM

To ensure all Archer operations are performed safely and efficiently, we have implemented operational and safety procedures which reside within our management system. The Archer management System (known as "Compass") is an integrated quality, health, safety and environmental operational system which provides the management, employees and other relevant parties clear and consistent management information and defines the Archer processes and procedures and how they work together. It also defines process owners and where and how the organization interfaces with customers and forms the basis for improvements in work processes. The Compass management system manual acts as the top-level managing document in Archer. Archer's Compass management system has been assessed and accredited to ISO 9001:2015 and ISO 14001: 2015, and we work in accordance with ISO 50001:2018.

RISK MANAGEMENT

Archer has a holistic approach to risk management encompassing the identification, assessment, and prioritization of risks followed by coordinated and focused application of resources to minimize, monitor, and control the probability and/or impact of harmful events.

In order to be able to identify and mitigate catastrophic and tail-end risks Archer uses its Risk Management process. The Archer Risk Management process is designed to ensure that risks related to our operations and business are analysed, controlled and monitored in a consistent manner. The risk management process is adjusted to the nature of the activity and is supported by several procedures based on the context. The governing principle is that risk should be reduced to a level as low as reasonably practicable (ALARP).

Climate-related risks are identified and assessed within this Risk Management framework. We have identified the following risks related to our operations:

Physical Risks

- Extreme weather, floods, and drought
- Changes in natural resources (water scarcity)
- Pandemics

Market Risks

- Change in consumer and investor behaviour
- Less investment and lower margins
- Changes in resource/input prices
- Disruption of supply chain

Technology Risks

- Uncertainty related to technological development and deployment

Reputational Risks

- The industry faces reputational challenges
- Recruitment
- Share price

Regulatory and Liability Risks

- Increased liability risk with high financial impact
- Carbon tax, energy regulations, product efficiency regulations

The Company risks are monitored on a continuous basis and responded to appropriately. Our ESG and operational planning is tailored to proactively assess and mitigate the effect of these risks.



7. SOCIAL AND HUMAN CAPITAL

The COVID pandemic had an impact on our offshore operations in 2022, typically with higher absenteeism due to a low threshold for health conditions to go offshore. Despite this, our global workforces' dedication to demonstrating our values and delivering excellence to our clients has continued to impress throughout 2022.

Throughout the year increased use of digitalization and the opportunity to practice more work flexibility has been appreciated from our global workforce and has improved our ability to connect and to support our clients with reduced mobility and home office requirements. Employee surveys indicate that this flexibility has had a positive impact on our employees, who have experienced an overall better work - life balance.

Archer is a people business, therefore the social dimension in the ESG framework is very important to us. We firmly believe that our people are our most valuable capital. Creating a sustainable and safe workplace is key to the success of our company.



LABOR CONDITIONS, DIVERSITY AND EQUAL OPPORTUNITY

Archer is a diverse global organization with 4668 employees operating out of more than 12 office locations in 47 countries worldwide. Our diverse global workforce represents 42 nationalities. Only 41 of our 1211 onshore employees hold a part time position (3.4%), most of them working in Norway. The majority of our employees (73%) are working offshore or in field locations. Female employees makes up 17 % of our onshore workforce, and 17% of those female employees hold a leadership position. 30 female employees (0.6%) hold an offshore / field position.

The education profile for our global workforce is as follows:

Master degree: 3%
Bachelor degree: 9%
Technical High School: 36%
Craft Certificate: 40%
Primary school or similar: 12%

Although the nature of our business entails a primarily male workforce, Archer seeks to remedy the under representation of women by setting targets for diversity in recruitment. We are fully committed to the principle of equal opportunity and comply with the letter and spirit of all laws regarding fair employment practices and non-discrimination, which is outlined in our Human Rights policy and Code of Conduct.

Included within our Human Rights policy is our commitment to respect the principles in the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO Core Conventions on Labour Standards. Archer complies with established international labour standards and employment legislation where we operate, and is committed to the prevention of child and forced labour, non-discrimination in the workplace, the right of freedom of association and assembly, and the right to collective bargaining.

Archer is a member of employer associations where applicable. Union agreements have been established with employee unions at locations where required due to union presence.

PERFORMANCE MANAGEMENT

Archer actively facilitates local staff to develop and to move into management positions with our global operations. We create an internal labour market with options to promote internal candidates to give development and career opportunities within the organization. An annual Performance Management Review process is in place to help the conversation between managers and employees, to ensure common objectives, accelerate performance, and to help the organization identify talents, individual development paths learning needs and new job opportunities. Managers and employees are encouraged to create individual development plans needed to enhance current performance and prepare for individual development and future roles. All Archer managers have ESG KPIs in their performance management assessment.

LEADERSHIP & SUCCESSION PLANNING

We expect managers at all levels to lead by example, be actively engaged with their teams, and inspire their employees to live the Archer values. As role models, managers reinforce the importance of following our leadership expectations and standards. We expect our managers to ensure they make enough time to actively demonstrate strategic leadership. An Archer leader actively promotes and demonstrates the importance of OneTeam and OneArcher priorities. They are inclusive, prioritises communication, and promote individual development through developing experience, mentoring and involving the team in decision making and strategy development.

Succession planning and leadership development is a key priority in the development of Archer. A global succession planning process is supporting this in addition to identifying high potential candidates for future leadership and key functional positions.

TRAINING AND DEVELOPMENT

An important part of the Archer HSE program is the Archer training and competence system. To ensure all work is conducted in a safe and efficient manner, Archer has implemented a comprehensive system for training and competence. All employees have a defined set of mandatory training requirements as a part of their induction program. In addition to this, Archer has a competence assurance program, to ensure that people using equipment at work are adequately trained and competent before they operate the equipment.

To strengthen and demonstrate the OneTeam and strengthen the OneArcher operating model, we focus on cross training our offshore personnel in the North Sea to operate as multi skilled operators and support several product lines. This contributes to our low carbon agenda by reducing number of personnel traveling offshore. At end of 2022, 93 employees from our Platform Drilling division were fully cross-trained (or were in the process of doing so) towards other product lines. The training program consists of 3 modules in addition to offshore trips to get hands-on experience as part of the crew. More than 1000 hours of training has been spent on part one of the program. The training program is fulfilled with 2 x 2 weeks hands-on offshore training. In total our employees have undertaken 12,740 hours of training for this initiative in 2022.

In addition, a total of 108,588 hours of technical training was performed within the global organization. 554 mid and senior managers spent 14,254 hours in leadership training. To strengthen leadership capabilities, Archer is developing its leaders through job exposure and a structured leadership training program.

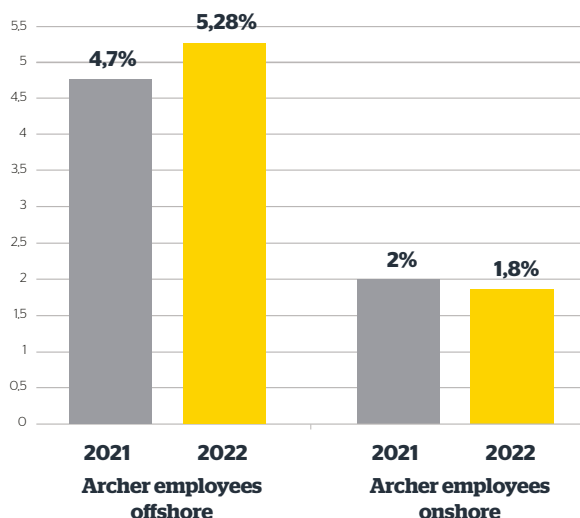
The topics for the leadership program are designed to build on Archer core values, our safety culture as well as strengthening job performance and employee development.

ABSENTEEISM

The target for overall absenteeism for the organization is 4,0% for offshore & field personnel and 2% for onshore personnel. During the pandemic sick leave absenteeism was understandably slightly higher than normal. We still see some post COVID effects with a higher absenteeism rate at some locations due to a higher threshold for trips offshore. As most locations have established a flexible work policy for onshore staff, we can see that some employees are working from home when same condition previously would be taken as sick leave.

The sickness rate for Archer offshore employees within Eastern Hemisphere ended at 5,28%, slightly higher than 2021. Sickness rates for onshore employees ended below 1.8% for the year, which is 0.2% lower than 2021.

SICKNESS ABSENCE RATE



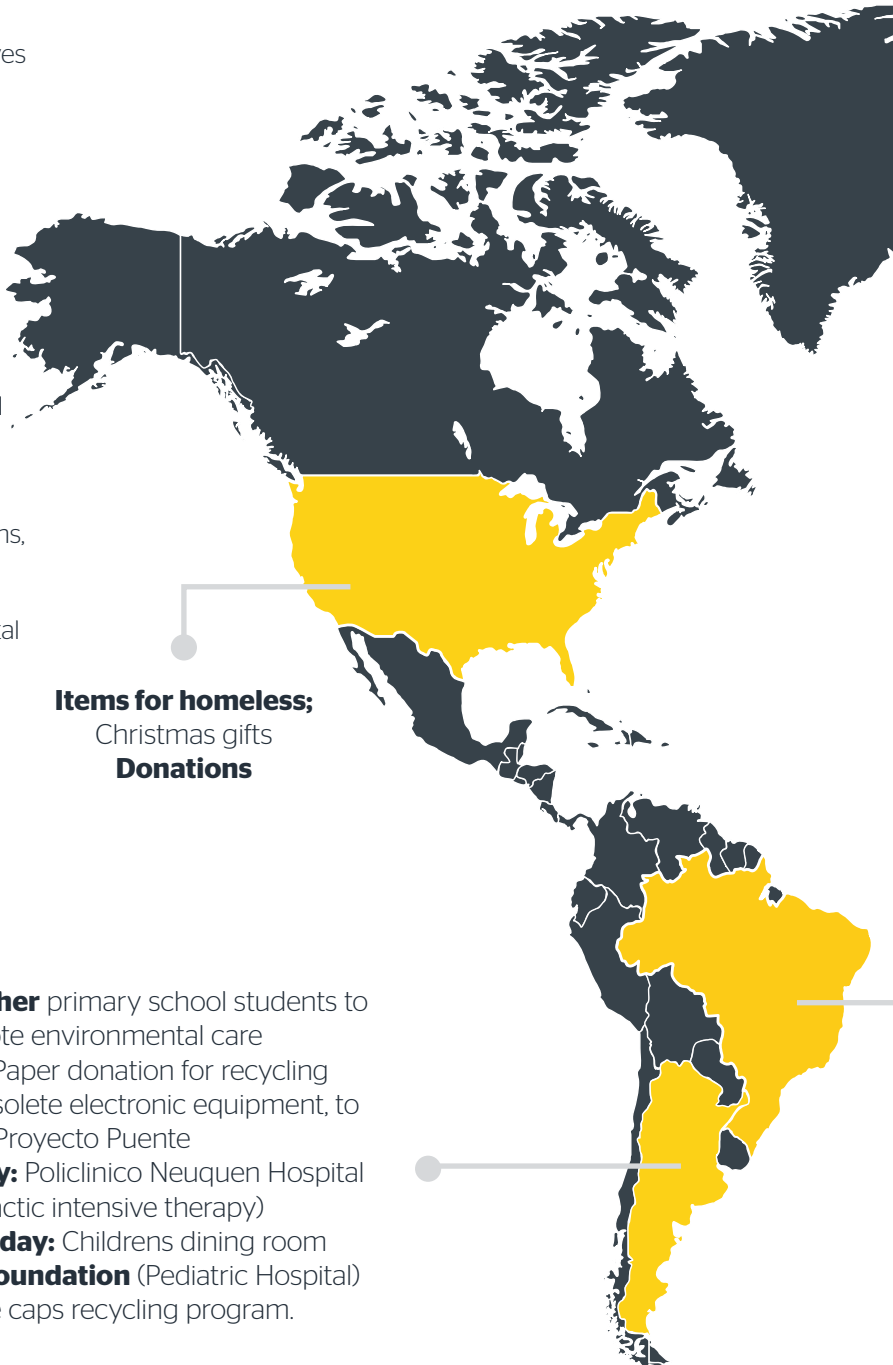
8. CORPORATE SOCIAL RESPONSIBILITY

We encourage and engage employees and their families to participate in activities and voluntary initiatives for reduced environmental impact and increased social responsibility within local communities.

Also during 2022 there have been a lot of initiatives and high employee engagement to improve and participate to Archer's Social Responsibility agenda. In 2022 our employees continued to increase our support of Clean Shores, which focuses on removing waste from coastlines around the world. 236 Archer employees in Norway, Australia, Malaysia, Argentina and the Middle East volunteered 747 hours of their time to remove 8080 kgs of plastic and other waste from local coastlines and riverbanks. The Clean Shores activity will continue as part of our annual sustainability program in 2023 in line with local initiatives at the locations we operate. Close to 2000 of our employees have made a fantastic contribution to their local communities, institutions, or to special projects like mental health and prostate cancer charities, charity for the poverty community, education initiatives on environmental issues, and pediatric cancer research.

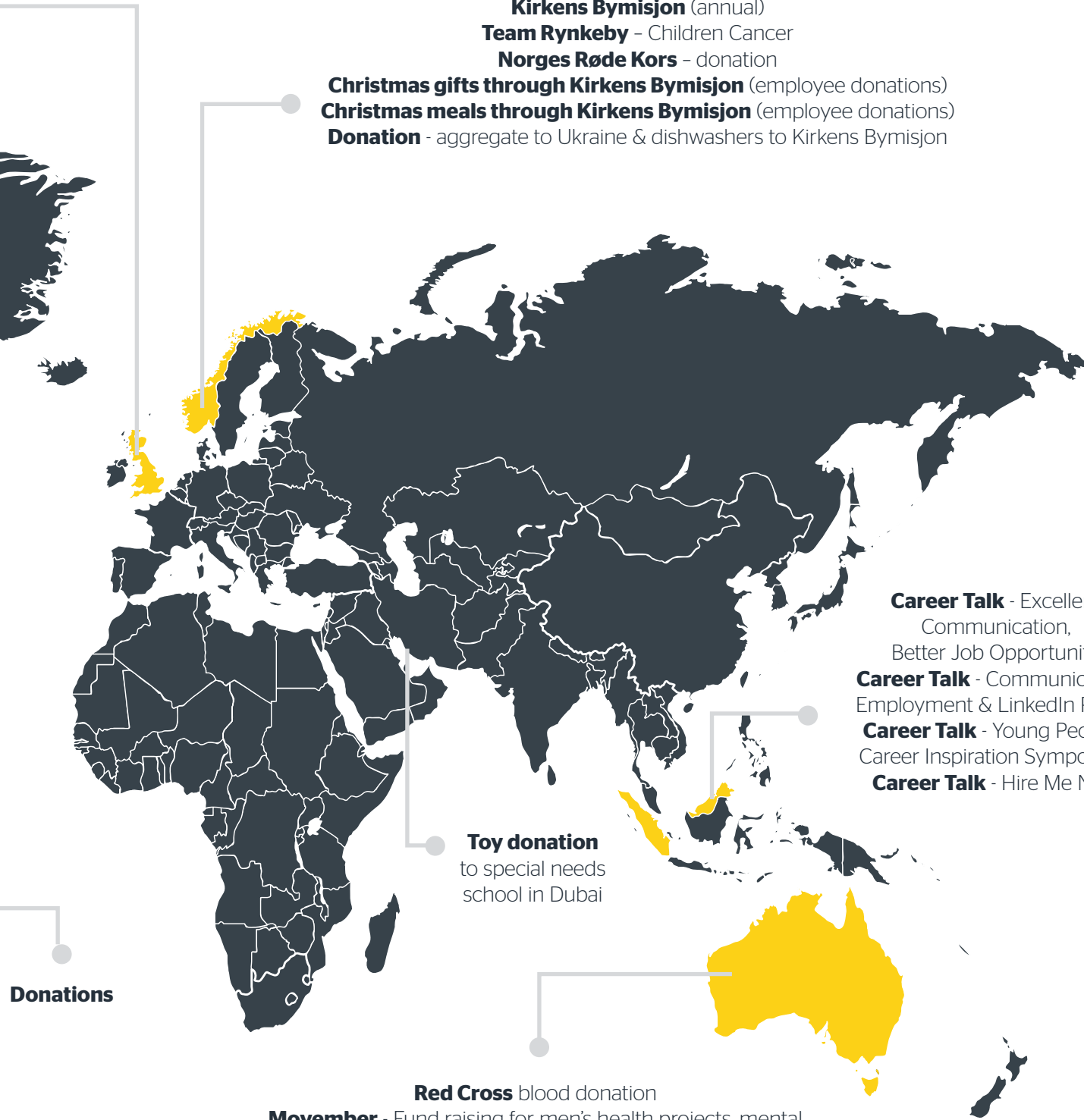
Other community support activities by Archer employees in 2022 included:

- SSPCA** - Donations
- MacMillian** Cancer Research
- Kinellar** Community Hall
- Kinellar** Primary School
- MacMillian** Cancer Research
- Save the Children** Christmas Jumper Day
- Mission Christmas** - Cash for Kids Charity
- Turriff Youth Football** - sponsorship Kit



**Items for homeless;
Christmas gifts
Donations**

- Activity together** primary school students to promote environmental care
- Donation-** Paper donation for recycling
- Donation-** obsolete electronic equipment, to Proyecto Puente
- Children's day:** Policlinico Neuquen Hospital (pediatric intensive therapy)
- Children's day:** Childrens dining room
- Garrahan's Foundation** (Pediatric Hospital) beverage caps recycling program.



Kirkens Bymisjon (annual)
Team Rynkeby - Children Cancer
Norges Røde Kors - donation
Christmas gifts through Kirkens Bymisjon (employee donations)
Christmas meals through Kirkens Bymisjon (employee donations)
Donation - aggregate to Ukraine & dishwashers to Kirkens Bymisjon

Career Talk - Excellent Communication, Better Job Opportunity
Career Talk - Communication, Employment & LinkedIn Profile
Career Talk - Young People's Career Inspiration Symposium
Career Talk - Hire Me Now

Toy donation
to special needs school in Dubai

Donations

Red Cross blood donation
Movember - Fund raising for men's health projects, mental health, suicide prevention and cancer
Inpex Charity fundraiser - "Feed the Little Children"







9. BUSINESS ETHICS & PAYMENTS TRANSPARENCY

Integrity is one of our core values and conducting business honestly, lawfully, and ethically is fundamental to our continued success. Integrity drives everything we do and is critical to upholding our reputation in the marketplace. Issues like corruption and business ethics are more important than ever in our industry, and issues we take a zero-tolerance approach to.

We believe that our aim to deliver value to our shareholders is best accomplished through operating with the highest ethical standards and employing stringent corporate governance. Archer expects and requires that all our employees, contractors, suppliers, partners and clients observe the highest standards of integrity when conducting business.

Archer has a zero-tolerance policy towards bribery and corruption as stated in our Code of Conduct. This applies to all group companies and all officers, directors, employees, third-party consultants, and anyone acting on our behalf, wherever they are located.

Assessing and monitoring business processes, training and controls are fundamental tools in implementing our anti-corruption policy. We perform regular risk-based diligence, analysis, and monitoring of our business activities to ensure compliance. Appropriate risk-based communication and training on bribery, corruption, and our Code of Conduct is provided to employees and business partners as part of their on-boarding and ongoing development.

Any suspected deviation from our policies, Code of Conduct, or any applicable laws, rules, or regulations is to be reported in accordance with the Code of Conduct through line management or by submitting a complaint through our whistleblower hotline. Reported concerns are evaluated and investigated by our Internal Audit, HR, and/or Legal Department as appropriate. Investigation reports and call statistics, anonymized where appropriate, are shared with the Audit Committee on a quarterly basis.

Archer's management system and due diligence procedures for assessing and managing corruption and bribery risks internally and associated with

business partners in its value chain are as set forth in the following policies and activities:

- **Code of Conduct:** sets forth the expectations and requirements from Archer's management to all Archer employees and contractors. This includes chapters on accounting and financial reporting, corruption and bribery, conflicts of interest, facilitation payments, gifts and entertainment, international sanctions, insider trading, export controls, competition and anti-trust, political contributions, and whistleblowing and reporting.
 - **Supplier Code of Conduct:** we created a code of conduct applicable to any company which provides services or goods to Archer within our supply chain. This reflects the principles the Archer Code of Conduct, amended to applicability to third parties. All suppliers who are reviewed through our supply chain platform must accept this document prior to approval.
 - **Authority Matrix:** sets forth the approval limits from the board of directors of Archer Limited to the employees of Archer, including assuming risk in relation to tendering and entering into joint ventures, and third-party representation agreements.
 - **Archer's Supplier Approval Procedure:** sets forth the approval, due diligence, and quality control process suppliers must undergo in our supply chain before they are approved suppliers, including adherence to our Code of Conduct.
 - **Archer's Procedures for the Retention of Third Party Representatives:** sets forth an approval and due diligence process before any third party representative may act on behalf of Archer anywhere we do business (including our diligence questionnaires, compliance declarations, and business case evaluation tools).
 - **Archer Contract Procedure:** sets forth a detailed threshold of contractual risk, above which executive approval is required.
- Archer Employee Handbook: every employee of Archer is subject to this, with versions for each country, region, or employee location (onshore or offshore). It addresses equal opportunity, harassment and bullying, collective agreements, performance management, grievance procedures, and adherence to the Code of Conduct.

- **Human rights policy:** Archer has a policy committing it to respecting the human rights principles enshrined in international agreements. We act according to laws in the jurisdictions we operate, in particular we condemn all forms of child and forced labor wherever we do business. Archer's goal is to maintain a company culture that respects and promotes human rights. In 2022/23, Archer will carry out human rights risk assessments in accordance with the requirements of the newly implemented Norwegian Transparency Act (NTA). The report will be made available on our webpage by June 30, 2023 in accordance with the NTA's requirements.
- **International Trade Sanctions procedure:** Our sanctions procedure ensures that we are aware of who we are doing business with and that these parties are not subject to international trade sanctions. We implemented a global Trade Compliance Procedure in 2022 and have established a community of logistics, supply chain, and warehousing employees to discuss issues on international shipping and the movement of goods and people.
- **Training of the organization:** Archer will initiate global training of the organisation on the Code of Conduct in 2023. This will be applicable to all onshore employees on a global basis and most offshore and field employees.

Through our supply chain digitalisation platform, project Cascade, we have strengthened our ability to perform due diligence on our suppliers. This includes key data points on the suppliers' human rights record, practices, policy maturity, and activities to ensure it is not infringing or complicit in infringement of the human rights of any persons connected to its business. The self assessment in Cascade is reviewed by legal and will be followed up based on the reported findings using a risk based approach. This control, in addition to our supplier code of conduct, standard terms and

conditions, and regular supplier audits and checks, brings Archer into compliance with human rights legislation and our human rights policy.

MANAGEMENT OF THE LEGAL & REGULATORY ENVIRONMENT

Our industry is subject to numerous sustainability-related regulations and an often rapidly changing regulatory environment. Changes to the legal and regulatory environment are managed by all stakeholders in the network of companies that form a field development, maintenance, operations, or decommissioning project.

The regulatory environment related to relevant environmental and social factors may continue to develop this year, including to non-greenhouse / greenhouse gas emissions, water and effluents, chemical use, ecological impacts, employee health and safety, business ethics and payments transparency. We do not have any particular knowledge of imminent policy change that would affect our business.

Notwithstanding this, if substantial alterations in the current legislative and regulatory landscape are enacted the following risks may materialize: increased compliance costs, increased CAPEX for upgrades to physical assets or working methods to meet regulatory requirements, a change in technical qualifications, or an increase or reduction in work volume.

Opportunities which may appear due to alterations in regulations and legislation include: improved revenue through increased volume, higher rates, and more work through fewer competitors meeting new regulatory thresholds.

Archer's overall strategy in this regard is to continue our business and remain ready to respond to any changes that are enacted. Our technical, QHSE, and sustainability initiatives and results are in the previous and subsequent chapters of this report.

Accounting Metric	Unit of Measure	Data
Amount of 2022 net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Reporting currency	0 USD

10. DISCLAIMER AND ASSUMPTIONS FOR THE SASB REPORTING

The information provided is based on the best data available at the time of reporting. Since most of the SASB reporting applies primarily for our Land Drilling operations in Argentina, most of the quantitative metrics apply for this part of our business, unless otherwise noted below. Our Eastern Hemisphere business either operates client owned equipment, or supplies well intervention tools to clients offshore, and therefore many of the recorded metrics do not fit this part of the business.

The ESG disclosures should be used to understand the overall risk management of sustainability related issues, however, in some areas data are based on estimates, please see comments below.

Total fuel consumed: Includes all fuel for vehicles and rigs in Land Drilling in Argentina, along with fuel used in operations in Norway, UK, US, Australia and Malaysia.

Percentage renewable fuel: Fuel in Argentina is blended with 10% biofuel.

Total volume of fresh water handled in operations: Fresh water usage in Argentina is based on customer estimates and delivery tickets, and includes fresh water used in operations in Norway*, UK, US, Australia and Malaysia.

* Also includes office facilities in Stavanger, Norway.

Percentage of water recycled: Based on amount of water treated at camp sites.

Volume of hydraulic fracturing fluid used: We do not use hydraulic fracturing fluid in our operations.

Average disturbed acreage per oil/gas well: On average, a drilling rig occupies 305m², a working unit occupies 240 m² and Pulling unit occupies 75m². The average is calculated based on the weighted average of the active split between drilling rigs, workover units and pulling units.

Average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, (c) short-service employees: Recorded training hours for Land Drilling employees in Argentina, along with estimate for Eastern Hemisphere.

Number of active rig sites: Based on number of active drilling rigs, workover and pulling units at year end 2022 in Land Drilling in Argentina.

Number of active well sites: Based on aggregate number of wells drilled during 2022 in Land Drilling in Argentina.

Total amount of drilling performed: Meters of wells drilled in Land Drilling in Argentina.

Total number of hours worked: 6,429,570 hours worked in Land Drilling, while 5,161,050 number of hours worked in Archer globally.





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