



# Environmental, Social, and Governance Report

**TEAM**®

2022

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TEAM Inc. is pleased to release our 2022 Environmental, Social, and Governance (ESG) Report, which provides information about our relevant ESG activities and metrics related to safety, quality, training, environmental stewardship, and governance. This report is guided by the Sustainable Accounting Standards Board (SASB) standards for the Engineering and Construction Services industry, as relevant to our operation. In addition, our ESG Report identifies where our practices and efforts align and advance the United Nations Sustainable Development Goals (UN SDGs).

This report covers the period of January 1 through December 31, 2022, unless otherwise noted.



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### Keith Tucker

Chief Executive Officer

**“At TEAM, we have a passion for safety that is reflected in everything we do. Our highest value is the health and safety of our most important asset – our workforce –and extends to our clients, business partners and the members of the communities in which we operate.”**

## A Letter from our Chief Executive Officer

At TEAM, we are committed, first and foremost, to being a great service provider by earning the trust and confidence of our clients and business partners every day, while consistently offering safe, effective, and high-quality service. With an outstanding group of experienced and talented colleagues across the globe who are focused on closely collaborating with and solving our clients’ problems, I have utmost confidence in our ability to prudently grow our business for the benefit of our stakeholders. Our vision to build a more sustainable future is rooted in our demonstrated capability over the past 100+ years to deliver products and services that enable a safer, cleaner, and more energy efficient world. This is exemplified by our passionate commitment to our clients and our renewed focus on responsibly and profitably growing TEAM through ongoing innovation and investments for the future.

We took an important step in our sustainability journey by issuing our inaugural Environmental, Social, and Governance (“ESG”) Report in 2020, which provided a solid foundation to build upon. This report updates our stakeholders on our ESG activities, and initiatives and sustainability efforts. Environmental stewardship, sound corporate governance, and positive contributions to our workforce and communities remain at the core of what we do and are integral to our culture. To ensure we continue to make progress toward our corporate sustainability and social responsibility efforts, our Board, through our Corporate Governance and Nominating Committee (“Committee”) maintains oversight over the development of appropriate environmental, social and corporate governance principles, policies and practices for TEAM, including our public reporting on corporate responsibility and sustainability.

At TEAM, we have a **passion for safety** that is reflected in everything we do. Our highest value is the health and safety of our most important asset – our workforce –and extends to our customers, business partners and the members of the communities that we serve. We remain squarely focused on maintaining and improving our safety performance with a goal of achieving zero recordable injuries and incidents. In collaboration with our clients and regulatory agencies, we are continually evaluating the safety of our operations and regularly adopting new safety systems, processes, and technologies. Training is key to our ability to ensure improved safety results. During 2022, we had more than 3,000 technicians perform over 65,000 hours of training. Safety is a mindset and an integral part of our culture, and it starts before we set foot on any client site.



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Over the last 100+ years, we have made many **industry-leading innovations**. We continue to expand our services to enhance our technological offerings and improve performance for our clients. We offer a wide range of services that are critical and essential to assisting our clients across the globe meet their individual sustainability goals and reduce their carbon footprint by minimizing emissions. Assisting our clients with detecting and preventing incidents means fewer harmful chemicals and emissions make their way into the ground, sea, and atmosphere. Our track record of innovation continues to evolve as we develop.

We know that **our people are critical to our success**. As such, we place a strong emphasis on attracting, hiring, and developing a talented and diverse team of employees, and do our utmost to support them through market-competitive compensation and benefit programs. We encourage the advancement of the safety, health, and professional development of our employees and believe that the key to our long-

term success is providing an environment that promotes integrity, diversity, and inclusion for our entire workforce. Having a positive impact on the communities in which we live and work is also important to our success. We recognize that the potential collective actions of our workforce can make a material impact in our communities. TEAM sponsors philanthropic endeavors and supports numerous charitable organizations, and our employees donate their time to nonprofit organizations of all sizes.

Looking to the future, **we recognize our responsibility** as a company to protect the environment by using our technology and subject matter expertise. We truly believe that operating in an environmentally sustainable way is strategic to TEAM's future success and in the best interests of our stakeholders. Safety remains a key value at TEAM, as is providing our employees with equal opportunities to grow personally and professionally. We strive to empower our employees to enact meaningful

change and help to guide TEAM's success. Our relentless commitment to these ideals enables us to continue to provide industry-leading solutions to our clients. We know there is a strong link between corporate responsibility and our ability to deliver exceptional value to the industries we serve. To meet our responsibilities and the high expectations of our clients, we demand the best of ourselves in all we do. TEAM delivers superior quality product and service offerings to our clients because of an unwavering commitment to core values rooted in sustainability and we will continue to do so for many years to come.

Sincerely,

Chief Executive Officer

## 2022 TEAM By The Numbers

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**5,200**

Approximate employees

**200**

Locations in 20 countries

**\$840M**

Annual revenue in 2022

**26**

Core services across  
two segments

**45+YR**

Legacy of providing integrated  
inspection and assessment,  
turnaround and onstream services

**100+YR**

Legacy of  
technological innovations

**20+**

Unique industry  
sectors serviced

## About TEAM, Inc.

TEAM, Inc. is a global, leading provider of specialty industrial services offering customers access to a full suite of conventional, specialized, and proprietary mechanical, heat-treating, and inspection services. We deploy conventional to highly specialized inspection, condition assessment, maintenance and repair services that result in greater safety, reliability, and operational and economic efficiency for our client's most critical assets. A professional team of experienced engineers, technicians, and client support personnel backs each service armed with the best on-the-job safety and service training, equipment, and technical support in the industry. We unite the delivery of technological innovation with nearly a century of progressive, yet proven integrity and reliability management expertise to fuel a better tomorrow.

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## Our Core Values

TEAM's Core Values anchor every aspect of our business in a set of commonly-held beliefs and commitments. They represent what we stand for, what values our employees embody, and what our services and products contribute to the market. These statements are deeply ingrained in our culture, guiding employee behavior and influencing our decisions and actions.



### Safety First/ Quality Always

In everything we do



### Integrity

Uncompromising standards of integrity and ethical conduct



### Service Leadership

Leading service quality, professionalism, and responsiveness



### Innovation

Supports continuous growth and improvement



### Pride and Respect

For our clients, for each other, and for all of our stakeholders



### Teamwork

Global teamwork and collaboration

## Health, Safety, Environmental & Security Commitment

Executive Officer, and has management responsibility with respect to TEAM's Health, Safety, Environmental & Security commitment.

We strive to be an industry leader in the fields of health, safety, and environmental management while promoting resource conservation, waste reduction and pollution prevention across our global operations. To meet our commitment, we maintain management systems designed to ensure compliance with all applicable laws, regulations and internal requirements, as well as to facilitate the continuous improvement of our processes, products and personnel.

We work with our suppliers, contractors and customers to promote responsible health, safety, environment and security practices. Through our partnerships with government organizations and industry coalitions, we support laws, regulations, standards and other programs that safeguard the workplace and our environment. We promote education and research that advances health, safety, environment and security progress and knowledge for the common good.

TEAM maintains regular communication with our stakeholders regarding workplace health, safety, environment risks and security related to the services we provide.

Many TEAM professionals within our organization are members of, and participate in, the activities of major organizations. We are recognized in the industries in which we work and serve. Many of our personnel volunteer and serve on industry related standards committees as subject matter experts, including American Society of Mechanical Engineers (ASME), Board of Certified Safety Professionals (BCSP), and the American Petroleum Institute.

At TEAM, we are committed to conducting our business in a manner that protects the environment and the health and safety of our employees, our clients, our suppliers and contractors, and the general public. Our Senior Vice President, Quality, Health Safety and Environment reports directly to our Chief



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# TEAM Service Innovation



With TEAM's breadth of services and related products, we are well positioned to support the ESG goals of our clients. Our inspection offering provides our clients insight regarding the compliance and sustainability of their assets. With our digitally connected Leak Detection and Repair (LDAR) technicians we find leaking assets faster and more accurately. When there is a loss of primary containment, TEAM's on-stream repair services safely, efficiently and quickly restore the integrity of client assets. Our vision is to predict, find and fix losses of primary containment faster, utilizing our complete range of services to reduce the emissions of our clients.

TEAM continues to support and has a long history of technology innovation. We are committed to investment in technology, integrated solutions, and operations that support our ability to work remotely and limit our environmental footprint.

Optical Gas Imaging is used for leak detection, providing the capability to rapidly scan large areas and miles of pipelines to deliver real-time thermal images of gas leaks. Today we use a wide variety of technologies, including drones and remote visual inspection camera systems, to reduce the need for physical inspection in situations where they are costly and potentially dangerous. Through this use of state-of-the-art technology, we are able to capture images and inspect pieces of equipment that previously would have been almost impossible to evaluate thoroughly. We work closely with our clients to make investments in technology to meet their needs.

## Leak Detection and Monitoring Services (ECS)

	Sum of Monitored	Sum of Leaks
2020	12,606,523	65,396
2021	12,795,444	56,295
2022	12,341,394	55,846
<b>Total</b>	<b>37,743,361</b>	<b>177,537</b>

## Digital Innovation

As part of our ongoing technological innovation efforts, we continue to develop our digital ecosystem supporting complete asset management. The TEAM digital ecosystem enables our clients efficient, reliable access to the data and analysis that is critical to their utilization and management of their key assets.

**600+**

Technicians trained on our digital platform

**100,000+**

Successful inspections completed utilizing our digital platform since launching our first application in 2019

## Connected Work

Our digital ecosystem has expanded to include client assets. TEAM utilizes our years of inspection experience, advanced sensors, and cloud connectivity to provide high quality data to our clients. To date, we have completed over 14,000+ remote thickness inspections using our industry-leading platform.

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## A Century of Leading Innovation Technology

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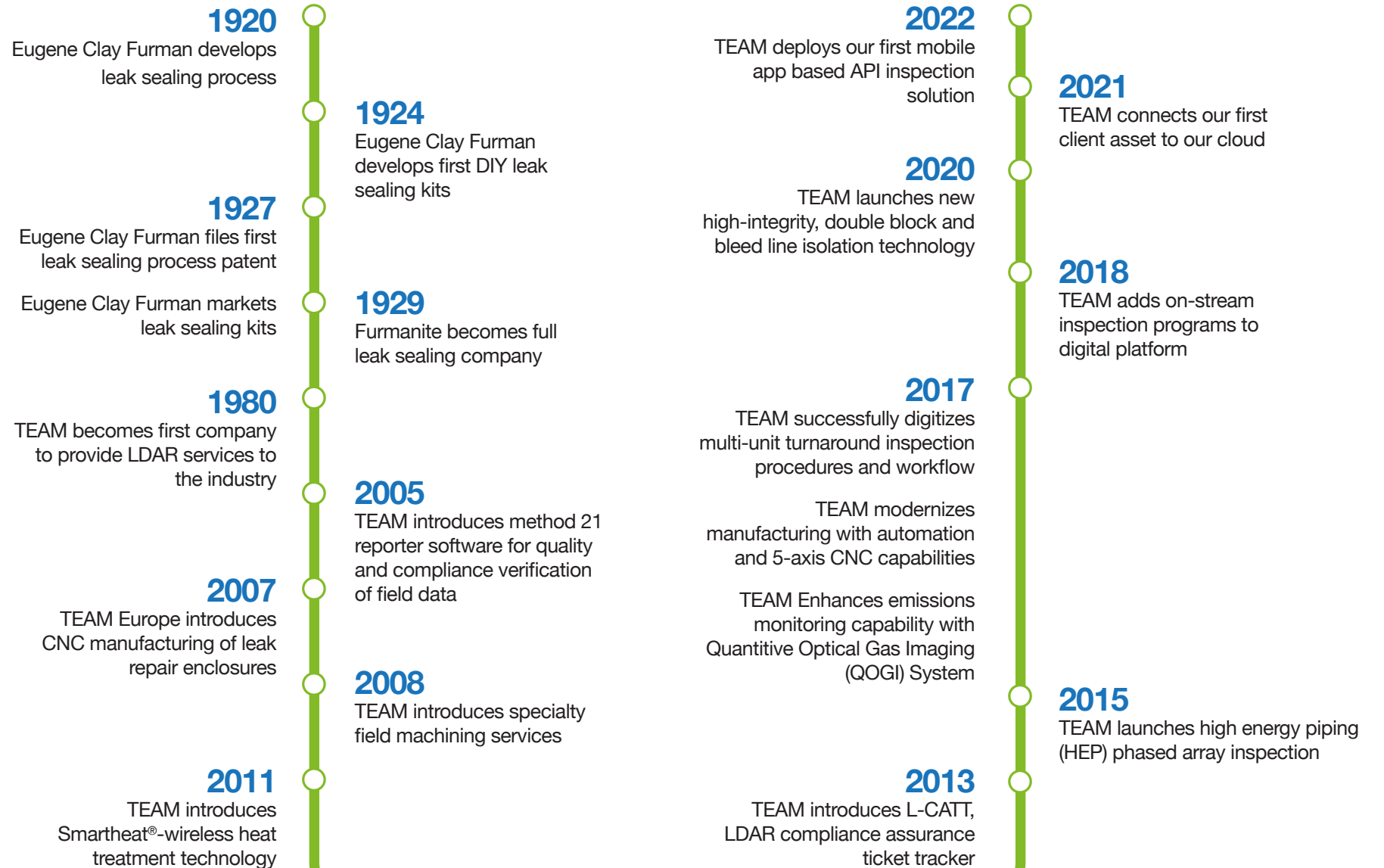
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## Our ESG Case Studies

### Steam leak repair program

TEAM's Steam Leak Repair Program allows clients to quantify the cost of steam leaks including associated fuel costs. Leaks in the steam and condensate system can contribute to significant energy losses – as great as 19% of the overall energy consumption<sup>1</sup>, although steam is not a greenhouse gas, leaks require further fossil fuel (typically methane) to be consumed in maintaining the pressure in the leaking system.

<sup>1</sup>[BEST PRACTICES: Steam and condensate leaks | Plant Engineering](#)



### Clamposite

At TEAM, the innovation never stops. When an Australian refinery detected integrity issues on a long section of crude oil pipeline, TEAM's engineers developed a unique repair scheme to provide enhanced integrity assurance. The solution combined mechanical repair clamps with advanced carbon fiber composite. The resulting solution termed "Clamposite" allowed integrity to be restored without the need to carry-out environmentally impactful maintenance work on the pipeline. Enhancing the integrity of the system also improved the safety of the system benefiting the plant and surrounding communities.

### DBB Clamp

At TEAM, we continue our unrelenting drive to improve the integrity of our repair solutions, in August 2020 TEAM's subject matter expert co-authored an article with several other industry collaborators on the performance of engineered piping repairs<sup>2</sup>. Part of this research featured an innovative double block and bleed repair system. This innovation was proven to improve the reliability of repairs and is seen as a significant enhancement over current technology. TEAM has gone on to deploy this technology on safety critical pipelines around the world.

<sup>2</sup>[Evaluating the Performance of Engineered Enclosures for Piping Repairs | PVP | ASME Digital Collection](#)

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## ASME PCC-1

TEAM continues to contribute to the development of industry standards, raising the bar across the industry and promoting safer, more reliable work practices. One example is TEAM's contribution to the new ASME PCC-1 "Pressure Boundary Bolted Flange Joint Assembly". Through supporting ASME with technical expertise, TEAM has furthered the industry drive toward "guaranteed leak-free start-up" of process plants and improved the emission impact associated with start-up leakage. Leaks from bolted joints release more than 170 million metric tons of greenhouse gas (GHG) emissions

annually, equivalent to the GHG emissions of one fifth of all cars in the United States<sup>3</sup>. Further to the support of these standards, TEAM utilizes a proprietary Joint Data Management System to perform in-depth calculations on flanges, gaskets, and bolts on every job. With this system in place, TEAM leads the charge in making bolted joints a key driver for reducing plant emissions.

<sup>3</sup> Bell, Kimberly. "Apprehending Fugitive Emissions: Applying Innovating Technologies to Capture Escaping Methane Gas", Houston, USA, 2021  
<sup>3</sup> [GEC-Capturing-Fugitive-Emissions-2021.pdf \(geclp.com\)](#)

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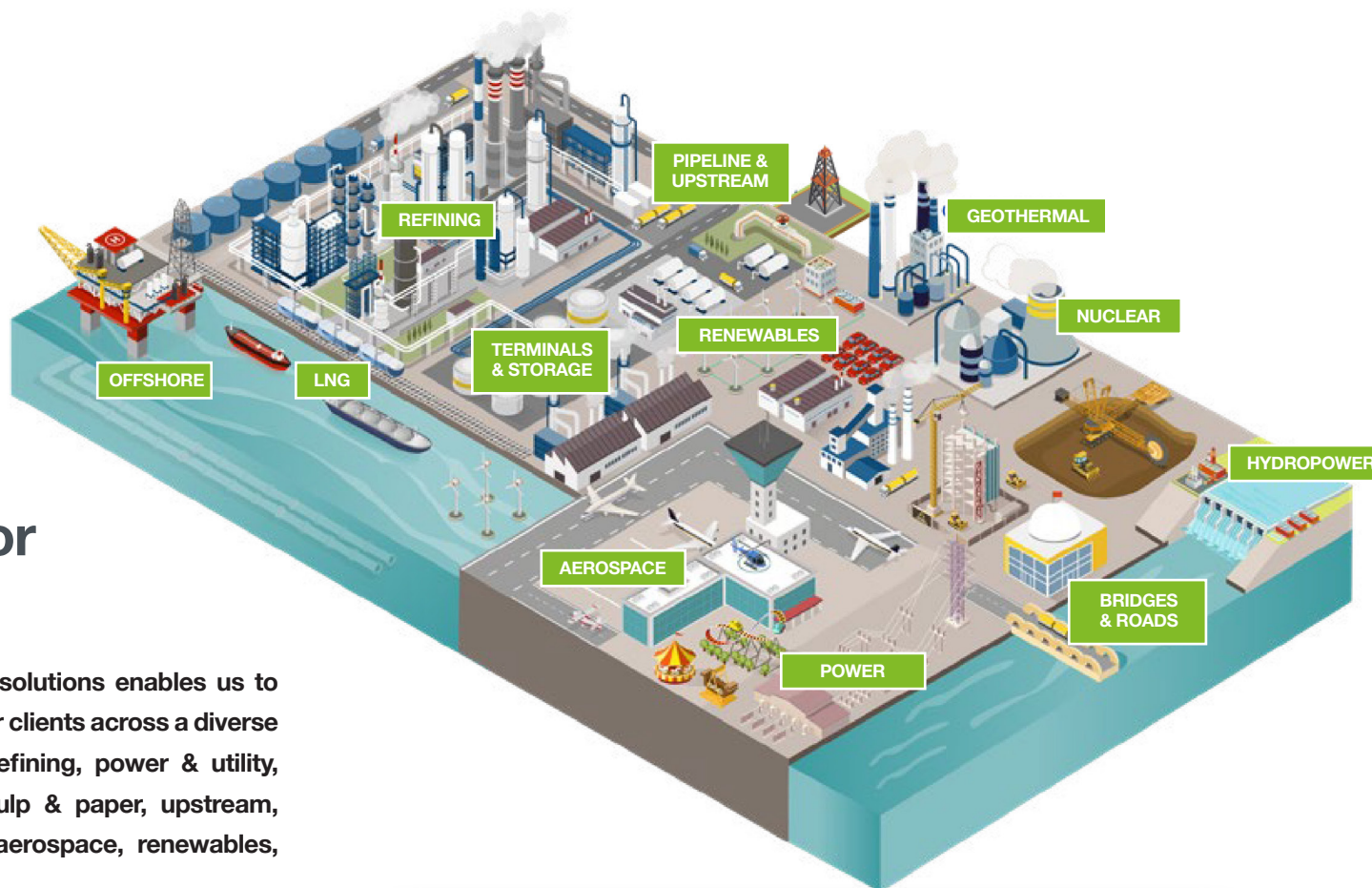
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## Industry Sector Diversity

Our portfolio of services and solutions enables us to address the global needs of our clients across a diverse industry base that includes refining, power & utility, chemical & petrochemical, pulp & paper, upstream, midstream & pipeline, LNG, aerospace, renewables, and offshore.

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## About TEAM's ESG Program

Our ESG Program, the [ESG Policy](#), and external reporting are keys to our success. As a company, we recognize that the way in which we conduct our business influences the results we seek to achieve. Accordingly, we strive to promote and support business practices that are environmentally sustainable, socially conscious, and aligned with strong corporate governance practices. Social consciousness at the Company is evidenced through our commitment toward good corporate citizenship by focusing on improving the quality of people's lives, from our employees, to our clients, and to the communities in which we operate.

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# Environmental Awareness

TEAM has been an industry leader in pipeline inspection, emissions monitoring and leak repair services throughout the history of the Company. Our services and technologies are crucial in assisting our clients to identify, assess, and reduce their carbon emissions. Eugene Clay Furman (founder of Furmanite) filed for the 1st leak sealing process patent in 1927. In 1980 we were the first company to perform LDAR inspection. We were also one of the first companies in the U.S. to offer Optical Gas Imaging (OGI) for leak detection, providing the capability to rapidly scan large areas and miles of pipelines to deliver real-time thermal images of gas leaks. Our services, including inspections, emissions monitoring and leak repair services, are crucial in identifying, assessing and reducing greenhouse gas and other carbon emissions in the U.S. and throughout the world. We work closely with our clients across the world to assist them in meeting their environmental sustainability goals and provide our services in support of our client's diversification efforts into sources of renewable energy.



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## Supporting Our Clients in Meeting Air Emissions Standards

Emissions control services are essential for industry to meet environmental regulatory requirements that are aimed at protecting the environment and the public's health from harmful emissions, such as greenhouse gases (e.g. methane and carbon dioxide). According to the Environmental Protection Agency (EPA), in 2020, U.S. greenhouse gas emissions totaled 5,222 million metric tons of carbon dioxide equivalents after accounting for sequestration from the land sector.<sup>4</sup> Almost 50% of emissions were from industry or power generation. Leak detection and emissions control services are essential for companies to monitor and reduce their volatile organic compound (VOC) and associated greenhouse gas emissions.

<sup>4</sup>[Inventory of U.S. Greenhouse Gas Emissions and Sinks | US EPA](#)

**37M**      **177,000+**

Leaks monitored\*

Leaks detected\*

## Helping Green Industries Grow

TEAM is excited to support the safety and sustainability of this growing energy segment. The importance of safety and reliability in this burgeoning segment is critical to the growth and success of these new sources of energy. TEAM is working globally to support the operational performance of the emerging clean energy sector. TEAM is also continuing our strong partnership with the major energy producers that are shifting assets to bio-diesel facilities.

\* These totals are each a sum from the following calendar years: 2020, 2021, and 2022.



# TEAM's Emission Technologies

## Leak Detection and Repair (LDAR)

We were the first company to perform LDAR inspection in 1980 and have gained valuable insight and furthered technological advancements in this area. LDAR inspection enables leaks to be detected at a ppm (parts per million) level facilitating repair prior to the leak having a larger impact on the environment. We evaluate each client's emissions control efforts and offer the tailored guidance and services necessary to streamline and optimize our client's LDAR processes and management. This service helps our clients mitigate emissions and related risks seamlessly.

## Optical Gas Imaging

We were one of the first contractors in the U.S. to offer Optical Gas Imaging (OGI) for leak detection, using the revolutionary FLIR GasFindIR™ camera. This unique and industry-leading solution helps detect fugitive volatile organic compounds and hydrocarbon gas leaks invisible to the eye using infrared detection technology. This specialized infrared camera is capable of rapidly scanning large areas and miles of pipeline to deliver real-time thermal images of gas leaks. Once identified, our TEAM technicians work with our clients to swiftly repair leaks and eliminate emissions.

As an additional innovation, TEAM offers the capability to provide direct measurement of methane emissions for leaks from compressor seals and vents using a variety of methods, including the Bacharach Hi-Flow® Sampler, VPAC II acoustic leak detector, hot wire anemometer, and GASFindIR™ gas leak detector. We also provide emission reports of the testing results in standard cubic feet per hour (scfh) adjusted for annual weather conditions. TEAM can use OGI to supplement conventional EPA Method 21 LDAR programs. Using OGI to rapidly scan large areas of plant allows the highest emitting leaks to be prioritized for repair rather than waiting for the next scheduled Method 21 monitoring event.

## Outstanding Results in Client Environmental Program Audits

A key part of any large “nested” LDAR program is rigorous auditing by the client or other 3rd party. TEAM has a high market share in this market segment and our audit results define our performance. In 2022, TEAM achieved outstanding audit performances:

- Awarded “Excellent” in a large client environmental audit;
- Received “Zero findings” for a large refinery environmental third party audit; and
- Received an “A-Rating” (top tier) in an environmental audit for one of the largest LDAR programs in the US.

These outstanding audit results showcase TEAM's success in ensuring compliance in our client's environmental programs and our joint drive to reduce GHG emissions.



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# Environmental Compliance and Stewardship

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It is part of our Health, Safety, Environmental and Security Policy (HSE&S Policy) that all business operations must be conducted in compliance with all applicable environmental laws and regulations, both domestic and foreign, and in compliance with TEAM's and our clients' environmental policies and standards. These laws, regulations, policies, and standards are designed to protect the environment in which we live and work, human health, wildlife, and natural resources. Compliance strengthens our business and community relationships and is consistent with our Core Values and ethical business practices.

We work continuously to be good stewards of our environment and to improve our conservation efforts. It is the responsibility of all of our employees to:

- Comply with all regulations, policies, and procedures related to the proper labeling, storage, treatment, and disposal of all forms of waste, including hazardous waste;
- Maintain all applicable environmental licenses, permits, and related records;
- Be proactive and look for ways to reduce waste and to use energy and natural resources more efficiently; and
- Speak up with any suggestions about reducing our environmental impact.

## Internal Assessments

We strive to minimize our overall environmental impact. As part of our internal efforts, we have implemented initiatives to conduct environmental assessments at all of our facilities within the United States and Canada. To date, environmental audits have been conducted across 63 facilities in those territories.

## Silver Recovery Program

Silver Recovery Programs are aimed at recovering and recycling silver from wastewater solutions produced by film processing units, such as mobile dark rooms. These programs must comply with the recovery standards set by the EPA and the Canadian Environmental Code.

TEAM has had a Silver Recovery Program in place for several years. Between 2019 and 2022 TEAM installed an additional 11 silver recovery units bringing the total to 33 (28 in the U.S. and 5 in Canada). Nearly half of our 67 facilities that use film developing chemicals have this program in place. To date we have silver recovery units installed in 87% of our IHT locations that use film developing chemicals. In 2022, TEAM recovered an estimated 136 lbs of silver from these recovery units. This equates to an estimated 36 tons of hazardous waste that we did not need to send to a disposal company.

With the installation of the silver recovery systems, the hazardous waste footprint in our locations is zero since all of the silver contained in the film processing chemicals are recovered onsite.

# Regional Efforts

## TEAM North America

ISO 45001 certification helps us reduce workplace-related risks and provides a solid framework for the health, safety, and well-being of our employees. Within our operations in North and South America, including sites within the U.S., Canada, Trinidad, and Brazil, we have strived to have our operations facilities achieve ISO 9001 certification. This is an internationally recognized standard for creating, implementing and maintaining a quality management system (QMS). The certification requires TEAM to have all of the policies, processes, and procedures necessary to provide products and services that meet our client and regulatory needs. TEAM has 26 ISO 9001 certified sites and another 7 AS9100 certifications (Aerospace certifications that include ISO 9100 certification). TEAM’s location in Brazil is also ISO 45001 certified.

## TEAM United Kingdom/ Middle East/Northern Africa (MENA)

All ten of TEAM’s UK sites are currently certified by Lloyd’s Register as achieving ISO 14001:2015 standard for Environmental Management Systems to enhance environmental performance.



Additionally, 100% of the 10 operating sites within TEAM’s UK and MENA territories are certified by Lloyd’s Register as achieving ISO 9001 standard for Quality Management Systems. This standard ensures that our customers receive consistent, high quality products and service by measuring client focus, motivation of our site management, and process and approaches to continual improvement, which all drive efficiency and minimization of waste and impact on the environment.

## TEAM Europe and Asia Pacific

All of TEAM’s Europe sites and Asia Pacific sites contract with third parties that are locally certified for hazardous waste disposal. None of the Europe or Asia Pacific locations store or

produce large amounts of hazardous waste. All locations are in the “minor storage quantity” category and ensure locations are assessing material storage compatibility, volumes, as well as spill-prevention and control. All of our Europe facilities are certified to the ISO 9001 standard for Quality Management Systems and to Safety Certificate Contractors (SCC) standard, while our Asia Pacific facilities are certified by SAI Global to the ISO 9001: 2015 standard for Quality Management Systems and the ISO 45001 standard for Occupational Health and Safety. Our facility in The Netherlands has accreditation to the ISO 17020 standard for requirements of operation of various types of bodies performing inspection. All of these standards have risk assessment components that ensure businesses and locations properly manage their hazardous materials.

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# Safety, Quality, and Training

## Safety is Our #1 Core Value

Our leading core value at TEAM is the safety of our employees, our clients, other contractors, and the community. We are committed to safety excellence and strive daily for zero injuries and incidents.

All four of our Voluntary Protection Program sites received the **Star of Excellence in 2022**

Awarded one **Contractor Safety Excellence Award** in 2022 for 2021 Performance for a client

Received the **2022 American Fuel and Petroleum Manufacturers Contractor Safety Achievement Award** from four clients

Many of our international locations are certified for **ISO 45001** standards for Environmental Health & Safety



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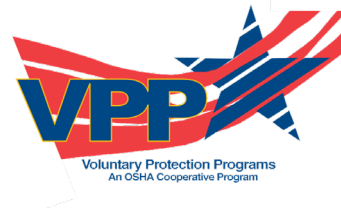
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## Award Winning Track Record of Safety

Our focus and commitment to safety excellence as we strive for zero injuries and incidents has not gone unnoticed in the industry with TEAM winning numerous awards in 2022.



All four of our Voluntary Protection Program (VPP) sites received the VPP Star of Excellence in 2022. This is the 16th consecutive year TEAM has participated in the VPP program. The program is a partnership between OSHA, our client, management, and the employees focusing on the prevention and control of occupational safety and health hazards.

We are recognized by multiple clients for our contributions to their safe operating record. For example, TEAM received Contractor Safety Achievement Awards from four of our clients for our 2022 safety performance.



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## 12 Life Saving Rules



In 2019, we introduced our “12 Life Saving Rules” across the organization to further enhance the safety focused culture of TEAM. The 12 Life Saving Rules are clear and simple rules designed to address those activities that put our employees at the greatest risk. The rules include both encouraged behaviors as well as discouraged behaviors. All TEAM employees receive online training on the rules and must acknowledge that they have read them and understand them. The rules are posted internally, communicated with posters, infographics, and through our safety bulletins, and are printed in multiple languages.

## 5 Hand Safety Rules



In 2022, we established 5 hand safety rules to address how hand injuries are prevalent in our industry. These safety rules are to protect our employees and are also a continuation of the mentioned 12 Life Saving Rules. The objective of the hand safety rules below are to help employees stay aware of hazards associated with working with their hands.

1. Avoid the Line of Fire
2. Machines On, Hands Off
3. Know What's Too Hot To Handle
4. Need a lift? Get an Assist
5. No Hands-on Loads



# 12 Life Saving Rules

## Always



### Safe Driving

Always operate a vehicle in a safe manner and follow the laws of the road



### Working at Heights

Always protect workers when working at heights



### Tool Tethering

Always secure tools and materials to prevent dropped objects



### Energy Isolation

Always isolate energy sources and verify



### Hazardous Operations

Always wear approved PPE for the task performed



### Work Permits & Rules

Always obtain work permits and follow procedures

## Never



### Line of Fire

Never place yourself in the line of fire while working



### Rotating Equipment or Parts

Never place your hands or body near moving or rotating equipment



### Suspended Loads / Rigging & Lifting

Never walk or work under suspended loads



### Confined Space Entry

Never enter a confined space without proper authorization and controls



### Safeguards

Never alter or disable safety devices



### Impairment, Prohibited Substances & Weapons

Never perform work under the influence of prohibited substances or carry prohibited items

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# Safety Metrics, Training, and Technology

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Safety is a core value and it is our goal to achieve zero injuries in the work place and in the field. In furtherance of this goal, we have mandatory training for all of our employees. In total, our technicians completed over 65,000 hours of training in 2022. This training allows employees to stay up to date on industry best practices. All TEAM employees are empowered and expected to stop a task or operation that is deemed unsafe or if they are not properly equipped to handle the work.

## Empowering our employees to act safely and responsibly further helps our goal of achieving zero injuries.

TEAM maintains a robust radiation safety program. TEAM's North American nuclear program exceeds regulatory standards, including a security program and systems for control of nuclear sources and devices. In 2022, regulatory agencies in North America conducted 109 inspections of the TEAM radiation safety programs and facilities. The results of these inspections found **zero** Severity Level I, II, or III violations, which are classified as major or significant findings.

Additionally, TEAM is investing in technology which will allow the Company to do more work remotely, limiting the number of technicians needed on-site and limiting the human interface with inspection equipment and repair machinery. We are committed to expanding our use of robotics and drones to reduce employee exposure to confined spaces, remotely controlling our heat training equipment through use of Smarheat® technology, and manufacturing hot tap and line

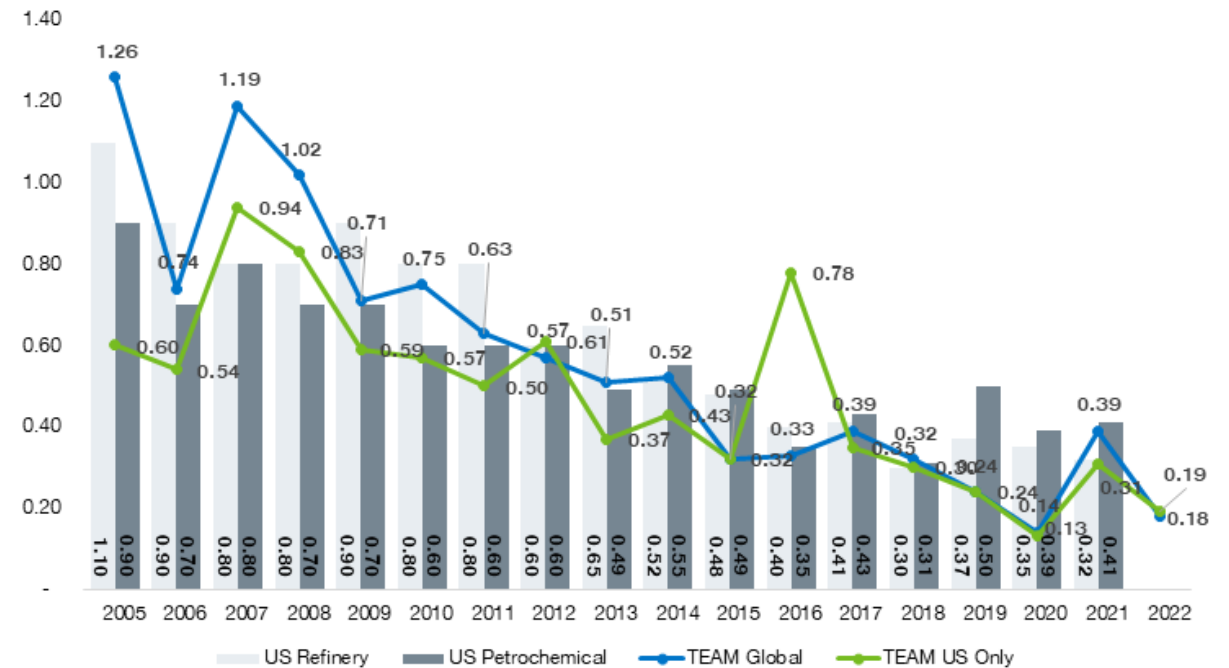
stop fittings with advanced heating and extrusion technology offering a step-change in safety and quality.

### All of these steps allowed us to deliver the excellent safety performances in 2022.

We lowered our total recordable incident rate from 2019 by 25% and reduced our recordable injuries by 44%. In 2022, we decreased our recordable injury rate by 50% compared to 2021.

## Total Recordable Injury Rate

In 2022, TEAM had a top quartile safety record within the industry.



Source: American Fuel & Petrochemical Manufacturers (AFPM)

## Employee Observations and Significant Incident Reviews

### SASB IF-EN-160a.1 and IF-EN-320a.1

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TEAM takes a proactive approach to our leading core value of safety. We foster a culture of reporting both actual incidents and near miss incidents, to help us learn and improve our safety processes. From 2019 to 2022, we increased the number of safety observations performed by our employees by 14%. Our Safety Observation Program helps us to: 1) Proactively prevent incidents and injuries; 2) Adopt best practices as employees provide and receive feedback about safe versus unsafe behaviors; and 3) Identify opportunities to continuously improve our work processes and procedures. In line with guidance from OSHA and the National Safety Council<sup>®</sup>, near miss incidents are often precursors to actual loss producing events and reporting such incidents enhances an organization's safety culture and improves worker safety.

In addition, we completed over 21,000 safety observations both in 2022 and 2020. In 2021 we completed over 26,000 safety observations. This allows for better overall safety performance and best practices as workers receive feedback about the process and the techniques used to safely complete their work tasks. We have a robust process to capture and categorize all accidents and near-miss incidents, that could have resulted in a significant incident or fatality (SIF). Each SIF (actual and potential) is reviewed and evaluated with upper management to identify risks and lessons learned and the SIFs are not closed until changes are implemented to address the risks. Our increased review of potential incidents has improved our overall safety, resulting in a sharp increase of SIF Potentials and a decrease in SIF Actuals.





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## Automobile Safety

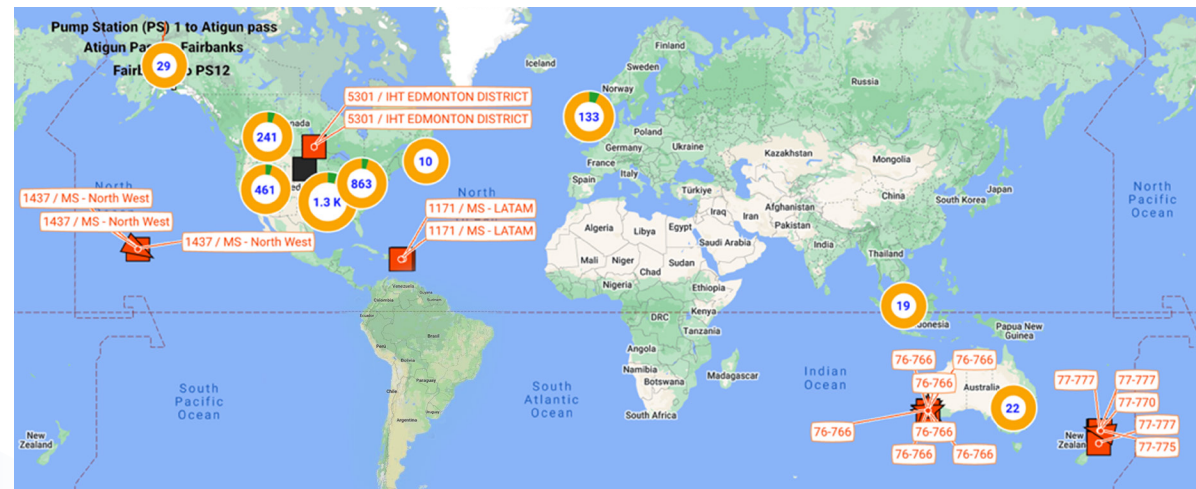
As one of our top priorities at TEAM, we continue to emphasize the driving safety of our employees through the Smith System<sup>®</sup> Driving Training Courses and our internal journey management practices. TEAM monitors the driving behaviors for over 3,000 fleet vehicles, the 125<sup>th</sup> largest fleet in the U.S., using Geotab<sup>®</sup> devices that are installed into the vehicles. The Geotab<sup>®</sup> devices allow us to track maintenance needs, location, and operational incidents, such as accidents of our vehicles, and to monitor, on a real-time basis, compliance with vehicle safety requirements by our employees as they collectively log more than 50 million miles per year.

According to the World Health Organization, speed is a factor in over 25% of all fatal vehicle



crashes in the U.S. High speed increases risk as the driver has less time to react and by increasing the force of any impacts. The Geotab<sup>®</sup> system, enables us to monitor and enforce speed limits on a real-time basis. By monitoring driver behavior, the Geotab<sup>®</sup> devices can provide an in-cab warning in real time when a driver exceeds the speed limit or isn't wearing a safety belt. The reduction in speeding events has significantly lowered the overall risk of an accident, helping make certain that all of our TEAM employees will return home safely at the end of each day.

### TEAM's Globally Monitored Vehicle Fleet



## STAMP Stress & Anxiety Management Program

We have put in place business continuity measures to protect our employees, clients, and the communities within which we live and work. In addition to implementing work from home policies and focusing on workplace safety, one of the key areas where TEAM has focused its resources is mental health. TEAM launched a Mental Health and Wellness Program called TEAM STAMP, Stress & Anxiety Management Program.

Through STAMP, TEAM set up specialized training for managers and supervisors to help train them to look for signs of undue stress or anxiety in their employees and how to effectively communicate.

Additionally, monthly Mental Health Moments are presented, recorded, and sent to all employees that provides guidance and ideas on how best to cope with stress, anxiety, and how to minimize both in your life.

## TEAM Quality

We are focused on ensuring our high quality standards. We recognize good quality is at the heart of our success as clearly stated in our core value – “Safety First, Quality Always.”

Through our focus on quality, TEAM is considered a premier provider of standard and specialty services related to the maintenance, inspection, and construction of mechanical and piping systems serving a wide array of industry sectors. At TEAM, quality means providing our customers with products and services that consistently meet or exceed established requirements and that re-define client expectations as to what constitutes “best in class” service. We view each service engagement as an opportunity to continue building our client’s trust and confidence and to deliver the best overall value and leadership in the marketplace. We recognize that the only way to achieve our quality goals is through innovation and best-in-class personnel, training, equipment, technology, and technical support.



Our Quality Management System is ISO 9001:2015 (Quality Management Systems) certified through an independent registrar and contains all of the policies, procedures, and processes required to perform effectively in all phases of our operations – service, manufacturing, and engineering. Our Quality Management System is also audited and recognized by the Aerospace Standard AS-9100, rev. D and Nuclear Standards 10 CFR 5-Appendix B ASME NQA-1. In addition, many of our regions have achieved ISO 14001 (Environmental Management Systems), 45001 (Occupational Health and Safety), 17025 (Testing and Calibration) certifications that complement ISO 9001 in driving total quality across our organization.

The success of our Quality Management System requires teamwork, engagement, ownership, and support from all of our talented employees around the world. TEAM senior management is committed to providing the leadership and resources necessary to meet our high quality standards and to appropriately empower all TEAM personnel with the responsibility and authority required to ensure that our Quality Management System is understood, endorsed, and implemented by all employees at all levels of the organization.

TEAM has a Non-conformance Management (NCM) Process together with its supporting documented procedures, processes, and controls. The NCM Process ensures that we embrace a robust and reliable quality program, while at the same time fostering continuous improvement in our processes, products and services, and in our workforce.

With an eye towards quality performance improvement, annually, we set Key Performance Objectives (KPOs) to measure our response time to a non-conformance event. We remain focused on ensuring our clients understand our commitment to quality by reducing the days between the non-conformance event and the client review meeting, which reduces the number of days to finish the non-conformance review.

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# Employee Training and Certifications

At TEAM, we employ only the best, most qualified technicians to ensure every job is completed to the highest standards every time. Our Quality Management System requires highly-focused and strict quality indoctrination training for all personnel. Additional training and documentation is required based upon specific technical job requirements, which includes TEAM-provided training as part of the preparation for certifications. Any TEAM technician who works on our clients' equipment has been trained in that specific service area. Because of our extensive training and certification programs, we are able to provide expert solutions for even the most difficult challenges.

Our Training Department currently administers and maintains well over 11,000 certifications, most of which require recertification at certain intervals. Any certification at TEAM requires a specified amount of trade specific education, a vision acuity exam, as well as on the job training and examination.

We currently have training centers in Alvin, Texas; Wood River, Illinois; Los Angeles, California; Kendal, United Kingdom; Roosendaal, Netherlands; Pasadena, Texas; Hammond, Illinois; and Kitchener, Ontario. As in the past, we will continue to maintain a practice of constant quality improvement, which helps to facilitate our world class status of providing exceptional and safe services for our clients. By way of example, during 2022 we trained 2,011 Inspection Heat Treat (IHT) technicians, and 1,083 Mechanical Services (MS) technicians, for a total of over 65,000-man hours.

Our instructors are all NDT Level 3 subject matter experts who have many years of field experience. Each instructor undergoes 40 hours of "Train the Trainer" courses and is subject to periodic evaluations. We choose the most highly qualified individuals that exemplify our Core Values, to be our instructors.



TEAM's training programs are centered around safety and quality and designed to meet industry needs. In the case of our Non-Destructive Examination (NDE) training courses, our conventional and advanced courses all adhere to ASNT CP-105: ASNT Topical Training Outlines for Qualification of Nondestructive Personnel. We have recently added several online training and distance learning classes to our curriculum to help meet the needs of a rapidly changing workplace environment. These are administered and tracked globally through our Learning Management System (LMS).

**3,000+**

Technicians trained

**65,000+**

Man hours

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## TEAM Technical School

Our Technical School is licensed through the Texas Workforce Commission. Started in 2015, our school is open to members of the public and provides training for nearly every one of our service offerings. TEAM's Technical School in Alvin, Texas is located inside the Alvin Technology and Training Center. The facility was renovated in May 2014 to include four state of the art training classrooms and a 50,000 square foot equipment center housing hands-on training labs for NDE and Testing, Heat Treating and a range of Mechanical Services.

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# Our People

Human capital management, including TEAM's diversity and inclusion and talent management initiatives, are a key driver of our consistent success. We seek to retain employees through our employee engagement efforts, competitive compensation benefits package, and through TEAM's unique values driven culture. We invest in our talent by providing our employees with targeted training, mentoring and career development opportunities, all of which enable TEAM to hire and retain talented, high-performing employees.



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## Employee Engagement

In 2022, our employees, on a global basis, participated in a live town hall event, hosted by CEO, Keith Tucker. In addition, TEAM leaders participated in a live global managers update meeting, also hosted by CEO, Keith Tucker. Operations and corporate leaders also led department, area, region, and district communications updates and team building events.

### Engagement and Satisfaction

Acting upon employee feedback from an engagement survey performed in 2019, we established additional regional health benefits, developed a “benefits focused” communication strategy, provided in-person benefits presentations at over 50 U.S. sites, and focused our training efforts on digital, e-based learning.

In April 2022, we launched the Idea Generation and Transformation initiative, allowing employees to easily share ideas by simply scanning a QR code and completing a simple form. In one month, over 200 ideas were submitted, and TEAM continues to encourage employees to share their thoughts and ideas as we move forward together to positively shape our collective future.



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## Talent Management and Professional Development

A company is only as good as its people and due to the incredible talent and passion of our employees, TEAM is known as a premier global industrial services company. We recognize the importance of providing training to continually support career growth. Our talent management and professional development programs empower and inspire our team members to personalize their career journeys by building critical job skills, gaining hands-on experience, providing ongoing access to world class training, assigning relevant career mentors, and paving the way toward career paths that provide long-term advancement within TEAM.

### Global Talent Reviews

Global Talent Reviews were enhanced in 2022 to continue our focus on the identification and development of diverse leaders, supplement our succession planning, and provide regular career path discussions. Career progression of employees continues to be a top priority for TEAM as evidenced by our internal organizational promotions, including the promotion of our CEO, Keith Tucker, and the creation of the region manager roles globally within Operations.

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## TEAM Apprenticeship Program

The TEAM Apprentice Program was piloted in the Louisiana and Texas Gulf divisions starting in 2014, and after much success the program is now growing nationally. Through the Apprenticeship Program, our technicians receive entry-level training and gain experience and insight into various technician disciplines by shadowing and learning from experienced technicians. To help build a pipeline for this program, we have focused our recruitment efforts on vocational schools and the military.

The goal of our Apprenticeship Program is to create a versatile and sustainable workforce in order to meet the ever-growing demand of our various clients. Through a series of established goals this structured program is producing expert technicians who are certified in their respective disciplines. This program is a key factor in leveraging TEAM as not only the vendor of choice to our clients, but also as the employer of choice to our colleagues and candidates industry wide.



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## Diversity and Inclusion

We work hard at TEAM to create an environment where team members feel valued, engaged, and inspired to do their best work. We are proud that a diverse group of people from all backgrounds, religions, nationalities, gender orientations, and races make up our team. It continues to be our goal to knock down barriers and eliminate bias wherever it exists through strategic employee-engaged initiatives.

TEAM is an Equal Employment Opportunity employer and it is the policy of the Company to provide equal employment opportunities to all qualified persons without regard to race, color, religion, sex (which includes pregnancy, childbirth, breastfeeding, and medical conditions related to pregnancy or childbirth), national origin, age, disability, marital status, familial status, parental status, domestic partner status, military status, veteran status, military caregiver status, sexual orientation, gender identity, genetic information, or any other protected characteristic under applicable law.

## Recruiting Efforts

TEAM actively seeks to attract and retain a diverse workforce by partnering with sites such as LinkedIn to ensure our open positions are posted with high visibility to veterans and diverse candidates. Our employees highlighted in this report demonstrate our emphasis on and commitment to building our diverse workforce of the future. Due to the strong technical backgrounds of military veterans, we also actively recruit at military hiring fairs and target former military service persons for many of our open technician and managerial positions.

## Board Diversity

As set forth in our Corporate Governance Principles, our Board of Directors has committed to actively seeking women and minority candidates for the pool from which director candidates are chosen.



## Diversity at All Levels

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**Lee Johnson**  
Vice President & General Counsel

As a graduate of Oregon State University with a B.S. in Political Science and a Juris Doctorate from the University of Texas at Austin, School of Law, Lee is a key member of TEAM’s Legal Department. During the last fifteen years with TEAM, Lee’s legal practice areas focused on litigation, strategic commercial advisement, and insurance.

“TEAM as an organization values the perspectives and solutions provided by a diverse workforce and leadership teams. TEAM recognizes that diversity and inclusion are also valued by our client base. In light of the values of the organization and our client base, we continue to strive to demonstrate our commitment to diversity and inclusion in the workplace and leadership teams.”



**Sally Desborough**  
Region General Manager UK AC

Sally has balanced academic studies alongside a full-time career graduating with a Law degree, a postgrad diploma in Legal Practice and a Global MBA through the University of Manchester. Sally started her career with a chemical waste management company in 2000 and joined Furmanite as a Contracts Specialist in 2010. Since then she’s progressed from leadership roles in Commercial and HR to her most recent appointment as Region General Manager.

“Having diverse backgrounds, viewpoints, beliefs, and experiences establishes the foundations for ideation and innovation; having an employer that appreciates differences between individuals, and values their varying attributes, facilitates the formation of successful teams! As a Company, we’re committed to cultivating an environment where everyone can feel valued, engaged, and respected for their individual contributions. More importantly, our teamwork ethos encourages individuals to connect and exchange outlooks ensuring that we’re continuously learning from and progressing with each other. From a personal perspective, the value that TEAM places on diversity and inclusive opportunities has been pivotal in my career; the Company has supported my development through its progressive scheme of internal transfers and inspired me to actively seek alternatives to strengthen capability and confidence.”

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## Adrian Garcia, P.E.

Service Line Director, On-Stream Repair

As a graduate with a Bachelor's of Science degree in Mechanical Engineering from Texas A&M University in 2011, Adrian started her career at TEAM as a Design Engineer. Since obtaining her Professional Engineering license in 2016, Adrian has held several positions of increasing responsibility within TEAM's Engineering Department and Product & Service Line Department. Currently, Adrian is the Service Line Director for On-Stream Repair overseeing the Engineering and Product & Service Line groups for the Americas.

**“When a commitment to diversity is made by a company, it becomes evident that diversity is important when it is observed in more areas than hiring practices alone. Companies committed to celebrating diversity are also committed to continually fostering and maintaining a culture that values the unique and creative ways in which people**

**from diverse genders, social, and ethnic backgrounds conduct business and approach problem solving. This commitment is easily observable through efforts such as diversity in leadership and openness to new ideas rather than a lifelong attachment to the status quo. This type of commitment helps companies evolve and improve. While there are opportunities for advancement in this area, such as providing additional benefits through maternity and parental leave, TEAM has taken positive steps in recent years to amplify diversity through recruitment efforts and intentionally fostering a culture that strives to be more diverse. I look forward to seeing how TEAM's commitment to diversity continues to grow.”**

## Gender Balance

The Corporate Leadership team is 8% female. Additionally, TEAM's selling, general and administrative (SG&A) population is comprised of approximately 48% female employees. While we continue to focus on maintaining or improving the gender diversity among the Corporate Leadership and SG&A populations, TEAM is also committed to improving our gender diversity amongst our technician population, which comprises more than 77% of our overall employees.

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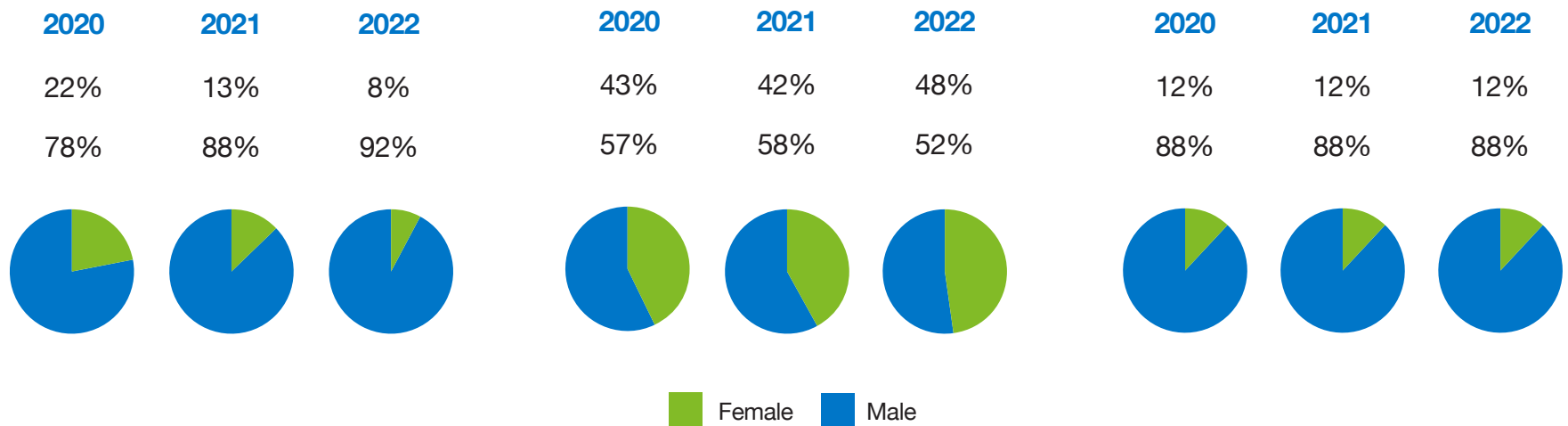
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### Corporate Leadership

### Selling, General and Administrative

### Global Workforce



## Compensation and Benefits

Across the globe TEAM provides its employees with competitive wages, salaries and benefits based upon employee skills, experience, and job levels. TEAM's employee bonus plan of qualified employees is also tied to the health and safety of the Company. Additionally, we provide employees with a comprehensive set of benefits, including health and welfare benefits, wellness benefits, employee assistance plans, defined contribution and defined benefit retirement benefits, paid time off, educational support, and a variety of other ancillary employee benefits.

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# Our Community

With such a sizeable workforce, we understand that our greatest asset for driving change is the commitment of our employees to providing positive impacts in their communities. We sponsor and support numerous charitable organizations around the globe and encourage our employees to donate their time and financially support them as well. These contributions enable the work of nonprofit organizations of all sizes, working in areas such as disability services and support, disaster response and humanitarian assistance, hunger prevention, and sustainable development around the globe.



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Since 2014, TEAM has a proud tradition of sponsoring and participating in Easter Seals Greater

Houston's largest fundraiser, the annual Walk with Me event. Easter Seals is a non-profit organization dedicated to providing essential services for individuals with autism, developmental disabilities, physical disabilities, other special needs, service members, Veterans and their families. Easter Seals programs provide services for our most vulnerable groups, which include people of all ages, races and ethnicities with autism, developmental disabilities, and physical disabilities, including disabled veterans and their families. Easter Seals clients often face severe health challenges without adequate healthcare.

Our Executive Leadership team actively supports the Walk with Me event and Easter Seals. Mr. Bouchard, TEAM's EVP-Chief Legal Officer, is a member of Easter Seals Greater Houston's Board of Directors and serves on the Executive Leadership Committee for Walk with Me. Over the years, our executives, such as our former CEO, and Mr. Bouchard and his wife, Krista, have served as Chairpersons of the Walk.



Several TEAM executives, including Mr. Wood, TEAM's SVP-QHSE, led fundraising efforts by serving as ambassadors for the American Cancer Society's – Real Men Wear Pink of Houston campaign. To highlight this leading cancer-fighting organization with a vision "to end cancer as we know it", the American Cancer Society works through advocacy, research, and patient support, to ensure that everyone has an opportunity to prevent, detect, treat, and survive cancer. The mission of the American Cancer Society is to free the world from cancer. To effectively achieve this mission, they provide a myriad of resources to cancer patients. For example, the American Cancer Society provides information, answers, and support to people in every community who have been touched by cancer. TEAM is proud to support the work of the American Cancer Society because of their diligent work improving the lives of people with cancer and their families.



TEAM provides donations to United Way in support of the organization's work advancing the common good in communities. United Way's focus on education, income, and health is effective at building stronger communities by creating the opportunities for individuals and families. The mission of

United Way is to tackle tough challenges and work with private, public, and nonprofit partners to boost education, economic mobility, and health resources. In their second century of service, United Way continues to build resilient, equitable communities across the globe. TEAM values the ongoing work of United Way.

## Client Support

To expand our philanthropic efforts, TEAM employees find opportunities to regularly support and sponsor events dedicated to various causes to which our clients are committed. For instance, TEAM sponsored, or its employees supported, events and programs such as the Valero Benefit for Children, HF Sinclair Boys & Girls Club, United Way, local YMCA programs, and Marathon Oil's Golf Tournament fundraiser. Also, in Canada, TEAM, along with 11 other partners in the area, participate in a joint venture with the First Nations aboriginal group in Wood Buffalo, Alberta. The partners share resources that focus on aboriginal inclusion in the oil and gas sector. Through this partnership, TEAM provides scholarships totaling \$10,000 to local aboriginal students.

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## Board of Directors

### Corporate Governance

Our Board of Directors is committed to the enhancement of long-term shareholder value with the highest standards of ethics and integrity. Our Board has established an effective corporate governance framework that reflects our core values and provides the foundation for ethical governance through the adoption of our Corporate Governance Principles and Code of Business Conduct and Ethics. The Board and our Board Committees direct, guide, and oversee the conduct of our business to ensure that the interests of all stakeholders are being served. Our Board works directly with our executive management team to establish and refine our long-term strategic plan within our established corporate governance framework.

The Corporate Governance and Nominating Committee, acting on behalf of the Board, is committed to actively seeking women and minority candidates for the pool from which director candidates are chosen.

100%

Independent

83%

Energy & Energy Services Experience

2yrs

Average Tenure





## Risk Oversight

Our Board provides oversight with respect to the Company’s risk assessment and risk management activities, which are designed to identify, prioritize, assess, monitor, and mitigate material risks to the Company, including strategic, operational, compliance, data security, financial, and compensatory risks. This oversight is conducted primarily through the Board with respect to significant matters, including the strategic direction of the Company, and by the various committees of the Board in accordance with their charters. The Audit Committee, composed entirely of independent directors, focuses on financial risks, including reviewing with management, the Company’s internal auditors and the Company’s independent auditors, the Company’s major financial risk exposures, the adequacy and effectiveness of accounting and financial controls, and the steps management has taken to monitor and control financial risk exposures. The Compensation Committee, composed

of all independent directors, considers risks presented by the Company’s compensation policies and procedures, as well as those related to succession and management development and our diversity, equity, and inclusion practices. Our Corporate Governance and Nominating Committee, also composed entirely with independent directors, is charged with recommending director nominees to the Board; evaluating the contribution and performance of members and committees of the Board; administering the annual self-evaluation of Board performance; developing appropriate environmental, social and corporate governance principles for TEAM; and ensuring the processes of the Board are sufficient and consistent with its oversight role of TEAM.

The Board satisfies its risk oversight responsibilities through receipt of reports from each committee chair regarding the committee’s considerations and actions, as well as through regular reports directly from executives responsible for oversight and management of particular risks within TEAM. The Board continually works, with the input of the Company’s senior executives, to assess and analyze the most likely areas of future risk for TEAM. On an annual basis our senior management updates and reviews our enterprise risk management process with the Board.

Directors also have complete and open access to all of our employees and are free to, and do, communicate directly with our management. In addition to our formal compliance programs, the Board encourages management to promote a corporate culture that incorporates risk management into the Company’s corporate strategy and day-to-day

For more information about our Board of Directors, see our [Corporate Governance](#) webpage.

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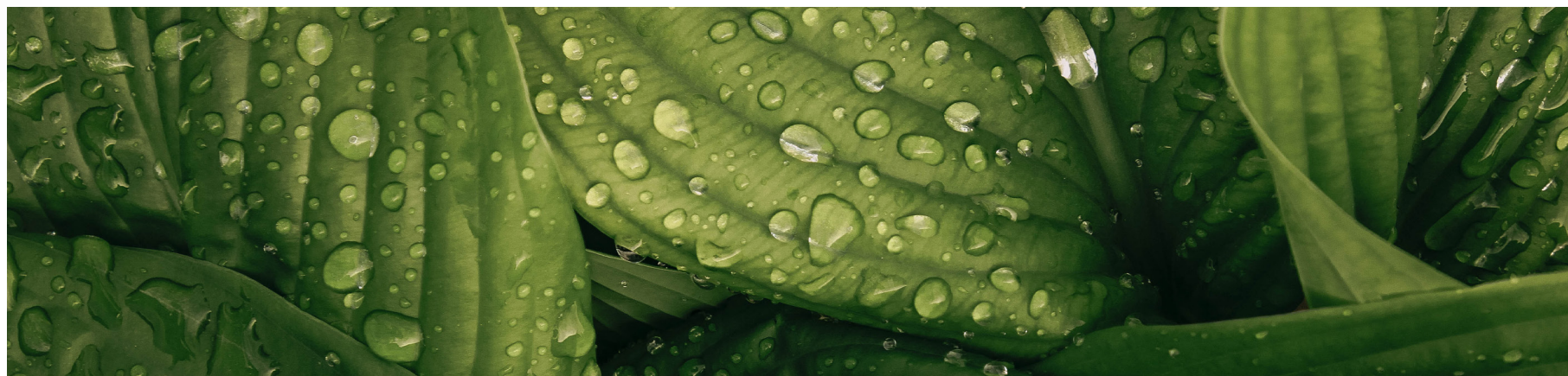
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## Oversight and Management of ESG

Our Company management is responsible for the day-to-day operation of ESG matters. Our Executive Vice President, Administration, Chief Legal Officer & Secretary, who reports directly to our CEO, has general oversight responsibility with respect to matters of sustainability and social responsibility and is the co-executive sponsor of our ESG Council. The ESG Council, which is a management committee formed to assist our Executive Vice President, Administration, Chief Legal Officer & Secretary in his oversight responsibilities, is responsible for recommending our ESG objectives, monitoring the implementation and performance of our ESG objectives, overseeing the progress made against our social and environmental goals, and reporting on our ESG performance.

At the Board level, our Corporate Governance and Nominating Committee has responsibility for oversight of Team's corporate social responsibility policies and practices, including our public reporting on corporate responsibility and sustainability. The Corporate Governance and Nominating Committee receives regular reports from the Executive Vice President, Administration, Chief Legal Officer & Secretary and ESG Council regarding the considerations and actions taken by the Company with respect to ESG.

## Executive Compensation Program

The Compensation Committee reviews and approves our executive compensation program for all senior executive officers to ensure that our compensation program is adequate to attract, motivate, and retain well-qualified senior executives and that it is directly and materially related to the short-term and long-term objectives of TEAM and our shareholders, as well as to TEAM's operating performance. The Compensation Committee, in conjunction with an independent compensation advisor, annually reviews and evaluates our executive compensation program to ensure that the program is aligned with our compensation philosophy and meets our risk management objectives. Our executive compensation policies are designed to provide aggregate compensation opportunities for our senior executive officers that are competitive in the business marketplace and that are based upon Company and individual performance. Our foremost objectives are to attract, motivate, reward, and retain the broad-based management talent required to achieve our corporate objectives, and align executive pay and benefits with the performance of TEAM.

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## Code of Business Conduct and Ethics

By integrating health, safety, and environmental considerations into all aspects of our business, we continue to protect our people and the environment, drive compliance with all applicable regulations, and achieve business objectives.

Our Code of Business Conduct and Ethics provides our standards of integrity and compliance in all our business dealings. This begins with our mandate to work safely then addressing our expectations regarding respect in the workplace, use of corporate resources, how we handle gifts and conflicts of interest, the obligation to protect confidential and proprietary information, and our commitment to human rights, environmental protection, and sustainability. Our Code of Business Conduct and Ethics is an integral element of our business. All employees and our Board of Directors, contractors, consultants, vendors, and other business partners are expected to uphold the highest ethical standards of business integrity. The Code of Business Conduct and Ethics sets clear expectations that TEAM's high standards of conduct must be followed across our global organization in all job-related activities, regardless of business or personal pressures.

All TEAM employees are required to complete learning topics covered by TEAM's Code of Business Conduct and Ethics, such as anti-harassment, anti-trust and insider trading compliance, and to complete regular refresher training.

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## Anti-Corruption; Anti-Bribery

TEAM is committed to earn and perform its business honestly and with integrity. All business activities of TEAM are subject to all applicable anti-corruption and anti-bribery laws, including the Foreign Corrupt Practices Act and the UK Bribery Act. We are committed to compliance with all anti-corruption laws in the jurisdictions in which we conduct our business. All of our employees, agents and representatives, regardless of location, are required to fully comply with all applicable anti-corruption and bribery laws.

The principal features of our anti-corruption policies state that TEAM employees, agents or representatives may not pay, offer, promise, authorize or give anything of value, directly or indirectly, to a foreign official, a foreign political party or candidate for foreign office, for the purpose of influencing the decisions of those officials, parties or candidates to assist in obtaining or retaining business or otherwise gain an improper advantage. Additionally, our anti-corruption policies require TEAM to maintain (i) an adequate system of internal accounting controls to assure management’s control over our assets; and (ii) books, records, and accounts that accurately and fairly, and in reasonable detail, reflect all its commercial transactions.

TEAM employees, particularly those with international responsibility or bookkeeping responsibility, are required to complete regular, specific anti-corruption training. Prior to retention of third parties, including agents, licensees, customs/shipping vendors and finance professionals, we conduct pre-screening due diligence and require contractual commitments to compliance with anti-corruption laws and compliance certifications. TEAM also audits our processes for foreign transactions outside of U.S. for compliance risks. All TEAM employees receive basic training on anti-corruption law compliance as part of their Code of Business Conduct and Ethics training.

## Harassment

At TEAM, we are committed to treating people with respect and fostering a safe workplace. TEAM is committed to maintaining an inclusive, safe, and respectful working environment for all, regardless of race, gender, color, ethnic background, age, religious belief, national origin, affectional or sexual orientation, gender identity, disability, marital status, veteran status, citizenship or impending citizenship, or any other characteristic protected by law.



At TEAM, we strictly adhere to the belief that everyone has the right to work in an environment free from harassment and other inappropriate conduct. All employees are responsible for reporting all forms of harassment, bullying and other inappropriate conduct taking place in the workplace. We consider harassment to be a serious act of misconduct and violations are subject to disciplinary action including immediate termination of employment.

## Reporting Free from Retaliation

TEAM maintains an Ethics Hotline that provides our employees with a confidential way to report possible violations of the Code of Business Conduct and Ethics or any policies, laws, rules, or regulations. The Ethics Hotline is available 24 hours a day, 7 days a week and it is accessible by phone or online.

We will not tolerate retaliation against anyone who reports a concern in good faith or cooperates with TEAM or a governmental investigation. We take claims of retaliation seriously; they will be investigated, and if substantiated, retaliators will be disciplined up to and including termination of their employment.

Ethics Hotline

1-866-908-7238

[teaminc.ethicspoint.com](http://teaminc.ethicspoint.com)

About This Report

A Letter from our Chief Executive Officer

About TEAM

Environmental Awareness

Safety, Quality and Training

Our People

Our Community

► Governance and Ethics

## Human Rights

Our Code of Business Conduct and Ethics upholds that human rights are fundamental and protecting them is everyone's responsibility. TEAM respects and values the human rights and dignity of our employees, contractors, vendors and the general public. We operate our business in compliance with applicable laws pertaining to fair employment practices and those prohibiting forced and compulsory labor, employment discrimination and human trafficking. At TEAM, we will not employ anyone under the age of sixteen, even if authorized by local law. TEAM also does not tolerate abuse of human rights in our business operations or in our supply chain.

## Conflict Minerals

In furtherance of our support of human rights and ensuring TEAM's actions are not directly or indirectly influencing or financing armed conflict and violence, TEAM continues to conduct supplier diligence and file annual Conflicts Mineral Reports pursuant to Section 1502 of the Dodd-Frank Act. For additional information, see our [Conflict Minerals Policy](#).

## Public Policy Participation

We believe in the right of our employees to participate in the political process, but if an employee chooses to be politically active, the employee must do so as an individual citizen on their own time, at their own expense and on their own property. Laws and regulations place numerous restrictions on a company's role in political activities and funding. Any political contributions or participation in political activities by or on behalf of TEAM must be in conformance with applicable laws and approved in advance by the Chief Legal Officer, the CEO and Chairman of the Board. In addition, in accordance with applicable laws, we exercise our right and responsibility to make our position known on relevant policy issues to government leaders, when appropriate.

## Protecting Data

At TEAM, we are committed to promoting a work environment and operating our business in a manner that fosters trust and confidence with the growing dependency on digital technologies. When processing personal data, TEAM complies with all applicable law as well as Company policies. Furthermore, company and client data security measures are key to mitigate risks against the exposure of data security threats. There have been zero known breaches of data security at TEAM (SV-PS-230a.3). Over the past two years, TEAM as implemented additional protective measures in response to growing cybersecurity risks. Through a combination of multi-factor authentication and conditional access controls TEAM further mitigates risk of cyber-attacks TEAM (SV-PS-230a.1). The preservation of client and company data is enhanced as data is stored in our multi-cloud environment, which utilizes cloud backups stored across multiple geographic regions. These measures further ensure business process interruptions are mitigated by modern digital architecture TEAM (SV-PS-230a.2).

## Complying with International Trade Controls

TEAM complies with all applicable trade laws. This includes import and export control laws, as well as regulations in the countries where we conduct business. TEAM continues to monitor and abide by all applicable international trade controls.

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**SASB Standards: IF-EN-160a.1 & IF-EN-320a.1 & SV-PS-230a.1 & SV-PS-230a.2 & SV-PS-230a.3**



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Safe Harbor Statement: Certain forward-looking information contained herein is being provided in accordance with the provisions of the Private Securities Litigation Reform Act of 1995. The Company has made reasonable efforts to ensure that the information, assumptions, and beliefs upon which this forward-looking information is based are current, reasonable, and complete. However, such forward-looking statements involve estimates, assumptions, judgments, and uncertainties. All statements other than statements of historical or current fact included in this report are forward-looking statements, including but not limited to, statements regarding the Company's financial prospects. Many factors could cause actual results or outcomes to differ materially from those addressed in the forward-looking information. Although it is not possible to identify all of these factors, they include, among others, the impact of negative market conditions, including inflation, foreign exchange rate fluctuations, volatility in the financial and credit markets, and future economic uncertainties, particularly in industries in which we are heavily dependent; the impact of the ongoing conflict in Ukraine; the duration and magnitude of accidents, extreme weather, natural disasters, and public health crises (such as COVID-19) and related economic effects; the Company's liquidity and ability to obtain additional financing; the Company's ability to execute on its cost management actions, the impact of new or changes to existing governmental laws and regulations and their application, including tariffs requirements; the outcome of tax examinations, changes in tax laws, and other tax matters; foreign currency exchange rate and interest rate fluctuations; the Company's ability to successfully divest assets on terms that are favorable to the Company; the Company's ability to repay, refinance or restructure its debt and the debt of certain of its subsidiaries; anticipated or expected purchases or sales of assets; the Company's continued listing on the New York Stock Exchange; and such known factors as are detailed in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, each as filed with the Securities and Exchange Commission, and in other reports filed by the Company with the Securities and Exchange Commission from time to time. Accordingly, there can be no assurance that the forward-looking information contained herein, including statement regarding the Company's financial prospects and the implementation of cost saving measures, will occur or that objectives will be achieved and actual results may differ materially from those that are expected. We assume no obligation to publicly update or revise any forward-looking statements made today or any other forward-looking statements made by the Company, whether as a result of new information, future events or otherwise, except as may be required by law.