

ANNUAL Sustainability Report 2021



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1.0 Introduction to ESG





Stewart Higginson, CEO

Since the world was challenged by the events of the global pandemic in 2020, so too has our industry and our company had to adapt to an ever-changing environment. At Geoquip Marine, we have nonetheless experienced unprecedented growth over this period and our development as a sustainable business is highlighted by the content of this report.

Sustainability, which entails good governance, a positive relationship within the environment and connection to society is one of the core pillars of our business. Since 2021, we have formed an Environmental, Social and Governance (ESG) Committee consisting of members from various -

CEO Letter to Stakeholders

It is with great pleasure to be issuing Geoquip Marine’s Annual Sustainability Report for 2021, where we share our achievements to date and plans for the future.

academic, scientific and legal backgrounds to promote sustainability strategies and employee initiatives within the company.

As a majority of our revenues comes from offshore windfarm development, we have refreshed our Environmental Policy Statement and Green Mission Statement to reflect our values and support for the energy transition. We are committed to respecting the environment we operate in, and follow the United Nations Guiding Principles, the UN Global Compact and UN Sustainable Development Goals (SDGs) in our business activities and supply chain. For example, in 2021 we hired our own in-house environmental team members to monitor and mitigate for protected species during our geotechnical site investigations. We are also working on reducing waste from our offshore activities and looking at streamlining our supply chains to use materials that are environmentally friendly and recyclable wherever possible.

We have set a target to follow science-based targets and become carbon neutral by 2040. This supports the ambitious goal to tackle climate change in the United Nation’s Paris Agreement: to limit the rise in average global temperature to 1.5 degrees Celsius. My aim is

for Geoquip Marine to do more than simply comply with legislation, and the Board of Directors share the same vision for our sustainability strategy.

While we are at the start of our sustainability journey, our team of engineers are working towards becoming a Net Zero business which means we will strive to reduce our Scope 1 and 2 emissions wherever possible and track our key performance indicators as set by the Sustainability Accounting Standards Board (SASB).

We hope you agree that the information contained within this report builds a compelling picture of how Geoquip Marine is doing our bit for the benefit of society, the environment and our broader stakeholder community.

Stewart Higginson
CHIEF EXECUTIVE OFFICER

Mission, Values and Guiding Principles for Sustainability

As a global leader in offshore geotechnical data acquisition, our activities require us to interact and respect the environments in which we work. We believe in taking accountability for these actions. Therefore, as part of our Green Mission Statement we're already rolling out key sustainability initiatives across our offshore vessels and onshore facilities.

Geoquip Marine is a global offshore geotechnical data acquisition, analysis and reporting specialist, operating a fleet of six integrated geotechnical survey vessels (IGSVs) outfitted with specialised drill rigs for the collection of rock and soil samples in the sub-seabed. We are headquartered in St. Gallen, Switzerland with an office and an onshore laboratory in Bristol, UK.

Our operations are dedicated to safely and sustainably delivering reliable data for the development of windfarms and other forms of renewable energy. To date, we have carried out geotechnical site investigations for several offshore windfarms currently under development all around the world with a combined capacity of approximately 20 GW. The data that we provide from the geotechnical site investigation is used to design the foundation supporting the wind turbine, a vital component of its infrastructure.

Sustainability is at the heart of our operations. As a key player in the maritime industry, we have a vested interest in protecting the ocean as it is our 'place of work'. We strive to protect wildlife species we encounter during our operations and aim to promote greater environmental responsibility as well as encourage the development of green initiatives.

Our employees are our greatest asset. We invest in our people by providing training and taking care of their welfare. Our social responsibility strategy focuses on two key components: compliance with legal requirements and willingness to observe community values as well as proactiveness in taking the initiatives to promote human rights, safety and reliable operations.

The inherently dangerous nature of our offshore operations means that the health and safety of our employees remains our number one priority and at the heart of all our decisions. Geoquip Marine's statement goal No.1 is 'Safety first, always'.

Having in place good governance and the right policies is important for us to safeguard the environment and our employees against any exploitation, and to ensure we are operating in line with current legislation for the regions in which we operate. Good governance is also important for us to protect employees during crises and to develop strategies for growth and resilience.

Our sustainability strategy has been formed around the Sustainable Development Goals (SDGs) and the UN Global Compact. Geoquip Marine's Environmental, Social and Governance (ESG) targets and priorities are identified within this report.

This Annual Sustainability Report 2021 represents the start of our ESG journey and can be downloaded from **our website**.

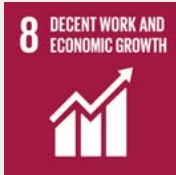
SDGs and Geoquip Marine's Targets and Priorities

To contribute positively to the United Nations Sustainable Development Goals (SDGs)

Based on Geoquip Marine's assessment our business interacts and contributes to several Sustainable Development Goals (SDGs) from the United Nations Agenda 2030. Geoquip Marine shares the view that businesses have a key role to play in the implementation of the SDGs.

Here we recognise our integrated approach to how we endorse sustainability within our business strategy and operations. As a result of assessing the impact of our activities, Geoquip Marine believes the direct and indirect contributions to the following SDGs and subsequent targets are as follows:

SUSTAINABILITY TASK:	STRATEGY	SDG
Climate action and energy efficiency Reliable, clean energy	Decarbonisation of GHG emissions Decarbonisation of supply chain Contribution to renewable energy projects Green energy utilisation and integration	SDG 13 - Climate Action SDG 7 - Affordable, Clean Energy
Impacts to marine biodiversity Environmental impacts	Protecting marine biodiversity, mitigation from PSOs and vessel-strike avoidance Resource management Environmental protection Minimising waste and pollution	SDG 14 - Life Below Water SDG 12 - Responsible Consumption and Production SDG 11 - Sustainable Cities and Communities
Safety, health and wellbeing Employee attraction and development Business ethics and transparency Business partner and human rights due diligence	Workplace safety Employee health and wellbeing Employee development Employee satisfaction Inclusion and diversity Human rights and responsible business	SDG 3 - Good Health and Well-being SDG 8 - Decent Work and Economic Growth SDG 5 - Gender Equality



Geoquip Marine has identified the following sustainability focus areas that are important for our stakeholders and ourselves: the conservation of biodiversity and the marine environment, environmental stewardship, waste management and reduction, emissions reduction, energy use & energy transition, health & safety, training & development, diversity & inclusion, employer attractiveness, best practice standards and code of conduct, IT security, and business ethics & compliance. Although we are at the start of our sustainability journey, for these focus areas we have clear programs and objectives in place.

Switzerland's long-term climate strategy developed by the Federal Council, shows how it can attain the goal of Net Zero

greenhouse gas emissions by 2050. It is based on 10 strategic principles that will shape Swiss climate policy in the coming years, by presenting a course of action through climate goals and emission pathways.

As part of the 2016 Paris Agreement goal to keep global warming below 1.5° Celsius, large asset owners make disclosures in accordance with the SASB reporting standards. Geoquip Marine is at the early stages of our sustainability journey, but we aim to align our emissions reductions with science-based targets.

We are dedicated to safely and sustainably delivering reliable data for the development of windfarms and

other forms of renewable energy. To date, we have carried out geotechnical site investigations for several offshore windfarms currently under development with a combined capacity of approximately 20 GW.

Our commitment to honouring SDG 3, 7 and 13 in the development of renewable energy sources has a huge impact in terms of helping reduce carbon emissions. The avoidance of fossil fuel electricity generation due to renewable energy is forecast to avoid annual emissions of harmful air pollutants:

- 35,508 t NOx / yr
- 80,136 t SOx / yr
- 745 t PM10 / yr
- 2,959 t PM2.5 / yr

We also extend our support to local communities, such as our recent sponsorship of a local ski school in the Bodeli region of Switzerland. Initiatives such as these help further our dedication to SDG 11 and promote our social responsibility as an organisation.

CONNECTING THE SDGS:	
SDG 3.4, 3.9	(Social and Environmental)
SDG 7	(Social and Environmental)
SDG 8.6, 8.7, 8.8	(Social and Governance)
SDG 9.1, 9.2, 9.4	(Social and Environmental)
SDG 12.4, 12.5	(Social and Environmental)
SDG 13	(Environmental)
SDG 14.1, 14.c	(Environmental)

Our Carbon Rating

Geoquip Marine's Carbon Rating has been awarded a score of 'AA' by the Green Impact Advisory ('GIA') team at the Macquarie Green Investment Group Limited ('GIG') in connection to a portfolio of 20 offshore windfarms. Our geotechnical site investigation contribution towards these projects has impacted climate change mitigation and forecasted to avoid 23,477kt CO2e of greenhouse gas emissions and 11,257kt of oil annually.

As referenced in page 2 & 6 of the **Green Impact Report**. This is calculated by comparing relevant information and data derived from that project against relevant counterfactual (or baseline) data for the assumed environmental impacts that would occur if the project did not take place.

“Geoquip Marine’s Carbon Rating has been awarded a score of ‘AA’ by the Macquarie Green Investment Group”



SASB Reporting Standards and Metrics

We have identified our KPIs and metrics from the Sustainability Accounting Standards Board (SASB) framework. The SASB standards provide an ESG guidance framework for the disclosure of financially related sustainability information to stakeholders.

From the 77 SASB industries provided, Geoquip Marine has most identified with Engineering & Construction, as well as the Marine Transportation industry. From these sectors, we have chosen the KPIs to be the most relevant to our operations. An index of these codes can be found below.

INDUSTRIES	ACCOUNTING METRIC	CODE	SECTION REFERENCE	PAGE NO.
Marine Transportation	Gross global emissions from vessels (scope 1) GHGs covered under the Kyoto Protocol – carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF6), and Nitrogen Trifluoride (NF3). Emissions of all GHGs shall be disclosed in metric tons.	TR-MT-120a.1	Air Quality	17
	Data provided by PSOs (Protected Species Observers).	TR-MT-160a.1 - TR-MT-160a.3	Ecological Impacts	10,15
	Percentage of fleet implementing ballast water (1) exchange and (2) treatment.	TR-MT-160a.2	Ecological Impacts	14
	(1) Number and (2) aggregate volume of spills and releases to the environment.	TR-MT-160a.3	Ecological Impacts	15
	Lost time incident rate (LTIR).	TR-MT-320a.1	Employee Health & Safety	22,23
	Number of marine casualties, percentage classified as very serious.	TR-MT-540a.1	Accident and Safety Management	32
	Number of shipboard employees / offshore staff.	TR-MT-000.A - TR-MT-000.F	Accident and Safety Management	10
	Operating days.	TR-MT-000.C	Accident and Safety Management	10
	Deadweight tonnage.	TR-MT-000.D	Accident and Safety Management	10
	Number of vessels in total shipping fleet.	TR-MT-000.E	Accident and Safety Management	10
Number of vessel port calls.	TR-MT-000.F	Accident and Safety Management	10	
Engineering and Construction Services	Our contribution to renewable energy development and carbon offsetting (IF0301-06 to IF0301-08). Backlog for (1) hydrocarbon-related projects and (2) renewable energy projects.	IF0301-06	Climate Impacts & Business Mix	16,17
	Number of active and commissioned projects as of April 2022: 4 active projects, 2 in reporting phase and 6 commissioned but not yet commenced. (1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.	IF-EN-510a.3	Business Ethics & Business Integrity	8

ESG Highlights in 2021



“The ocean has always represented a safe place in my life, but at the same time it offers so many learning opportunities. I feel so accomplished knowing I’m working hard to protect it”

Martina Montali
Protected Species Observer

Formation of the ESG Committee

In 2021, we formed an ESG Committee to address challenges surrounding sustainability and to identify and accelerate opportunities that would both add commercial value for our business and create sustainable protective measures for the environment and stakeholders.

The ESG Committee members come from a variety of disciplines such as legal, finance, commercial, engineering, technical and environmental law. The team proactively engage in dialogue with external stakeholders including clients, governments, NGOs and financial institutions as one way of identifying and overcoming obstacles that currently prevent the implementation of climate-adaptive solutions.

So far, the ESG Committee has identified a variety of adaptation themes and undertaken a materiality assessment where Geoquip Marine can add value to renewable energy production in offshore windfarm development. We also prioritise the conservation of the marine environment and protected species, emissions reduction and improved waste management.

During the final quarter of 2021, the ESG Committee identified a range of

KPIs across these themes that deliver both social, business and environmental value. They also introduce the possibility of future revenue streams, including a green tendering option to include ways of improving the conservation of biodiversity, stakeholder engagement and working conditions offshore. They also involve key decision-makers and innovate ways of increasing revenue long-term, and conducted an ESG Training course through Cambridge University.

Employee wellbeing benefits

Since 2021, Geoquip Marine provides all employees with health and life insurance through AXA Health. There is a wellness package offered for the UK-based employees including gym membership located five minutes from the Bristol office.

Engagement

Performance Recognition Program (PRP)

We have several internal initiatives in place to engage our employees with certain KPIs, such as the Performance Recognition Program (PRP), which rewards crews operating on our owned and chartered vessels by focusing on three key metrics: Safe Work, Environmental Impact and Operational Efficiency. These figures are recorded on custom whiteboards for reference by our offshore employees and shared regularly

via email for company-wide updates on the progress of the wider initiative.

In-house workshop training

In October 2021, we launched our Weekly Geotechnical Workshops, a knowledge sharing platform experience for our staff to learn about past and ongoing projects on a wide range of topics from contractual to technical themes. By the end of the year, we held 11 of these workshops.

Industries and clients

- We actively engage with our clients for project specific purposes but also with regular interactions outside any projects. This way we develop a deep understanding of any future requirements, whether this is on a project or corporate level. In addition, we value our clients organising supply chain events and Geoquip Marine participates in these as and when organised.
- Geoquip Marine has participated in events held by the Institution of Civil Engineers (ICE) and the British Geotechnical Association Early Career Group (BGA ECG) in 2021 to ensure we are up to date with current challenges, lessons learnt and innovations from other organisations in the industry.



Human Rights

In 2021, we undertook a Human Rights audit onboard Geoquip Saentis. This demonstrates our ongoing due diligence to our employees as a company, and we are always striving to improve labour standards in our offshore operations.

Recycling and waste management improvements to facilities

Geoquip Marine continually strives for environmental stewardship. We aim to reduce our offshore waste each year and eliminate single-use plastics

from our vessels. Recycling facilities within our onshore facilities and offshore vessels enable the conscious reduction of materials going into landfill, preventing pollution and conserving materials and natural resources.

Recruitment/hire of PSO/PAM Operators as part of the offshore environmental teams

Since May 2021, Geoquip Marine has undertaken the internal recruitment of offshore environmental team members, consisting of Protected Species

Observers (PSOs) cross trained as Passive Acoustic Monitoring (PAM) Operators. PSOs are onboard the vessels in accordance with local environmental regulations to monitor the exclusion zone around the vessel for protected marine species and implement mitigation procedures where necessary. For example, a delay may be implemented to the start of operations if an animal is detected within the exclusion zone to minimise environmental impacts while we conduct our usual business operations offshore.

The data presented below has been recorded by our environmental team members offshore.

Key ESG Figures 2021/2022	Geoquip Seehorn	Geoquip Saentis	Dina Polaris	Geoquip Speer	MV Investigator	Total
Number of visual and acoustic detections of protected species to date from May 2021 – April 2022	93	148	380	-	-	621
Number of individual animals recorded (May 2021 – April 2022)	1182	714	4978	-	-	6705
Number of hours conducted for PSO visual monitoring (May 2021 – April 2022)	1451:28	5127:31	6529:48	-	-	15525:02
Number of hours conducted for PAM monitoring (May 2021 – February 2022)	175:27	573:12	456:06	-	-	1204:45
PSO time for mitigating for protected species (from DORs) in 2021 amounted to 439 hours and 58 minutes						
(TR-MT-000.C) Operating days	197	297	-	214	46	-
(TR-MT-000.D) Deadweight tonnage	2500t	3500t	-	4097t	1129t	-
(TR-MT-000.E) Number of vessels in total shipping fleet	-	-	-	-	-	4
(TR-MT-000.F) Number of vessel port calls	21	13	-	15	8	-
IF-EN-510a.1: Number of active and commissioned projects as of publishing this report	(1) Number of active projects: 4 offshore and 2 in reporting phase. There are an additional 6 projects which are commissioned but have not commenced yet.					

“We aim to reduce our offshore waste each year and eliminate single-use plastics from our vessels”





Green Mission Statement

We are committed to improving the social, economic, and environmental wellbeing of the community we operate in. Our mission is to provide safe and healthy jobs, to minimise environmental impact and promote business integrity.

We will endeavour to prevent pollution, reduce waste, encourage recycling, reduce energy consumption, reduce noise pollution and promote the use of clean energy through our business decisions, operating procedures and consulting activity.

We also enable the conservation of protected species, and provide education, training and encouragement to our employees to develop environmentally responsible behaviours and awareness.

Our goal is to reduce operational carbon emissions in line with science-based targets, to reach Net Zero by 2040 and continually monitor our environmental performance to implement improvement initiatives.

Claire Madeleine Gold
Environmental Project Manager

Geoquip Marine as an Environmental Pioneer

One key area of focus for Geoquip Marine is the preservation of protected marine species. Our geotechnical investigation vessels share the marine environment with these protected species, so by having our own in-house Protected Species Observers we can now track these interactions and support conservation efforts.

Green Mission Statement

To pioneer for environmental protection through all offshore geotechnical data acquisition practices

Geoquip Marine takes environmental protection seriously, through our offshore and onshore operations. While our activities require us to interact and respect the environments in which we work in, we seek to be transparent and contribute positively to sustainable development and environmental protection.

To promote greater environmental responsibility and encourage the development of green initiatives

Geoquip Marine is committed to following science-based targets to ensure our projects and operations contribute positively to limiting global warming to 1.5° Celsius. We have worked on site investigations for the development of offshore windfarm projects all around the world that will collectively contribute to the production of approximately 20 GW of energy and reduce the global consumption of fossil fuels by 280,897kt as referenced in our Green Impact Report.



As a global leader in offshore geotechnical data acquisition, our activities require use to interact and respect the environments in which we work. We believe in taking accountability for these actions, so as part of our Green Mission Statement we're already rolling out key sustainability initiatives across our offshore vessels and onshore facilities.

One key area of focus for Geoquip Marine is the conservation of protected marine species. Our team of PSOs produce in-depth reports based on their recorded observations, which are shared with regulatory bodies to contribute to vital scientific research and data collection.

2.0 Environmental





As a leader in offshore geotechnical data acquisition, we are keenly aware of the value of biodiversity and healthy ecosystems to society. We understand that our operations may impact the environment in which we operate, but we actively take precautions to implement mitigation procedures where necessary.

Conservation of Biodiversity

We carefully review the environmental impact assessments and sensitive benthic habitats to determine the project-related environmental requirements. Each project is different due to the location, environmental considerations, legal framework and permitting agreements.

Mitigation of protected species

In 2021, Geoquip Marine assembled a team of dedicated Protected Species Observers (PSOs) and Passive Acoustic Monitoring (PAM) Operators to observe and record all encounters with marine life. These teams play a vital role in our commitment to operating a sustainable and environmentally mindful offshore geotechnical service.

Throughout the lifecycle of a project, we consistently monitor our environmental performance through highly trained and experienced environmental team members offshore. We understand the importance of acting on the data we've collected, so we can adapt and optimise our methods of working as required to ensure compliance. This ensures Geoquip Marine is always working to actively mitigate the impact of our operations on the marine environment. Whenever we enter a sensitive habitat, such as a Dynamic Management Area (DMA) for North Atlantic Right Wales (NARW), our vessels must comply with local regulations and implement procedures to mitigate for these highly endangered and protected species while underway and on-site at a project location.



Investment in acoustic monitoring equipment

In 2021, Geoquip Marine invested in acoustic monitoring equipment to ensure we can provide future monitoring of marine life offshore. Passive Acoustic Monitoring (or PAM) is conducted by qualified PAM Operators, to survey and monitor wildlife and environments using hydrophones. These are deployed at the site location, recording acoustic data to analyse any marine mammals detected in the area.



Environmental Stewardship

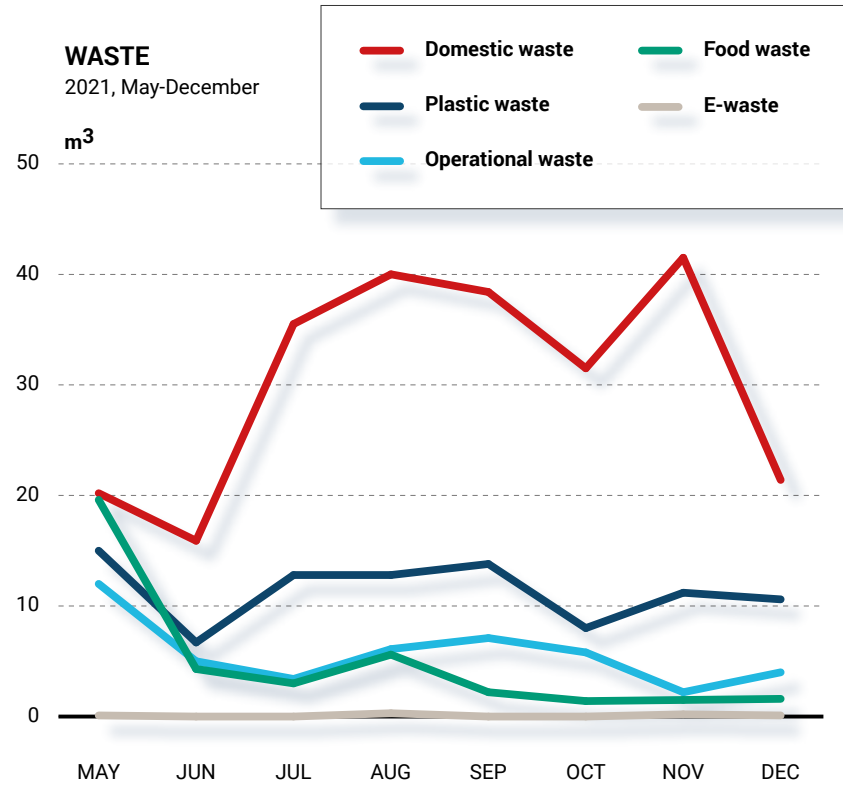
As we know, human wellbeing relies on the biosphere, including natural resources provided by ocean ecosystems. As multiple demands and stressors threaten the ocean, transformative change in ocean governance is required to maintain the ocean and its contributions to people.

Geoquip Marine is adopting novel approaches to support an emergent but purposeful transition and suggest a clear path to a thriving and vibrant relationship between humans and the ocean.

In addition to environmental management policies, we conduct environmental awareness training programmes and a HAZID at each project kick-off meeting to ensure compliance with pollution prevention methods such as IMO MARPOL waste regulations, oil spill prevention, anti-fouling measures and sewage management. All our vessels have a spill response procedure and a waste management plan.

Determination of water usage
 TR-MT-160a.2. Percentage of fleet implementing ballast water (1) exchange and (2) treatment
 This data is to represent the use of freshwater in our offshore operations. The Investigator does not perform D1 or D2 she has no ballast exchange at all
 D1 Saentis and Seehorn = 50%
 D2 Speer = 25 % the Saentis and Seehorn will have a treatment unit installed in 2022 = 25%

Determination of waste usage
 Geoquip Marine has collected the waste data from each of its fleet of vessels for Plastic Waste, Food Waste, Domestic Waste, Cooking Oil, Operational and Electronic waste. This data was collected starting in May 2021. From May 2021 to December 2021, our fleet



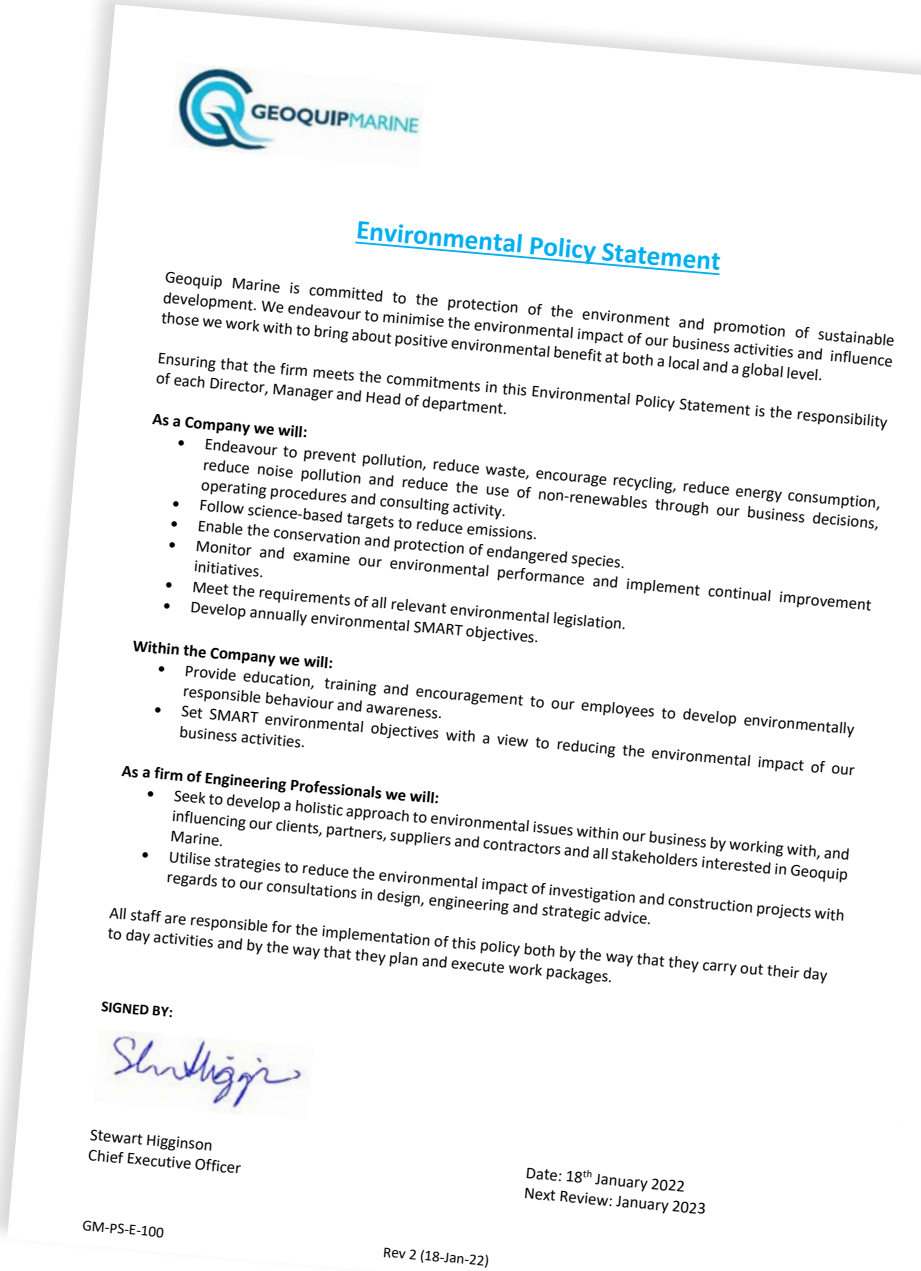
has produced 181.6 m3 of plastic waste. The total of waste created by our fleet is summarised in Figure 1. Since the global pandemic, we have re-introduced reusable mugs, cutlery and utensils to minimise waste and single use plastic waste offshore.

Figure 1: Fleet emission in 2021 by type** (**Data only available starting May 2021)

“Geoquip Marine strives for a clear path to a thriving and vibrant relationship between humans and the ocean”



- TR-MT-160a.3: Data for oil spills 2021**
- Zero (0) contained spills were recorded and four (4) spills / releases to the environment were recorded
 - Three (3) spills resulting in releases to environment were related to Hydraulic Hose failures resulting in a combined total of <12 litres
 - One (1) spill resulting in release to environment was related to equipment failure resulting in <100 litres
 - As the company is growing, we are still actively reducing emissions/waste despite overall growth of emissions



Environmental Policy Statement

Geoquip Marine is committed to the protection of the environment and promotion of sustainable development. We endeavour to minimise the environmental impact of our business activities and influence those we work with to bring about positive environmental benefit at both a local and a global level.

Ensuring that the firm meets the commitments in this Environmental Policy Statement is the responsibility of each Director, Manager and Head of department.

As a Company we will:

- Endeavour to prevent pollution, reduce waste, encourage recycling, reduce energy consumption, reduce noise pollution and reduce the use of non-renewables through our business decisions, operating procedures and consulting activity.
- Follow science-based targets to reduce emissions.
- Enable the conservation and protection of endangered species.
- Monitor and examine our environmental performance and implement continual improvement initiatives.
- Meet the requirements of all relevant environmental legislation.
- Develop annually environmental SMART objectives.

Within the Company we will:

- Provide education, training and encouragement to our employees to develop environmentally responsible behaviour and awareness.
- Set SMART environmental objectives with a view to reducing the environmental impact of our business activities.

As a firm of Engineering Professionals we will:

- Seek to develop a holistic approach to environmental issues within our business by working with, and influencing our clients, partners, suppliers and contractors and all stakeholders interested in Geoquip Marine.
- Utilise strategies to reduce the environmental impact of investigation and construction projects with regards to our consultations in design, engineering and strategic advice.

All staff are responsible for the implementation of this policy both by the way that they carry out their day to day activities and by the way that they plan and execute work packages.

SIGNED BY:

Stewart Higginson
Chief Executive Officer

Date: 18th January 2022
Next Review: January 2023

GM-PS-E-100

Rev 2 (18-Jan-22)

Climate Change and Emissions

Despite climate change growing on the global agenda and the considerations made at COP26, there are significant challenges to overcome before climate-adaptive solutions can be implemented and scaled up.

We are conscious of the need to reduce the carbon emissions from our operations and are moving forward on the topics of cleaner fuels, energy efficiency and carbon offset, also through our commercial offerings and collaborative efforts, as key elements in our journey to Net Zero.

Carbon Reduction Plan (CRP)

Our ambition is to reduce carbon emissions of own operations (Scope 1 & 2) each year, and pledge to achieve Net Zero by 2040 in our own operations.

Geoquip Marine aims to be an industry leader in carbon reduction and instigate initiatives to drive competitive advantage through our ability to offer low-carbon solutions for our clients. Access to Affordable and Clean Energy (SDG 7) and taking Climate Action (SDG 13) is imperative for sustainable growth and socio-economic development.

Geoquip Marine plays an important role in safely delivering reliable geotechnical data for the development of windfarms and is one of the leading players in the global offshore wind market. Facilitating the development of clean and renewable sources of energy is a huge part of achieving this goal.

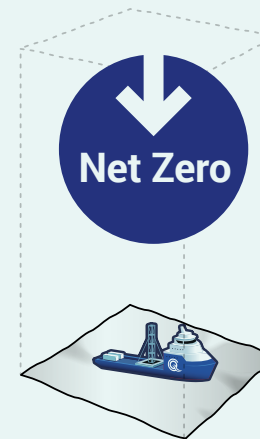
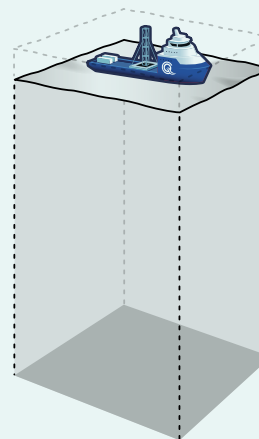
Our commitment to supporting the creation of offshore wind sites around the world is reflected in our historical and current operations, with 20 GW of renewable green power already installed as a result of our offshore geotechnical site investigations and trusted data reporting.

In 2021, we introduced the 'Cycle to work scheme' with Cyclescheme. Cyclescheme is an employee benefit scheme that saves 25-39% on a bike and accessories.

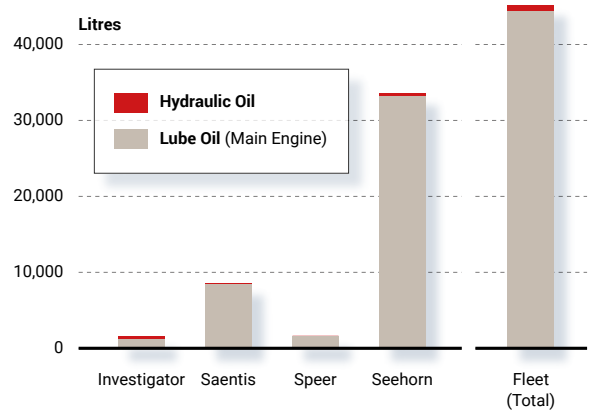
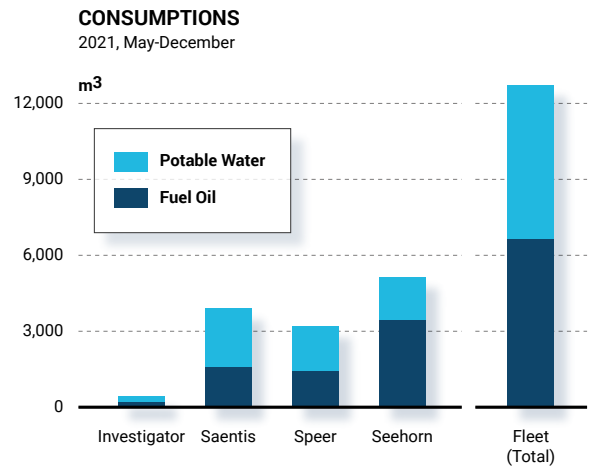
GEOQUIP MARINE'S EMISSION REDUCTION TARGETS

2022 **2040**
CARBON EMISSION REDUCTION
Reduce operational emissions each year

2040
OUR NET ZERO GOAL
To reach Net Zero by 2040
(Across all our operations)



TR-MT-120a.1: Air Quality - metrics within vessel DPRs
 Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10).



TR-MT-110a.1: Gross global Scope 1 emissions generated by fleet
 17.9 metric ton of carbon dioxide were emitted during our fleet operations from May 2021 to December 2021.

Data capture for the fleet emissions (Scope 1) started since May 2021 and is summarised in Figures 3 and 4.

Figure 3: Fleet emissions by month (Note: Data only available starting from May 2021)

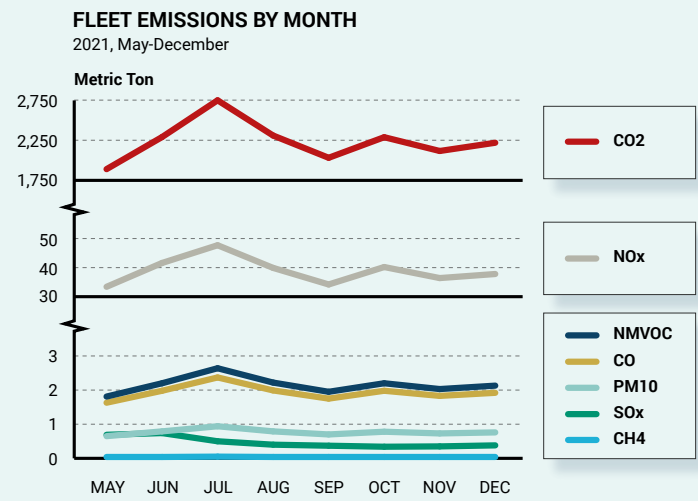
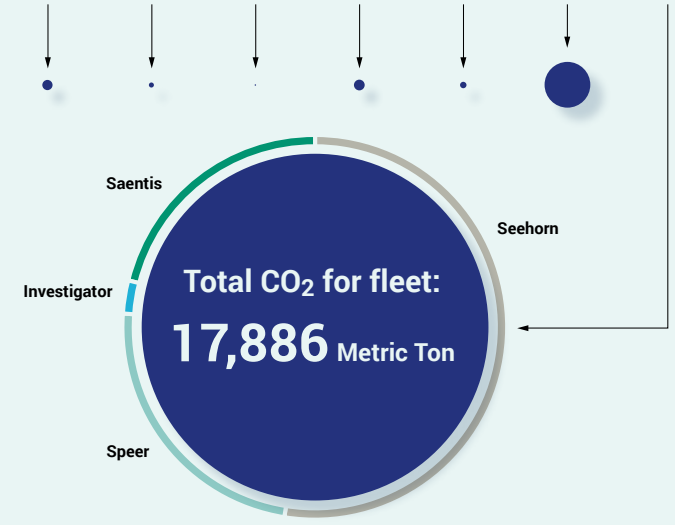


Figure 4: Total emissions per Vessel in 2021 (Note: Data only available starting from May 2021)

	CO	SOx	CH4	NMVOC	PM10	NOx	CO2
Investigator	0.5	0.3	0.0	0.5	0.2	10.4	545.5
Saentis	3.6	1.0	0.1	4.0	1.4	64.3	4,213.4
Seehorn	8.1	1.3	0.2	9.0	3.2	179.2	9,388.2
Speer	3.2	1.2	0.1	3.6	1.3	57.1	3,738.9
Fleet (total)	15.5	3.8	0.3	17.2	6.1	311.1	17,886.1

Figure 2: In total, from May to Dec 2021, the whole fleet used approximately 6,500 m3 of fuel, and 6,000 m3 of water for operation with the largest amount consumed by the Geoquip Seehorn and the least by MV Investigator.





Sustainable partnerships and relationships with local communities

As part of our ongoing community outreach activities, Geoquip Marine has also been working with local ski school Bodeli-Ski in the Bodeli region of Switzerland. Our recent sponsorship of four races in the Bank EKI Ski Cup has enabled us to support the development of young ski talent in the region while investing in the communities surrounding our head office in St. Gallen. Sharing highlights from these races across our official social media channels also helps promote the positive impact these events continue to deliver.

To continue good relations with local communities and adhere to SDG 11, Geoquip Marine recruits Fisheries Liaison Officers (FLOs) in regions in to collaborate with local fisheries to maximise stakeholder and biodiversity benefits.



Research & development

Geoquip Marine’s long-term goals of ultimately using cleaner fuels will be the biggest enabler of global, sustainable business practices. We are looking into the viability of blends of biofuel and marine gas oil that can be used on the vessels in the fleet, to significantly reduce our Scope 1 emissions. However, since their use at scale is dependent on availability, economic feasibility and technical viability, they remain a mid-to long-term option. This is currently under review with shipping industry wide stakeholder groups.

“Geoquip Marine plays an important role in safely delivering geotechnical data for the development of windfarms and is one of the leading players in the global offshore wind market”

3.0 Social



Social

The health and safety of our employees is our number one priority and is at the heart of all our decisions. Protecting people and the environment is embedded in our operations and processes. Every precaution we take is strictly enforced to ensure their wellbeing is protected both offshore and onshore. Our operating philosophy is 'safety is our license to operate'.

Geoquip Marine's social responsibility falls under two categories: compliance and proactiveness. Compliance refers to our commitment to legality and willingness to observe community values. Proactiveness is taking the initiative to promote human rights, safe and reliable operations and advance the communities we work in by means of utilising local labour, products and services while protecting our natural environment.

Our employees are undoubtedly our greatest asset and are trained to meet our requirements of efficiency and service to customers and suppliers. Induction training sets the foundation for all employees and is followed by specific on the job and external training to invest in their futures within the organisation. The Company's operational best and required practices are documented in a comprehensive Integrated Management System. Geoquip Marine continues to educate Management and other Key personnel in IOSH Managing Safety (a market-leading health and safety course for line managers) and within ESG training schemes.



COVID-19 has proven to be a challenge and through consultations, risk-based and effective management along with business continuity planning resulted in no major impact to our operations. To protect the workforce at all our job sites we developed specific direction on new safety protocols in line with local authority requirements in our operational regions. Such measures included adjusting shifts and meetings to maximise social distancing and the quarantine of crews traveling to and from job sites. We implemented PCR testing for all joining vessels and as required in office lateral flow tests while increasing the cleaning protocols. Where possible, we encourage shore-based employees to remote work-from-home. Throughout these challenges, safe practices have been maintained on all our job sites.

Health and Safety

In a workplace environment where we operate in challenging conditions, it's paramount that the health and safety of our people remains our number one priority and at the heart of all our decisions. Geoquip Marine's strategy statement goal No.1 is 'SAFETY FIRST, ALWAYS'.

In addition to implementing policies and processes across our organisation, we have also demonstrated our commitment through our accreditation **ISO 9001:2015; ISO14001:2015; ISO45001:2018 and ISM code (International Management Code for the Safe Operation of Ships and for pollution prevention)**. Policies, procedures, task specific work instruction, strategies, standards, KPIs and targets help reduce the risks in our operations to as low as reasonably practicable. At Geoquip Marine, we believe all accidents are preventable.

Protecting our personnel, for instance by the implementation of monthly safety topics, initiatives, Control of Work audits, in-house training, provision of seasonal Personal Protective Equipment and adhering to environmental regulations enables us to comply with our license to operate. Workplace safety is of paramount important to us, and our strict guidelines ensure every action onboard our vessels and in our onshore premises is closely monitored. As well as being committed to the health and safety of all personnel at our job sites, we are also focused on the quality we deliver to our customers and minimising the impact of our work on the environment.

Good health and wellbeing is essential to sustainable development and the 2030 Agenda, and Geoquip Marine promotes this through AXA Health insurance for its employees, providing monthly gym memberships and emotional support services through International SOS.

Supporting the mental health of our employees is also of great importance to Geoquip Marine. As a result, all our employees have instant access to emotional support services through International SOS. Through this program, users can call directly from anywhere in the world and set up a confidential counselling session. From the impact of the work/life balance right through to the effects of work from home isolation, every one of employees has access to five sessions per year. Services such as these ensure both offshore and onshore staff always have a support structure in place should they need it.

Another important employee review is the 90-day Probation Review Assessment conducted by the line manager.



Our Geoquip Marine 10 Health & Safety STAR Lifesaving Rules are guidance to all personnel on our job sites. These rules cover the most critical safety hazards in our operations. The rules remind everyone of some key Geoquip Marine requirements intended to keep people safe at our sites, both onshore and offshore. In addition, the rules are about reinforcing best practices, educating our staff, taking care of each other and being accountable for our actions.

Geoquip Marine promotes a ‘Time out for Safety’ program and encourages all personnel at our job sites to stop a task if they observe an unsafe action or condition or have a concern regarding the control of any risk process. In addition, this tool is utilised not only when operations look to be encountering unforeseen hazards but to bring personnel together to maintain focus after port calls, weather downtimes and other opportune issues. 119 TOFS were called for 2021 addressing areas for concern or general awareness requirements. Crew are empowered to utilise this tool regularly to maintain a pro-active approach to safety.

Leading Indicators

Measure	2018	2019	2020	2021
Man hours	457546	603206	696291	999333
Fatalities	0	0	0	0
MTC (Medical Treatment Case)	1	0	1	0
LTI (Lost Time Incident)	0	2	0	0
LTIF (Lost Time Incident Frequency) 1,000,000 hrs.	0.00	3.32	0.00	0.00
Total Days Lost	0	24	0	0
TRIR (Total Recordable Incident Rate) 1,000,000 hrs.	2.2	3.30	1.45	0.00

Promoting a learning mindset and leading by example

Our mindset focuses on our staff and contractors being open to learn from positive experiences as well as from mistakes whilst promoting a no blame culture. This enables prompt reporting of mistakes and actions put in place to manage those risks effectively. Each task carried out is followed by a debrief for lessons learned which are fed back in to the system as part of the learning loop.

Geoquip Marine’s Management of Change (MOC) is thought of as ‘a systematic thought-out process analysing risk and taking appropriate action’. Care is taken to analyse QHSE implications arising from changes to the work environment. Changes in operations, procedures, site standards, structure, equipment, engineering facilities, software/hardware or personnel shall be evaluated and managed to ensure that Quality, safety, health, and environmental risks arising from these changes remain as low as reasonably practicable.

TIME OUT FOR SAFETY (TOFS), 2021

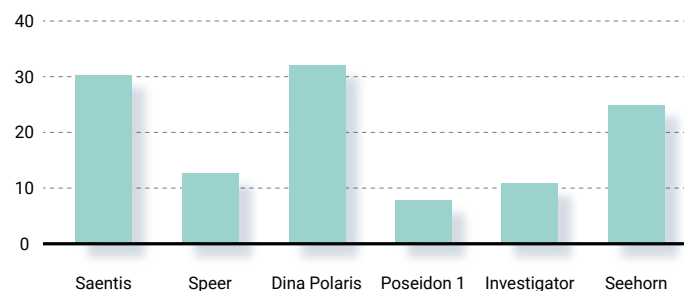


Figure 5.

All Geoquip Marine employees are required to complete HSE training to educate in the basics and detail the Corporate Values in all that we do:

To Our People

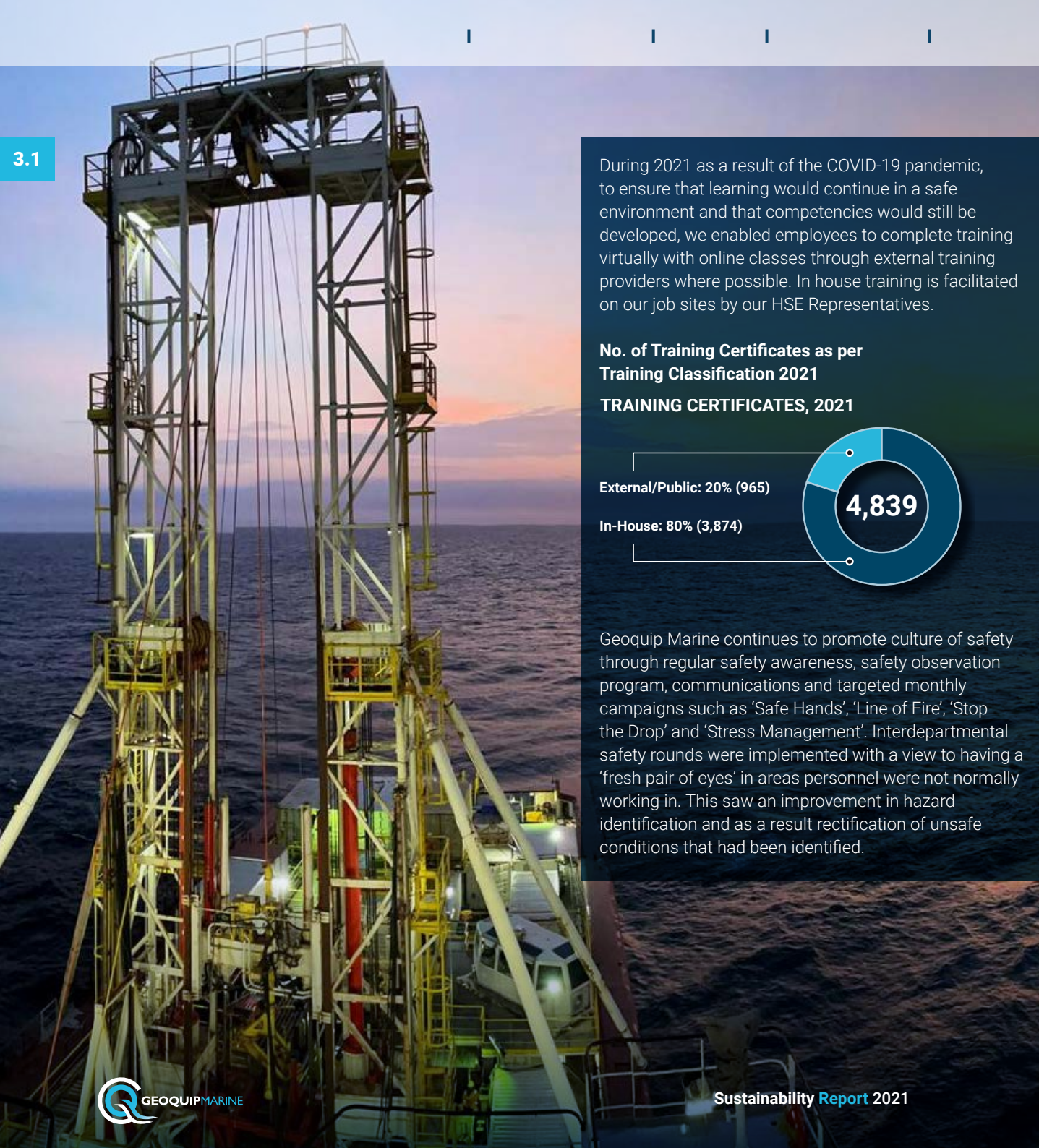
We are committed to providing our Employees a stable and safe work environment with equal opportunity for learning and personal growth. Health and Safety of our personnel and our contractors are our main objective. Moreover, creativity and innovation are encouraged for improving the capabilities of Geoquip Marine. Above all, employees are provided the same concern, respect, and caring attitude within the organisation that they are expected to share externally with every Geoquip Marine customer.

To Our Clients

Our goal is to deliver cost effective, creative solutions for our clients. We pride ourselves on our ability to innovate and offer our clients a better outcome, from larger sample sizes and greater recovery rates to flexible solutions in challenging environments. Our team of specialists are selected for their broad experience and creative outlook.

To Our Planet

We aim to be a good environmental steward in all the regions we deploy to, and one component of our stewardship is efficiency, which, by its very nature, translates to eliminating waste and conserving resources. Using cost-effective and environmentally beneficial operating procedures (including facilities and equipment) allows us to reduce the amount of materials we use. Our ESG team is constantly seeking new opportunities for reducing our carbon footprint.



During 2021 as a result of the COVID-19 pandemic, to ensure that learning would continue in a safe environment and that competencies would still be developed, we enabled employees to complete training virtually with online classes through external training providers where possible. In house training is facilitated on our job sites by our HSE Representatives.

No. of Training Certificates as per Training Classification 2021

TRAINING CERTIFICATES, 2021



Geoquip Marine continues to promote culture of safety through regular safety awareness, safety observation program, communications and targeted monthly campaigns such as 'Safe Hands', 'Line of Fire', 'Stop the Drop' and 'Stress Management'. Interdepartmental safety rounds were implemented with a view to having a 'fresh pair of eyes' in areas personnel were not normally working in. This saw an improvement in hazard identification and as a result rectification of unsafe conditions that had been identified.

Geoquip Marine encourage workforce engagement to identify solutions and initiatives that can be delivered at the worksite. The idea is to empower our teams in Health and Safety matters and being able to make a difference at their respective sites. All too often in our industry, the workers are seen but not heard. Geoquip Marine is one team and working as such will empower all to achieve the highest standard of Health and Safety. To achieve this Geoquip Marine has set up a 'Safety Task Force.'

Targets

- No Injuries, No Accidents, represented by Lost Time Injuries Frequency (LTIF) = 0.0
- Total Recordable Incident Rate (TRIR) = 0.0

We have achieved an excellent safety performance, expressed by a TRIR of 0 in 2021. Contributing factors were the new design and user-friendly aspects associated with the Integrated Management System and the focus on the Observation and Awareness Cards system, increased safety topics and drive in compliance monitoring.

SAFETY OBSERVATIONS, 2021

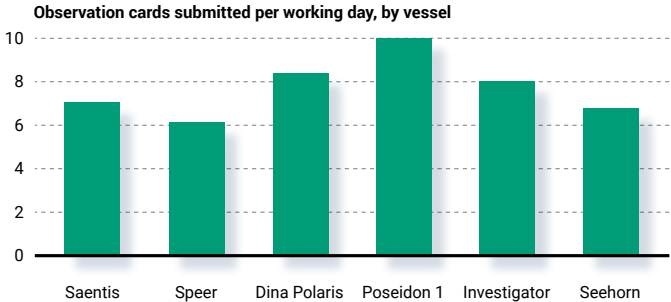


Figure 7: A total of 5537 STAR Observation Cards were submitted by Geoquip Marine employees in 2021. By the end of the year, 99.62% of these submissions were actioned and closed off.

Diversity and inclusion

Geoquip Marine is committed to encouraging a positive work environment by maintaining a strong culture of diversity, equality and inclusion, supported by our Code of Business Conduct and employment practices.

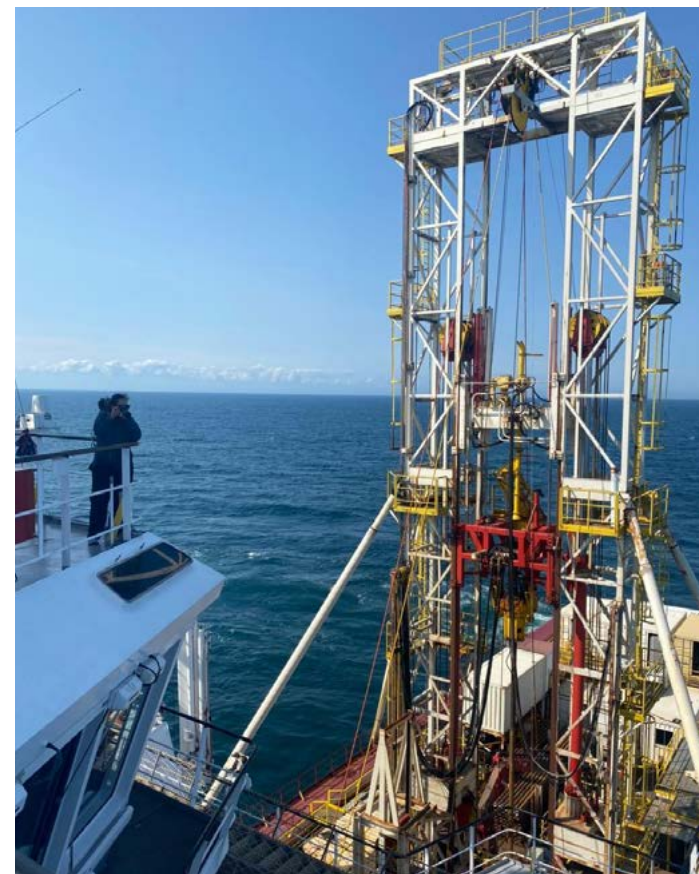
- We value our employees and seek to be a good employer providing a safe working environment and development opportunities for all. We are also guided by and comply with the International Bill of Human Rights and the International Labour Organization's declaration on Fundamental Principles and Rights at Work, specifically by applying the following rules:
- **Geoquip Marine does not hire any person younger than 18. We prohibit the use of child labour and respect any compulsory education limit in any country. Any of Geoquip Marine's business partners should not employ children younger than 15 and should protect those under 18, from any type of employment which, by its nature or circumstances, could jeopardise their health, safety or morals or could interfere with their schooling needs.**
- Geoquip Marine won't make use of any form of forced or compulsory labour. The term 'forced labour' means all work or service that's extracted from anyone under the menace of any penalty, and/or that the person hasn't offered voluntarily (except for some specific exceptions described in ILO Convention 29).
- **Geoquip Marine upholds the freedom of association and recognises the right to collective bargaining. All staff are entitled to join or refrain from joining any lawful worker's association or collective bargaining association of their choice. We will not discriminate against workers representatives and employees of staff who choose to affiliate or not.**

- We do not discriminate against others on the grounds of race, gender, sexual preference or any other grounds in hiring or employing people and will follow the national rules of minimum salary and working time and other legally described conditions and advantages.
- **Employees, staff and all working or providing services shall be treated with dignity and respect.**
- Harassment, bullying, discrimination or other behaviour of any form (corporal, physical, sexual, psychological, verbal...) that may be perceived as threatening or degrading is not acceptable.

Geoquip Marine expects similar standards from third parties that work for or on behalf of our organisation and this is part of our supplier and contractor evaluations, in line with our Code of Conduct.

Geoquip Marine listens to employees on what they see as challenges and empowers them to share their perspective to improve their overall employee experience. Given the size and complexity of Geoquip Marine, it is essential to have multiple avenues to connect and engage with employees.

Human Resources conducts the Employee Survey, an important source of feedback annually at present. These surveys give leadership insight into employee views on alignment to the company's strategy, to their own development, and if they feel they are receiving the support and resources they need to be successful, as well as their feelings on our commitment to provide a diverse and inclusive workplace. As mentioned previously in this section, we are in the process of establishing a Safety Task Force, which will ensure the highest standards are consistently met while ensuring our workforce is heard and empowered when it comes to their health, safety and wellbeing.



Third-party ship management

As part of our continued commitment to operating an efficient and highly specialised fleet of integrated geotechnical survey vessels (IGSVs), Geoquip Marine will be establishing a new partnership with an external ship management provider. This will ensure our vessels are able to meet the needs of customers and ensure that we are safely delivering reliable data in every instance. It also enables us to align our operations with SASB accounting metrics, while exploring further opportunities for carbon reduction.

Employer of Choice

By digitally interacting with potential new employees through social media platforms, we are able to conduct conversations with candidates from all over the world, broadening our reach and our access to strategic competencies.

We expect to keep this element in our approach to recruitment, developing a hybrid of online and face-to-face hiring opportunities. This year's digital events, including our Weekly Geotechnical Workshops, conferences and events in universities, focused on specific themes, such as sustainability and innovation.

Employee Annual Survey

The results of the employee annual survey demonstrated key areas of success and opportunities for improvement within the organisation.

Safeguarding mental health

Wellbeing is closely connected with our mental and emotional wellbeing. Having a sense of belonging, communicating with other people, and staying connected both boost our social wellbeing, but also our mental health.

Prioritising employee wellbeing at work is beneficial for both the employee and the employer alike. Physical activity has a huge potential to enhance our wellbeing,

and participation in regular physical activity can increase mental alertness, energy and positive mood. Geoquip Marine supports the enhancement of health for employees by providing gym memberships for those based in the UK Office (SDG 3). Our commitment to safeguarding the health and wellbeing of our employees also includes the provision of AXA Health medical insurance.

Employee recruitment and retention

As an employer, it's important to create a culture of togetherness, promote collaboration and knowledge sharing, as well as creating an environment of trust, transparency and opportunities for connection and relationship building. Data shows from our Employee Annual Survey in 2021 we have people working from all continents working for Geoquip Marine.

As the proportion of our international employees continues to grow, we have strengthened our onboarding and performance review program (SDG 8).

NEW HIRES 2021

No. of new staff end of 2021		% change	
Male:	155	Male	47% increase
Female:	41	Female	292% increase
Total:	196	Total	57% increase

Figure 8: From 2020 to 2021, our overall workforce increased by 57% with 537 new staff by the end of 2021 (SGD 5).

PERSONNEL GROWTH 2016-2022

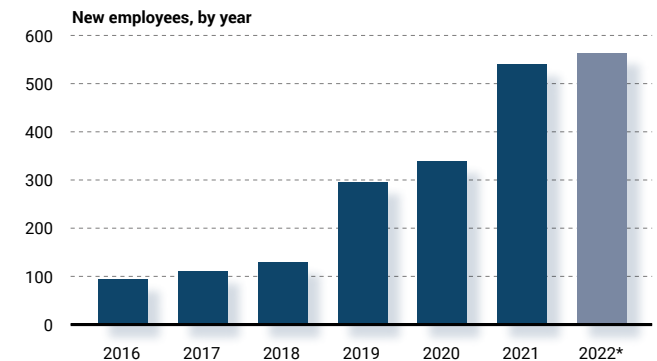


Figure 9: Geoquip Marine's growth in personnel over the last seven years. *Data for 2022 is incomplete.

Training and Development

Developing our onshore and offshore teams

Our goal is to continually improve internal mobility and retention, and review and refresh our approach to both performance management and talent development. For instance, our offshore employees are required to complete comprehensive training modules that cover every aspect of their responsibilities while onboard our fleet, ranging from working at height to obtaining work permits when operating in certain areas.

Our training and development in 2021-2022

Recently, we have improved our internal personal development programs and learning management processes to ensure that we remain legally compliant and empower our employees with the knowledge they need to work safely and effectively at Geoquip Marine. We are also applying ESG training into the future curriculum.

We further enhanced our engagement and support strategies in our continued response to COVID-19, including connecting isolated employees to mental health support resources.

“As an employer, it’s important to create a culture of togetherness”

Weekly Geotechnical Workshop Topics
Offshore Environmental Monitoring
Digital PSD analyser – Installation and trialling
Streamlining the integration of soils and geo engineering data for rapid offshore pile capacity analysis
Digital tools – Which tools exist and what are they used for?
Correlation between CPT and Shear Wave Velocity – Findings of comparisons from a commercial project

IN-HOUSE AND EXTERNAL/PUBLIC TRAINING 2021

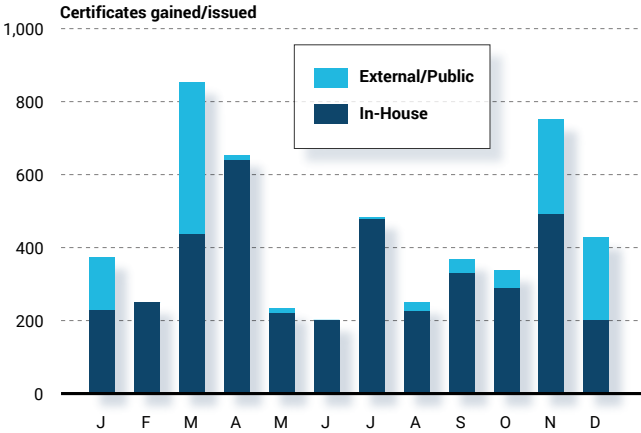


Figure 10: In-house and external training certification for 2021.

Compliance	Onshore	Offshore	Marine
No. of Staff in the Training Matrix Tracking	74	162	120
Overall Percentage Compliance	78%	72.8%	46.4%

Name	Percentage Compliance	Last Updated
Onshore	77%	10-Dec-21
Offshore Competency	Only 6 HSE Crew Completed	26-Oct-21
Dina Polaris	74.1%	4-Nov-21
Investigator	69.8%	11-Apr-21
Poseidon	76.9%	27-Oct-21
Saentis	65.7%	2-Dec-21
Speer	77.9%	10-Dec-21
Seehorn	51.7%	27-Oct-21
Marine Investigator	44.4%	11-Mar-21
Marine Saentis	72%	4-Nov-21
Marine Speer	19.6%	19-Aug-21
Marine Seehorn	31.8%	11-Nov-21

4.0 Governance



Corporate Governance



Consistent with the targets set out under Sustainable Development Goal 16, Geoquip Marine has put in place best practice governance standards and adopted strong ethical business practices to promote and deliver on those SDGs through the way we operate.

Foundation of the ESG Charter and Committee

During 2021, an ESG Committee was formed under Charter signed by the CEO and directed by the CFO in order to formalise and coordinate the company's existing ESG efforts, to set targets and priorities, and to start new initiatives.

The Committee was established with elected volunteers from each department to ensure sufficient input and oversight capturing all activities undertaken by the company. The plan was for the Committee to build a framework and recommend key targets and measures for each department to consider and implement. This Annual Sustainability Report forms the starting position for Geoquip Marine; the intention is we will monitor progress against the key targets and measures in a formal annual report to all stakeholders.

ESG Framework

As reflected in this report, Geoquip Marine has established an ESG Committee under the Charter and

Framework and will consistently measure and report the company's performance against the established key metrics annually.

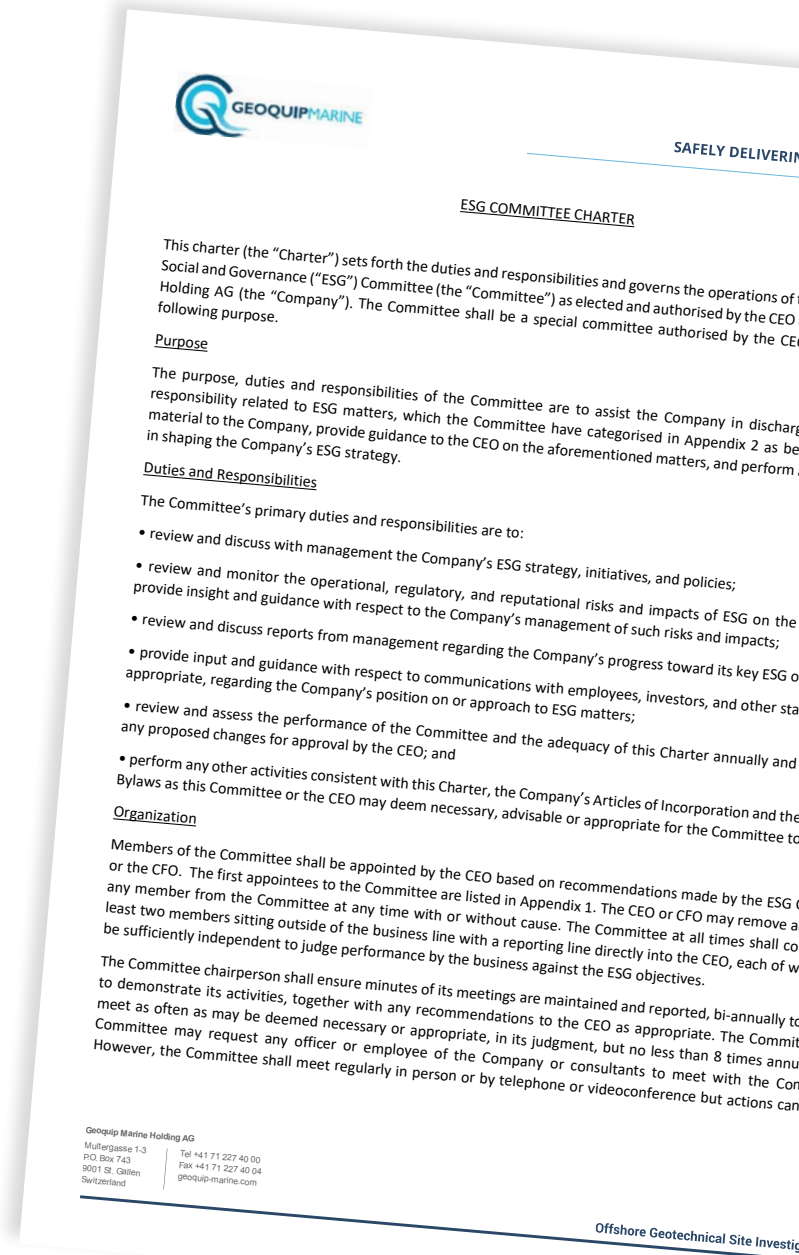
Best practice standards and Code of Conduct

Geoquip Marine has adopted many of the best practices required for public companies of a similar size. In this regard we look to the 'Swiss Code of Best Practice for Corporate Governance' including changes made under Article 95(3) of the Federal Constitution.

For further details, visit: <https://www.economiesuisse.ch/en>

Established audit, compensation and HSE committees

Geoquip Marine is currently working on the implementation of all recommendations of the Swiss Code of Best Practice for Corporate Governance. A HSE sub-committee duly authorised under charter by the CEO is focused on the continual improvement of safe working practices.



Risk Management

“In cases of doubt, staff are encouraged to discuss the situation with their respective manager”



Ethics and compliance

In accordance with our Global Anti-Bribery and Anti-Corruption Compliance Policy, Geoquip Marine takes a zero-tolerance approach and this is supported by training provided to all staff, who are actively encouraged to look out for, report and act on all red flags. Transparency International's Corruption Perception Index helps us to assess the measures we are taking to address this risk against a perceived level of risk. Through strict financial control measures and the introduction of further guidance in relation to gifts & entertainment, the company is continuously finding methods to proactively address any potential exposure.

Geoquip Marine does not offer or accept monetary benefits or gifts to achieve business advantages which we would not otherwise be entitled to. If we receive such offerings, we question why they are made and if anything is expected in return. We accept that in certain restricted circumstances it is appropriate and/or customary to offer or accept gifts and in all such cases we

ensure all offerings above USD 100 are disclosed and pre-approved through the respective management line.

IF-EN-510a.1: (2) Backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception (TICP) Index:
We have no projects active or in our backlog which were in the TICP Index.

Geoquip Marine maintains and asks its commercial partners to maintain, adequate procedures for preventing staff, suppliers and agents or other business partners from undertaking any conduct that in any way would give rise to an offense under applicable anti-corruptions laws, rules and regulations. Geoquip Marine has established anti-bribery and corruption risk management systems that proactively and proportionately helps us to manage this risk incorporating procedures to ensure that business is conducted in a manner that does not violate UN, EU, Swiss, UK or US trade sanctions.

Conflicts of interest

Geoquip Marine staff are prohibited from engaging in activities, holding or trading in assets that involve, or might appear to involve, a conflict between our personal interests and those of the company. Such conflicts of interest could compromise our ability to make correct business decisions. In cases of doubt, staff are encouraged to discuss the situation with their respective manager.

Business continuity and crisis management

During this period of strong growth, Geoquip Marine has continued to monitor and adjust its business continuity and crisis management plans to ensure the company, its staff, assets and IT infrastructure can respond to any emergency or crisis. During 2020/2021, it was necessary to adapt quickly to the challenges of COVID-19 and throughout 2022, crisis management exercises and live drills will be undertaken together with business partners (IT and Ship Management) to both practice those plans and identify areas for improvement.



4.3

Ethical Supply Chain Management

Acting consistently with the principles set out in our Code of Conduct, which reflects the same or similar principles shared by our clients, we endeavour to make the right choices in respect of our supply chain. Through initial diligence and in-line monitoring we set out to achieve strong, ethical and competitive local resourcing.

Integrity and resilience

Our Finance Team undertakes counterparty checks and vetting to confirm credit and conduct (including sanctions) of Geoquip Marine's contractual partners.

Human rights and anti-slavery

Human rights are universal. We all deserve to be treated with dignity and have our interests considered respectfully. We value our employees and seek to be a good employer providing a safe working environment and development opportunities for all. We are also guided by and comply with the International Bill of Human Rights and the International Labour Organization's declaration on Fundamental Principles and Rights at Work, specifically by applying the following rules:

- Geoquip Marine does not hire any person younger than 18. We prohibit the use of child labour and respect any compulsory education limit in any country. Any of Geoquip Marine's business partners should not employ children younger than 15 and should protect those under 18, from any type of employment which, by its nature or circumstances, could jeopardise their health, safety or morals or could interfere with their schooling needs.
- **Geoquip Marine won't make use of any form of forced or compulsory labour. The term 'forced labour' means all work or service that's extracted from anyone under the menace of any penalty, and/or that the person hasn't offered voluntarily (except for some specific exceptions described in ILO Convention 29).**
- Geoquip Marine upholds the freedom of association and recognises the right to collective bargaining. All staff are entitled to join or refrain from joining any lawful worker's association or collective bargaining association of their choice. We will not discriminate against workers representatives and employees of staff who choose to affiliate or not.

In response to the Jones Act allegations in November 2021, Geoquip Marine uses the most highly qualified and experienced crews available, regardless of where they originate from, to supply accurate geotechnical data for its customers. These are the primary factors in the awarding of the contracts in the competitive tenders. No other organisation can match Geoquip Marine's level of wholly dedicated resources, retained knowledge, customer focus, and international experience in this highly specialised process.

“Human rights are universal. We all deserve to be treated with dignity and have our interests considered respectfully”

The critical factors are the accuracy of the data, the technical knowledge, and the safe implementation of the research process.

- **We do not discriminate against others on the grounds of race, gender, sexual preference or any other grounds in hiring or employing people and will follow the national rules of minimum salary and working time and other legally described conditions and advantages.**
- Employees, staff and all working or providing services shall be treated with dignity and respect. Harassment, bullying, discrimination or other behaviour of any form (corporal, physical, sexual, psychological, verbal...) that may be perceived as threatening or degrading is not acceptable.
- **All employees and staff are entitled to receive an employment contract or a services contract as well as the copies of the personnel handbook and all procedures that describe the conditions or employment of service providing. Those terms include Grievance and Disciplinary procedures duly communicated in advance to all employees and staff, which ensures any such grievance or disciplinary action is recorded and acknowledged in writing.**

Client audit - Human rights and anti-slavery (HR&AS)

During the second half of 2021, one of our major US clients conducted a full human rights and anti-slavery (HR&AS) audit on board one of our vessels, the Geoquip Saentis. This audit confirmed that our processes and procedures, along with our ways of working, were consistent with their expectations.

Sanctions and ethical sourcing

Geoquip Marine applies its Code of Conduct or incorporates similar codes owned by our contracting partners in its supply chain procurement process.

Whistleblowing

Geoquip Marine has established an independent confidential reporting procedure for individuals to report any serious concern in relation to their work environment in circumstances where they feel unable to make such report to their line manager. There was no trigger event that led to this step being taken and was solely taken to provide all individuals with the comfort that all serious concerns can be heard and will be acted upon appropriately.



Future Opportunities

Our continued commitment to our employees, to our customers and to the environment

As we mentioned at the beginning of this document, our Annual Sustainability Report represents our continued commitment to maintaining a safe, productive and empowering experience for our employees working in our onshore facilities and those operating offshore on our fleet of owned and chartered vessels. It represents our commitment to safely delivering reliable geotechnical data to our customers in a responsible and professional manner. It also represents our commitment to mitigating the impact our operations have on the natural world by continuing to adjust how we collect rock & soil samples from marine environments.

Of course, we are still gathering data and we realise our ESG pillars represent a journey where Geoquip Marine will continue to better itself as a company and proactively seek new ways to improve the sustainability of its offshore geotechnical site investigations.

New partnership with third-party ship manager

As part of our continued commitment to operating an efficient and highly specialised fleet of integrated geotechnical survey vessels (IGSVs), Geoquip Marine will be establishing a new partnership with an external ship management provider. This will ensure our vessels are able to meet the needs of our customers and ensure that we are safely delivering reliable data in every instance.

Geoquip Marine's external ship management provider has its own sustainability strategy. It is required to comply with industry standards and follow our established ESG policies. We are also seeking opportunities for joint improvement and implementing sustainability initiatives as part of this ongoing partnership.



“Geoquip Marine will continue to better itself as a company and proactively seek new ways to improve the sustainability of its offshore geotechnical site investigations”

About this Report



Geoquip Marine’s Annual Sustainability Report is compiled by and is the responsibility of the ESG Committee. The consolidation of sustainability data was discussed in its entirety with Senior Management and the initial draft report was reviewed by an external assurance provider (Henry Lang, Ensure Environmental) to verify the key sustainability metrics.

Reporting principles

SASB standards and KPIs are based on strategic issues relevant to Geoquip Marine’s business operations.

External verification

Henry Lang, Director of Ensure Environmental Consultancy, has conducted a third-party audit of this report:
Phone: +44 (0) 7772 096 744
Email: info@ensureenvironmental.com

Publication date

The Sustainability Report 2021 was published in May 2022 on the corporate website.

Contact

Any suggestions you may have for improving our sustainability policy or the way we report on it are greatly appreciated. If this report is printed, we will aim to use only recycled paper stock. We are happy to engage with you on this subject, in which case you are kindly requested to contact:

Claire Gold

Environmental Project Manager
claire.gold@geoquip-marine.com
www.geoquip-marine.com

To learn more about Geoquip Marine, our values and our capabilities, please visit us at www.geoquip-marine.com





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