



**NESR**

NATIONAL ENERGY  
SERVICES REUNITED CORP.

The National Champion of **MENA**

Nasdaq, Inc.



**ESG** Report

Environmental, Social & Governance

**2024**



# INTRODUCTION



**National Energy Services Reunited Corp.** (We, NESR or Company, as the case may be) Environmental, Social & Governance (ESG) Report covers our ESG activities and performance for our Fiscal Year 2024 from January 1, 2024 to December 31, 2024.

The report accounts for NESR's operations worldwide, unless otherwise noted. Select data and examples of our ESG performance in 2022 and 2023 were incorporated when relevant.

This report outlines our approach to ESG and our focus on the long-term sustainability of the Company. The content within this report should not be considered a substitute for financially material information provided in NESR's United States Security and Exchange Commission (SEC) filings.



For questions about ESG at NESR or about this report, please contact [esg@nesr.com](mailto:esg@nesr.com)

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As we release our 2024 ESG Report, I'm reminded why NESR was founded eight years ago - to create a different kind of energy services company. One deeply rooted in the Middle East, powered by local talent, and driven by values that go well beyond profits.

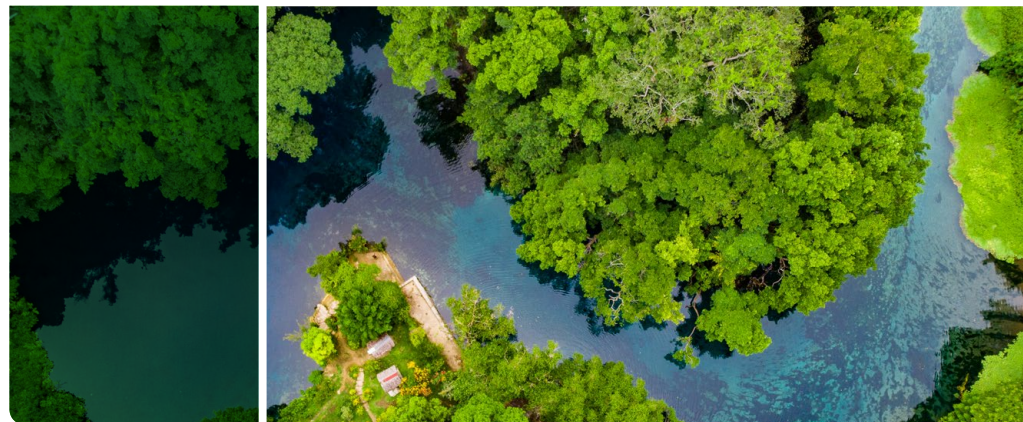
That founding purpose still guides us every day. The Middle East and North Africa (MENA) region supplies over a third of the world's oil and gas while simultaneously pushing forward some of the most ambitious climate and localization plans worldwide. Our region is the most reliable source of energy to meet global demand while drastically cutting emissions. The goal is to be the lowest carbon intensity footprint of all oil and gas produced globally.

NESR stands right at the crossroads of these priorities. Our responsibility has grown beyond delivering reliable, top-quality services, but doing so while reducing our environmental footprint, investing in local communities, and strengthening governance across every part of our business.

And it all starts with people. In 2024, NESR crossed a meaningful milestone - more than 6,500 employees across the MENA region, nearly tripling our workforce since day one. This growth reflects a deliberate, long-term commitment to building local talent, and empowering human and intellectual capital where we operate.

From field engineers and equipment technicians to data scientists and health and safety experts, the vast majority of our new hires are local nationals. We have consistently exceeded in-country value (ICV) targets by hiring locally and creating systems that train, retain, and promote talent from within.

For example, our NESR Oilfield Research & Innovation (NORI) Center, partnering with King Fahd University of Petroleum & Minerals, has become a beacon for homegrown innovation and skills development. And our new advanced facility under construction at King Salman Energy Park (SPARK) will deepen our commitment, creating local jobs and fostering sustainable operations aligned with Saudi Vision 2030.



“Sustainability is not a goal we’re working toward. It’s the standard we hold ourselves to - every day, in every operation, in every country.”







We're also serious about decarbonizing our own operations. In 2023, we began electrifying key sites like our Habshan base in the UAE, cutting Scope 2 emissions with solar power. And through the NESR Environmental & Decarbonization Applications (NEDA) segment, we're introducing innovative ESG technologies across the region.

In Iraq, we commissioned a pioneering circular water treatment facility that transforms brackish water into reusable brine, conserving precious freshwater and reducing waste. More recently, our partnership with Saudi Aramco brought the first and second major pilots of Zero Mineral & Liquid Discharge (ZMLD) technology, recycling reservoir water and advancing sustainable water stewardship, while valorizing dissolved salts and transition minerals.

Water scarcity is a real and urgent challenge in MENA. These technologies show how energy operations can evolve, becoming sources of water resilience, waste reduction, and lasting community value.

But growth is only sustainable when built on a foundation of strong governance and accountability. That is why in 2024, we completed the rollout of SAP Cloud, enhancing financial controls and transparency across our growing footprint.

We linked management compensation more closely to ESG performance - because what gets measured gets done. In 2024, this incentive alignment focus helped improve our working capital efficiency and operational discipline.

Moreover, for the seventh year in a row, I declined my Restricted Stock Unit award, choosing instead to redistribute those shares to team members who drive impact every day. This is the spirit of NESR: success is a collective achievement, shared across the company.

Looking ahead, as MENA countries accelerate toward net zero and expand clean energy investments, NESR is ready.

Whether it's flare recovery, advanced water reuse, AI-powered emissions monitoring, or meaningful community development, we're building solutions that serve both our industry and our planet.

The future of energy here won't be defined by one breakthrough technology or moment. It will be shaped by lasting partnerships between governments, companies, and communities. NESR is proud to be one of those partners.

*To our customers, employees, shareholders, and partners - thank you. Your trust drives us to raise the bar every year.*

Sincerely,



**SHERIF FODA**  
Chairman & CEO  
NESR



# WHO WE ARE

## NESR at a Glance

Founded in 2017, NESR is one of the largest national oilfield services providers in the MENA and Asia Pacific regions. With over 6,500 employees, representing more than 60 nationalities in over 15 countries, the Company helps its customers unlock the full potential of their reservoirs by providing Production Services such as Hydraulic Fracturing, Cementing, Coiled Tubing, Filtration, Completions, Stimulation, Pumping and Nitrogen Services.

The Company also helps its customers to access their reservoirs in a smarter and faster manner by providing Drilling and Evaluation Services such as Drilling Downhole Tools, Directional Drilling, Fishing Tools, Testing Services, Wireline, Slickline, Drilling Fluids and Rig Services.

Within the recently commercialized NEDA segment, the Company has built a portfolio of innovative solutions in the areas of Water & Mineral Recovery, Flare Abatement, Emissions Detection, and Heat Capture & New Energies. This open technology platform brings together solutions from around the world, including from industries beyond oil and gas, to help address key environmental and decarbonization challenges across the MENA upstream sector.

As the national champion of MENA with operations spanning across all the major oil and gas basins in the region, NESR prides itself on delivering exceptional service and deploying optimal technical solutions to solve the challenges of more than 30 of our oil and gas customers, while striving to promote local content, research & development and human capital cultivation across the communities in which we work.



## 2024 Financial Results

### Revenues:

**\$1.30B** (+14% Year-Over-Year)

### Adjusted EBITDA:

**\$310.1 million** (23% margin)  
non-GAAP

### Adjusted Net Income:

**\$98.5 million** (+96% Year-Over-Year)  
non-GAAP

### Free Cash Flow:

**\$124.2 million**  
non-GAAP

### FCF Conversion:

**40%**



**6,500 Employees**



**60+ Nationalities**



**16 Countries**



**20+ Service Lines**



**Production Services**

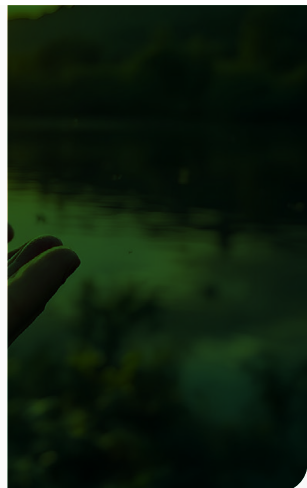


**Drilling & Evaluation Services**



## National Champion "in our DNA"

### 3Cs Centric:



#### • Communities

A circular energy economy can be broken down most fundamentally to the community level. Our customers provide capital for developing valuable country resources, and we provide the initiative to develop the most localized manufacturing, supply chain, and human capital in support of this development. Our investment in people, infrastructure, and innovation starts with a vision toward ICV creation, and creates a wellspring of positive impact to the communities in which we operate.

Our employees are the lifeblood of the company, and with a strong safety and conduct culture our first aim is to empower our employees, and by extension our communities, to reach their maximum potential.

#### • Customers



Customer centricity lies at the heart of our business strategy, and our goal is to be a nimble enabler of new technologies and outside- the-box thinking. This requires our entire organisation to stay open-minded, responsive to our clients' challenges, and constantly push the envelope of innovation to enhance our service delivery.

We strive to be recognized as the very best in service quality, safety culture, and also as an open technology platform for streamlining the innovation cycle in key areas such as drilling, production enhancement, and water and decarbonization applications.

#### • Collaboration

We humbly recognize that ours is a collaborative industry, and no single technology or service provider has all the solutions to meet evolving industry challenges. With this in mind, our aim is to combine robust research & development investment with a leading technology platform that is open to any and all innovators from around the world and across industries beyond oil and gas.

Our sector must play a leading role in decarbonization and the energy transition, but must also adopt and adapt many valuable tools that are emerging from beyond our sector.



# BUILDING BLOCKS OF ESG

## Background of NESR ESG

Since Company inception, NESR has centered ESG and embedded sustainability into all facets of our business. The NESR ESG practice was first launched in 2019, with the initial tracking of key performance indicators (KPIs) related to water use, waste disposal, and greenhouse gas (GHG) emissions, among other metrics.

While the concept of "ESG" has evolved with time and sentiment, NESR believes that true ESG starts with prudent, returns-generative business decisions and investments.

The ESG strength of a company is not measured merely by the environmental friendliness of its offering or the makeup of its workforce, but rather by the durability

of its business model and the longevity of its market strategy.

Since our inaugural NESR ESG report in 2021 (covering 2018-2020), NESR has made substantial strides in terms of modernizing data collection and reporting across most major Environmental, Social & Governance dimensions.

We strive for continuous improvement, and as such have engaged 3rd party ESG consultants to comprehensively evaluate our ESG strategy, data collection, and areas of potential investment and improvement to better comport with key reporting frameworks.



With the completion of its uplisting to Nasdaq Capital Market (Nasdaq) in October 2024, NESR is proud to reinitiate its annual ESG reporting with this 2024 version of the report.

Since the inaugural report published in 2021, NESR has remained laser-focused on steadily augmenting and modernizing its ESG practices to comport with improving reporting standardization across the broader market.



## The Key Building Blocks of the NESR ESG Strategy

- ✓ **Ensure strong oversight of ESG across NESR**, with robust feedback mechanisms to drive improvement.
- ✓ **Ensure that the NESR ESG Strategy** aligns with the most pragmatically ambitious development goals.
- ✓ **Ensure rigorous stakeholder engagement** in support of sustainable value creation.
- ✓ **Ensure that in-country value creation** is maximized within the pursuit of returns generation.
- ✓ **Ensure that community outreach and development** transcends day-to-day business operations.
- ✓ **Ensure leading research and innovation**, supporting both partnerships and human capital development.
- ✓ **Ensure adherence** to equitable labor practices.
- ✓ **Ensure a respectful** workplace environment and respectful employee relations.
- ✓ **Ensure that we strive** for diversity, equity and inclusion.
- ✓ **Ensure a strong** health and safety culture.
- ✓ **Ensure we prioritize** environmental stewardship.
- ✓ **Ensure adherence** to health, safety and environmental (HSE) compliance and disclosure.
- ✓ **Ensure continuous** improvement of ESG data capture and disclosure.



## Oversight of ESG

NESR's first duty is to its shareholders, for whom value creation must be sustainable (repeatable) and enduring, which underscores the inextricable link between shareholder value and corporate sustainability. NESR is built on a strong foundation of integrity, ethics, and social responsibility.

Corporate governance principles are overseen by our Board and instilled in our employees through our Code of Conduct. At the Board direction, ESG updates are presented to the Board regularly to ensure ESG considerations are factored into business decisions.

In addition, the Board reviews and monitors ESG risks and opportunities at Board and committee meetings as deemed necessary, which provides for a robust feedback loop for continuous ESG improvement.

## NESR Board of Directors



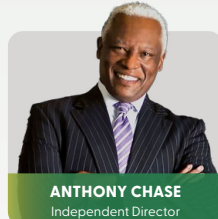
**Chairman & CEO - Sherif Foda** has served as the Chairman and Chief Executive Officer of NESR since inception. He founded the company in 2017 as a Special Purpose Acquisition Company to create the first and largest energy services company from the MENA region publicly listed on Nasdaq. Mr. Foda has more than three decades of professional experience in the energy industry working primarily in his earlier career for Schlumberger Limited (NYSE: SLB) around the world, particularly in the Middle East, Europe and the US. He served as Senior Advisor to the Chairman of SLB, an officer and President of the Production Group, the President of Europe and Africa, Vice President and Managing Director of the Arabian market, and President of Well Intervention worldwide, among other roles. He started his career in 1993 with SLB (Red Sea). Mr. Foda sits on multiple private boards, serves as the Chairman of W.D. Von Gonten Engineering in Houston and GLC Energy Company in London and is a board member for Salttech BV in Holland and Al Fanar Venture philanthropy in London.



**Lead Independent Director - Antonio Campo Mejia** has been an independent director of NESR since inception in May 2017 and is the Lead Independent Director of the board. He has been a non-executive director of the Supervisory Board of Fugro N.V., (Euronext: FUR), a company providing geosciences services, since 2014 and Vice-Chairman of Basin Holdings, a global holding company focused on providing products and services to energy and industrial customers since 2012. From 2012 to 2013, Mr. Campo Mejia served as non-executive director of Integra Group, an oilfield services company mainly active in Russia and served as its Chief Executive Officer from 2009 to 2012. Prior to 2009, he spent 28 years of his professional career at Schlumberger, in a multitude of senior management positions in different parts of the world. Mr. Campo Mejia served as the President of Latin America for Oilfield Services and President of Europe & Africa and was the President of Schlumberger's Integrated Project Management business responsible for worldwide operations in this service line. He graduated with a bachelor's degree in electronic engineering from Pontificia Universidad Javeriana in 1980.



**Independent Director - Yousef Al Nowais** has served as an independent director since November 2019. He is the Chairman and Managing Director of Arab Development (ARDECO), a company he founded in his home city of Abu Dhabi, United Arab Emirates. ARDECO is a large, diversified business and a leading player in the oil and natural gas and petrochemical sectors. He also served as the Co-Chairman of Al Nowais Investments LLC, a leading investment company in Abu Dhabi with local and international holdings. Mr. Al Nowais has been Vice Chairman of Al Dhafra Insurance since 2013, and has been Chairman of Archirodon S.A., an international EPC contractor since 2023. Prior to founding ARDECO, Mr. Al Nowais joined Abu Dhabi National Oil Company (ADNOC) after graduating from the University of Arizona in 1979 and held several senior positions, including Finance Director and Managing Director of ADNOC's subsidiary, FERTIL. From 2007 to 2013, he served as Managing Director of Al Maabar International, a leading UAE organisation investing in real estate.



**Independent Director - Anthony (Tony) Chase** has been an independent director since June 2019. He is Chairman and CEO of ChaseSource, LP a staffing, facilities management, and real estate development firm. Previously, Mr. Chase started and sold three ventures (Chase Radio Partners, Cricket Wireless and ChaseCom). Mr. Chase is also a principal owner of the Houston Airport Marriott at George Bush Intercontinental Airport and the Principal Auto Toyota dealership in greater Memphis, Tennessee. Mr. Chase serves on several non-profit boards in Houston. He also serves on the boards of Cullen/Frost Bankers, Inc. (NYSE: CFR), LyondellBasell Industries N.V. (NYSE: LYB) and Nabors Industries Ltd. (NYSE: NBR) and previously served on the board of Par-Pacific Holdings, Inc. (NYSE: PARR) until 2024. He is a Professor of Law Emeritus at the University of Houston Law Center.



**Independent Director - Lisa Pollina** joined the NESR Board in May 2025. A senior business executive with extensive global banking and private equity experience, she has advised on over \$50 billion in corporate development transactions. She is Vice Chairman, Americas for SC Ventures by Standard Chartered, which builds and invests in breakthrough ventures in and beyond banking, and previously served as Vice Chairman of RBC Capital Markets and was the Global Financial Institution Executive at Bank of America Securities. Ms. Pollina currently serves on the boards of Munich RE (FRA: MUV2) for the Americas and the Atlantic Council of the United States, and is a member of the Council on Foreign Relations. She has previously served on the boards of publicly-traded and private companies, including Two Harbors Investment Corp (NYSE: TWO), Ritchie Brothers Auctioneers (NYSE: RBA), and Energy Recovery, Inc. (NASDAQ: ERIL). She holds a B.S. from Western Michigan University and an M.B.A. from Yale University.



**Independent Director - Andrew Waite** was elected to the NESR Board in June 2018. He is Managing Partner of SCF Partners, Inc., the ultimate general partner of SCF-VIII L.P., and has been an officer of that company since 1995. Previously, he was Vice President at Simmons & Company International (1993–1995) and held engineering and project management roles with Royal Dutch/Shell Group (1984–1991). Mr. Waite previously served on the board of Nine Energy Service, Inc. (NYSE: NINE) from 2011 to 2025 and has also previously served on the boards of other publicly-traded companies, including Forum Energy Technologies (NYSE: FET) from 2010 to 2021. He holds an M.B.A. with High Distinction from Harvard, an M.S. from Caltech, and a B.S. from Loughborough University.

# Sustainable Development Goals

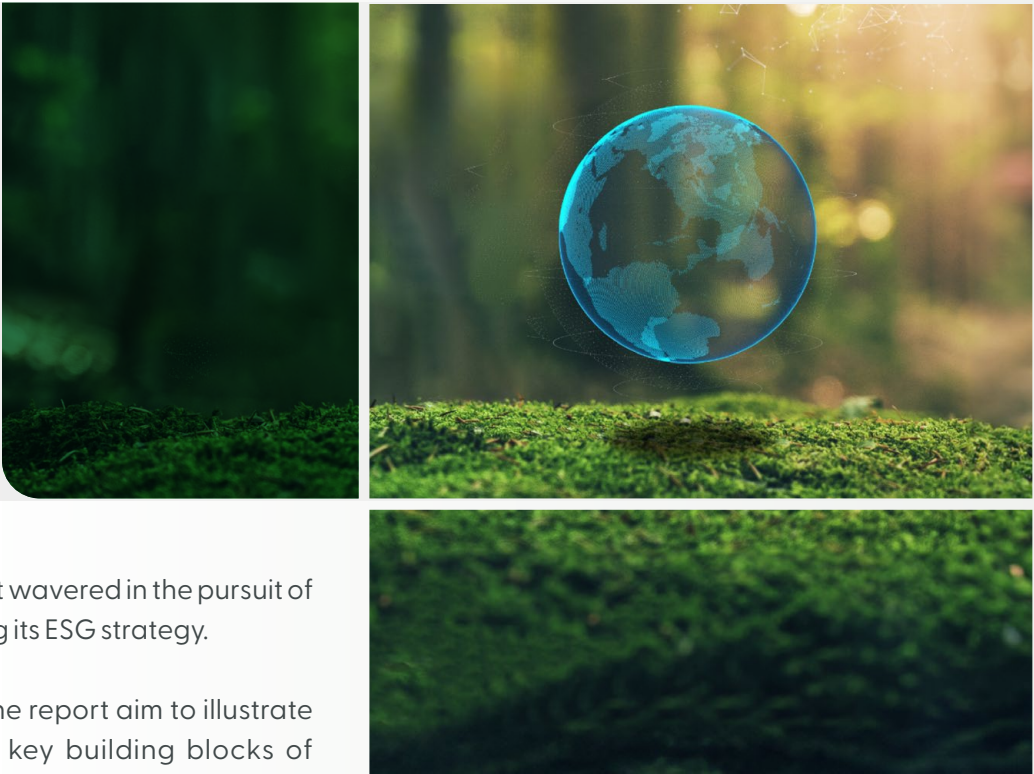


When NESR began its ESG journey in 2019, lack of standardization across different reporting regimes was a notable challenge.

While there is appreciable overlap in the mapping of key elements of NESR’s ESG strategy with those of various reporting standards, the Company identified the United Nations 2015 Sustainable Development Goals (SDGs) as the “blueprint” for its original ESG strategy in 2019.

Since that time, NESR has not wavered in the pursuit of these goals while advancing its ESG strategy.

The following sections of the report aim to illustrate how the aforementioned key building blocks of the NESR ESG strategy align with the U. N. SDGs, irrespective of the reporting standards with which data throughout the rest of the report is presented.





# Stakeholder Engagement

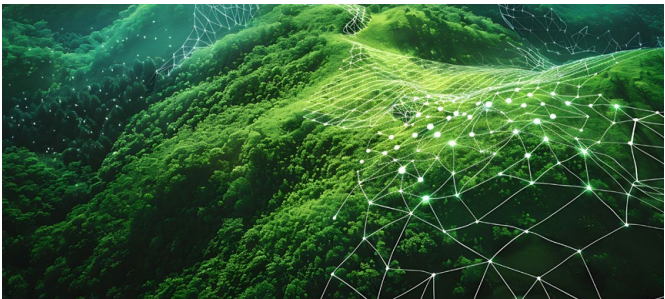


NESR’s Board and management are committed to transparency, open communication, and creating long-lasting value for all internal and external stakeholders.

We align our business decisions with the interests of our shareholders, which includes rigorous engagement with external stakeholders as it relates to shared concern for people, communities and the planet.

We also believe in the universal values of fairness, equality, and respect for human rights and dignity and apply those values to all our dealings with customers, employees, suppliers, investors, communities, and the environment.

We manage ESG risks and capture opportunities that improve the sustainability of our business and believe that maintaining strong relations with all our stakeholders is core to creating strong, sustainable communities everywhere we work.



- Reduce our environmental footprint
- Develop our local and global communities
- Produce high-quality, safe, and useful products and services
- Develop and invest in our human capital
- Build the capacity of our suppliers
- Communicate transparently with our investors and shareholders

# Generating In-Country Value

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

17

PARTNERSHIPS FOR THE GOALS

We pride ourselves on being the national champion of the MENA region and the first company from the MENA region to be listed on the Nasdaq exchange.

As a viable national alternative and a leading oilfield services provider in the region, we are steadfast in our commitment to contributing to the health of the economies in which we operate.

We are guided by a strict mandate to align our local activities and investments with the visions and national priorities of the MENA region.

As such, we participate in many local content programs – including IKTVA in Saudi Arabia, TAWTEEN

in Qatar, and different ICV Programs in the United Arab Emirates (UAE), Oman, and Algeria – to increase local employment, manufacturing, and procurement where we do business.

Our focus on enhancing our contribution to the communities in which we operate includes supporting the growth of small and medium enterprises in the MENA region, particularly through contracting and local suppliers.

In 2024, in 66.5% of the countries where we operate, over 75% of the employee workforce was comprised of nationals of such countries, including three countries of operation which were entirely nationalized.

To strengthen local supply chains, 80.3% of our total procurement budget was spent on local suppliers.



**TEEB AL MAYMANI**  
BUSINESS DEVELOPMENT  
& ESG



*At NESR, the National Champion of MENA, we translate ESG into measurable value by localizing supply chains, upskilling national talent, and scaling NEDA technologies that cut emissions and recover resources. This year, we advanced that commitment through our Global Advanced Hydraulic Fracturing School in Saudi Arabia, the SPARK facility groundbreaking, engagement at EGYPEs in Egypt, and partnerships from Libya’s Energy and Economic Summit to Kuwait’s Ahmadi Innovation Valley to grow local technology and SMEs. Our measure of success is simple: more skilled jobs, stronger local suppliers, and cleaner operations created in MENA, to stay in MENA.*





# Developing Local Communities



NESR’s commitment to responsible corporate citizenship and the betterment of communities is unwavering. We develop communities by creating long-term value through investments and partnerships with local community players, including non-governmental organisations, non-profit organisations, and companies that share our values and ethical standards. We are dedicated to maximizing the employment of nationals in our local operations while maintaining fair hiring practices and promoting diversity and inclusion in our workplaces and ensuring fair treatment and equal opportunities for everyone.

NESR offices in all countries of operations created a network of employee engagement champions who created 14 Community Involvement Teams (CITs) across the Company. Throughout 2024, our CITs had our employees across the globe engage with their communities on environmental, health awareness, and educational activities.

Corporate giving is also high on our agenda and aligned with our strategic community development priorities.



“Empowering and developing local talent and communities isn’t just good business—it’s an investment in the future of energy. Every year, NESR proudly hosts numerous training programs tailored for fresh graduates from MENA’s top universities. These programs bridge the gap between academic knowledge and real-world application, equipping the next generation of engineers with the skills and insights they need to build successful careers in energy.”

## Investing in Research and Development

4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



11 SUSTAINABLE CITIES AND COMMUNITIES



17 PARTNERSHIPS FOR THE GOALS



In February 2023, the Company opened and inaugurated its NORI, located in the heart of Saudi Arabia's industrial research, technology and academic hub. NORI enhances NESR's ability to drive energy sector research & innovation across the MENA region, while also augmenting the Company's alignment specifically with Saudi Arabia's Vision 2030. A flagship student exchange program with King Fahd University of Petroleum & Minerals further supports NESR's leading in-country personnel development and IKTV investment.



NORI also houses the recently acquired W. D. Von Gonten state-of-the-art reservoir characterization lab, supporting unmatched geological and geophysical, operational intelligence, environmental and decarbonization application research with a particular focus on the burgeoning unconventional resources in Saudi Arabia and across the MENA region. Furthermore, NORI features an AI based Operational Intelligence lab that will support multiple segments, including NESR's rapidly evolving hydraulic fracturing and directional drilling product lines. Key NESR Environmental and Decarbonization Application technologies and research initiatives are also domiciled in NORI.

We believe that by constructing energy-efficient facilities and retrofitting existing facilities, companies can greatly reduce energy consumption, which is both environmentally and fiscally responsible. Thus, NORI was designed to comply with Leadership in Energy and Environmental Design (LEED) certification requirements and consumes 20% less energy than comparable buildings in Saudi Arabia. We estimate that up to 20% of the energy consumed at NORI is generated from renewable energy sources.



NORI incorporates high-efficiency HVAC systems, insulation, LED lighting, low-flow plumbing fixtures and irrigation systems, and other sustainable building materials. We have also installed building management systems to monitor energy consumption at NORI and conduct energy modeling and reduce energy consumption.

In addition, sustainable water management plans have been included in the design of the project. Rainwater collection and dispersion systems are installed, and sustainable landscaping has been adopted in the design of the center. Native plants were incorporated into the design to reduce water consumption in the desert environment of Saudi Arabia.



# Supporting Equitable Labor Practices

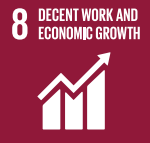


Our Code of Conduct protects the rights of workers and preserves and respects human dignity. We are committed to the fair treatment and welfare of all our employees, individuals within our supply chains, contractors, and others who interact with our business.

We respect freedom of association, freedom of choice, and equal opportunities for all. As such, and in alignment with the United Nations Universal Declaration of Human Rights and the International Labor Organisation Declaration on Fundamental Principles and Rights at Work, U.N. Guiding Principles, we prohibit child labor, human trafficking, and all forms of modern-day slavery including forced labor.



## Fostering Respectful Workplace Environment & Employee Relations



### Harassment

NESR is committed to promoting and ensuring a work environment that is safe, empowering and free of harassment. Our employees are entitled to be treated with respect and dignity in a work environment that is free of all types of harassment, including offensive behavior, unwelcome comments (written or spoken), acts or conduct that violate an individual's dignity, and/or create an intimidating, hostile, degrading, humiliating or offensive environment.

Employees may report concerns to their supervisor, upper management, their designated Human Resources contact, or directly to [ethics@nesr.com](mailto:ethics@nesr.com).

### Discrimination

We are committed to providing equal employment opportunities and comply with all applicable immigration and employment labor laws. We work in a company where employees of many nationalities, diverse skills and backgrounds collaborate to achieve common goals. We embrace uniqueness and strive to ensure that differences are appreciated, celebrated, and respected.

We are dedicated to fostering an engaging, empowering, safe and responsible corporate culture, not only because it is the right thing to do, but because the diversity of our workforce and the inclusiveness of our culture strengthen our long-term competitiveness and sustainability. Therefore, we ensure that no decisions are made based on race, color, religion, sex, disability, marital status, military or veteran status, citizenship, or any other characteristic or class protected by the laws or regulations in the locations where we operate.

We administer our personnel policies, programs, and practices in a nondiscriminatory manner in all aspects of the employment relationship, including recruitment, hiring, work assignment, promotion, transfer, termination, wage and salary administration, and selection for training. Managers and supervisors are responsible for implementing and administering this policy, maintaining a work environment free from unlawful discrimination, and promptly identifying and resolving issues related to equal employment opportunities.

Individuals who believe they have observed or been subjected to prohibited discrimination are required to immediately report incidents to their supervisors, upper management, their designated Human Resources contact or at [ethics@nesr.com](mailto:ethics@nesr.com).



### Substance Abuse

We are committed to a safe, healthy, productive, and a substance abuse-free workplace for all employees. Alcohol, drugs, inhalants or any other form of substance abuse that will or has the potential to impair our employees' ability to perform properly, and adversely affects safety, efficiency and productivity of other employees is prohibited. Likewise, the misuse of over the counter or prescription drugs, or the use, possession, distribution, or sale of illicit or unprescribed controlled drugs on Company business or premises, is strictly prohibited and is grounds for termination of employment. Possession, use, distribution, or sale of alcoholic beverages on worksites is also not allowed.





## Striving for Diversity, Equity, and Inclusion



We believe that providing an empowering, inclusive, and diverse work environment enables us to attract and retain top employees who can drive the success of our business. We also believe that all people should be treated with dignity and respect and that our employees and contractors should adhere to the policies, guidelines, business ethics, and values set forth in the NESR Code of Conduct. Our Code of Conduct reaffirms our commitment to protect our employees from all forms of discrimination in the workplace. It applies to all directors, officers, and employees, and contractors of the Company, as well as third parties who do business with the Company, and can only be waived by written approval of NESR's Board.

We draw strength from the diversity of our employees and our inclusive culture. We employ more than 6,000 people representing more than 60 nationalities and working in 16 countries across the Middle East, Asia, Africa, and the US. Ensuring gender diversity in our workplace is key to our business.

NESR's Code of Conduct includes anti-harassment and non-discrimination policies to ensure that our workplace is safe, and our work environment is empowering to all. We are committed to providing equal opportunities and maintaining pay equity for all our employees. At our inception, NESR's Board was 25% female and sourced its directors from 4 different continents. Our Board today continues to be diverse by nationality, age, and experience.

NESR is an equal opportunity employer. We follow the best international practices and the employment laws of the countries in which we operate. We do not discriminate based on race, color, gender, age,

sexual orientation, ethnicity, disability, religion, union membership, or marital status in hiring and employment practices such as promotions, rewards, and access to training. We are committed to conducting business in a manner that preserves and respects human dignity. It is our policy to provide equal employment opportunities and comply with all applicable immigration and employment laws.



*Building an inclusive culture means ensuring every voice is heard, every individual is valued, and opportunities are open to all. At NESR, we believe that by working together with fairness and respect, we become stronger, more innovative, and more resilient.*



# Health & Safety Culture

3

GOOD HEALTH  
AND WELL-BEING



4

QUALITY  
EDUCATION



8

DECENT WORK AND  
ECONOMIC GROWTH



Protecting the health and safety of our employees, contractors, and the communities in which we operate are major drivers for our business. Our goal is to deliver safe and compliant operations without harming individuals while making a positive impact on the community. Our commitment to safety runs to our contractors and society at large; not only do we want our operations to be safe, but we also want to influence others to follow safety procedures in their operations. Ultimately, we want to play a key role in promoting a culture of safety in our industry and beyond.

Through ongoing audits of our safety practices improvements continue to be implemented in collaboration with our customers and the cooperation of our employees. Similarly, we exhibited excellent progress in our journey toward injury- free operations through strong leadership in implementing a new management system and a focused, risk-based approach, including extensive training of our employees and contractors to recognize and manage health and safety risks.

NESR continuously invests in new technologies, and in 2024 NESR rolled-out driving distraction monitors across the fleet in Oman. These devices have a direct impact on alerting the driver and journey management centers about fatigue symptoms, mobile phone use and other distractions.

NESR intends to extend the roll out to other countries, depending on country specific regulatory/client approvals.

Consistent Growth in HSE Training Hours per Employee

YEAR	Total Headcount	Total HSE Hours	HSE Hours per Employee
2022	5,968	127,118	21.3
2023	6,231	190,656	30.6
2024	6,439	202,965	31.5





# HSE Compliance

To ensure the proper compliance with our HSE policy and objectives NESR conducted **4,880** HSE audits in **2024** which included:

- HSE management system verification
- HSE site compliance verification
- HSE plan verification
- Process HSE verification

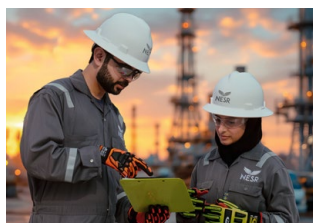
We continuously invest in new technologies and develop partnerships to improve our operational performance and environmental compliance. We do this in consultation with our clients and communities to ensure our activities target the specific needs of our stakeholders. Improving our efficiency and environmental management systems helped us improve our performance and record no environmental violations across NESR's operations in 2024.

NESR's operations are conducted in compliance with industry-standard certification programs, including those for quality management (ISO 9001), environmental management (ISO 14001), and health and safety management (ISO 45001 or OHSAS 18001). The NESR integrated HSE management system is aligned with ISO 9001/14001/45001. Most of our operating countries are ISO 14001 certified by external certification bodies. Additionally, those entities frequently hold multiple other certifications, such as ISO 9001/45001, OHSAS 18001, and API Q1 and Q2.



We communicate our HSE philosophy to all employees, customers, contractors, and third parties associated with our business, and each NESR organisation is required to provide evidence of conformance to the relevant system.





NESR is a young company with ambitious growth plans and strong corporate citizenship ideals. Since its inception, corporate responsibility has been established as one of the core values of the Company. The Company's Board and executive management believe that ESG risk can impact the Company's ability to generate long-term sustainable value for shareholders.

As the standardization of ESG reporting continues to improve, NESR aims to modernize its ESG data capture and reporting to coalesce around the most commonly used reporting frameworks. At NESR, we believe that responsible management of ESG issues is part of our fiduciary duty to our shareholders, and that is why our ESG approach is focused on issues that are financially material to our business and could impact our ability to create long-term sustainable value.

In 2023, we updated our ESG reporting using available data, focusing specifically on sustainability issues that we identified as most likely to materially impact the financial condition or operating performance of our Company. Looking ahead, NESR is evaluating multiple ESG software solutions to expand the scope of data capture and reporting, and expects to further enhance its ESG processes beginning in 2025.

With regards to non-quantifiable factors, we made an effort to disclose the existence of appropriate policies and safeguards that demonstrate our commitment to operational integrity, responsible corporate citizenship, and sustainability.

Starting in 2024, NESR has two concrete objectives related to its ESG reporting. First, we intend to align our future ESG reporting, as is practicable given our current data capture capabilities, with Sustainability Accounting Standards Board (SASB) *included in this report, p. 72*, Global Reporting Initiative (GRI) *included in this report, p. 76*, Taskforce on Climate-Related

Financial Disclosures (TCFD) *included in this report, p. 74*, and the Carbon Disclosure Project (CDP). Second, we intend to enhance our digital ESG data capture and reporting platform, to better align with the above standards and to position the Company for expanded third party assurances of future data and disclosures.

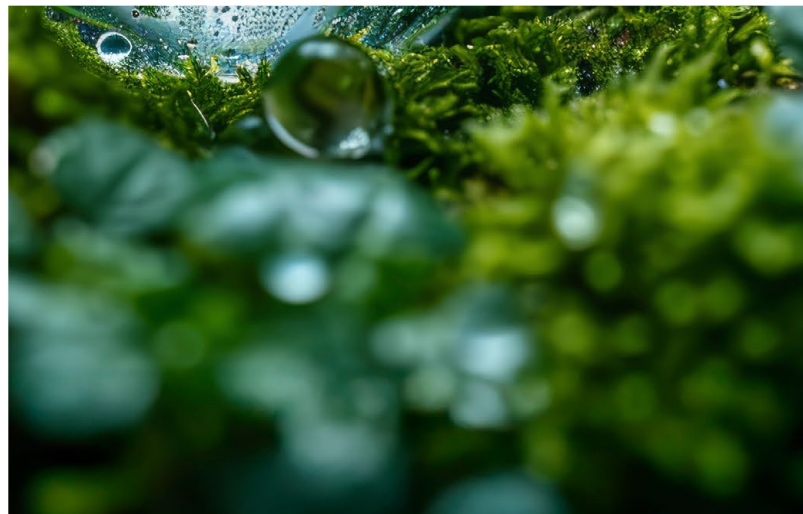
### ENVIRONMENTAL, SOCIAL, & GOVERNANCE COMMUNICATION

For all ESG inquiries, please contact:  
[esg@nesr.com](mailto:esg@nesr.com)





# RESPONSIBILITY TO EARTH





## NEDA Segment

The NEDA segment is a growing portfolio of technologies that target applications that historically have been considered “waste streams” in upstream energy, including 1) Water & Minerals, 2) Flare Abatement & Emissions Detection, 3) Heat Capture, and 4) CCUS & new energies. “NEDA” translates from Arabic as “Call to Action”, and represents our call to action to the industry to advance technologies that turn waste streams into circular economies.

The thesis of the segment is simple – energy transition is a crucial, yet long-term global pursuit, and action is needed in the near-term to decarbonize the energy value chain without sacrificing the reliability, cost, and availability of traditional energy sources.

NESR’s strategy in building its NEDA toolbox is essentially the same open-technology platform within its core drilling & production services businesses, with the addition of technologies that aren’t necessarily native to energy services, but nonetheless adapted to meet MENA upstream challenges.

### Key NEDA highlights from 2024 include:



**Water** – Successful mineral and industrial salt recovery pilot in Saudi Arabia, supporting the integrated ZMLD process.



**Emissions** – At-scale deployment of Qube, AI-based continuous emissions monitoring (CEM) platform, for the world’s largest national oil company.



**CCUS** – Second-phase CCUS injection for multi-well enhanced oil recovery in Indonesia, including a CO<sub>2</sub> ‘Virtual Pipeline’ operation at roughly 5x the scale of the pilot project delivered in 2023.



NESR Environment  
& Decarbonization  
Applications

## CALL TO ACTION



Heat Capture & Geothermal Impact



Water & Mineral Impact



Emission Detection & Monitoring



Flare Impact & Methane Abatement



## Environmental Stewardship



Environmental stewardship takes on both an internal and external focus at NESR. We recognize that the energy industry has a critical role to play in maintaining and advancing the environmental sustainability of the planet, and that NESR as an energy services company must simultaneously reduce its environmental footprint, and also bring unique technologies to the fore to help our customers lower their footprint along the energy value chain. We strive to align with the SDGs, and have identified environmental stewardship as a cornerstone of the long-term success and sustainability of our business.




Continuous improvement is embedded in everything we do as a company, and for environmental stewardship that starts with the proper baselining, measurement, and tracking of environmental data related to energy consumption, water, waste management, air emissions, and other natural resources-related metrics. In 2024, we engaged with a 3rd party ESG software platform & consulting company, to investigate areas of improvement in the breadth and depth of our environmental data capture, in our operations. In this pursuit, we aim to not only improve the data capture of existing KPIs, but also plan to introduce additional disclosure, including Scope 3 emissions, beginning in 2026.

We are conscious of the risks presented by climate change, related regulation, energy transition, and the general depletion of natural resources. We've aligned our business activities and overall strategy to sustainably generate shareholder value, in the context of these risks. Within our NEDA segment, we continue to advance unique technologies across water and minerals, methane detection, flare abatement, heat capture, CCUS, and other decarbonization areas, to lead by example and unlock new market opportunities.

## Case Study

### Saudi Arabia – Multi-Circularity of Produced Water & Minerals

*In Saudi Arabia, NESR continued its development of a ZMLD process, with the goal of achieving multi-circularity across produced water reuse and mineral extraction. In 2024, the company completed a second major piloting phase of ZMLD, pushing water desalination to the limit of supersaturated brine, and also proving the efficacy of high-value industrial salt valorization.*

DyVaR Containerized Pilot Unit	GCC Pilot Objectives & Results	Successful Mineral Recovery		
	 <p>Feed Water (GCC WT Pad)</p> <p>Distillate (TDS &lt;200ppm)</p>	 <p>R-2 SOLID</p>		
<h3>GCC Pilot Objectives &amp; Results</h3> <table border="0"> <tr> <td> <b>Pilot Objectives:</b> <ul style="list-style-type: none"> <li>Effective pre-treatment (remove OiW &amp; H2S)</li> <li>Generate freshwater distillate (TDS &lt;500ppm)</li> <li>Maximize recovery rate &amp; power intensity</li> <li>Achieve continuous operations</li> <li>Study effective antiscalants</li> <li>Recover valuable minerals</li> <li>Design commercial plant using pilot data</li> </ul> </td> <td> <b>Pilot Results:</b> <ul style="list-style-type: none"> <li>Full removal of OiW/H2S with zero safety incidents</li> <li>High-quality distillate (TDS &lt;200ppm)</li> <li>Best-in-class 70%+ recovery at -10kWh/bbl intensity</li> <li>Achieved 100% uptime w/antiscalant</li> <li>Generated high purity, synthetic minerals- including Lithium brine</li> </ul> </td> </tr> </table>			<b>Pilot Objectives:</b> <ul style="list-style-type: none"> <li>Effective pre-treatment (remove OiW &amp; H2S)</li> <li>Generate freshwater distillate (TDS &lt;500ppm)</li> <li>Maximize recovery rate &amp; power intensity</li> <li>Achieve continuous operations</li> <li>Study effective antiscalants</li> <li>Recover valuable minerals</li> <li>Design commercial plant using pilot data</li> </ul>	<b>Pilot Results:</b> <ul style="list-style-type: none"> <li>Full removal of OiW/H2S with zero safety incidents</li> <li>High-quality distillate (TDS &lt;200ppm)</li> <li>Best-in-class 70%+ recovery at -10kWh/bbl intensity</li> <li>Achieved 100% uptime w/antiscalant</li> <li>Generated high purity, synthetic minerals- including Lithium brine</li> </ul>
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## Climate Change

We recognize the effects of climate change on our planet, and the risk to our business, and we aim to align our climate change approach with the United Nations SDGs. We remain focused on reducing our environmental footprint, what we consider “Internal Environmental Stewardship”, while continuing to help our customers provide the world access to affordable, efficient, and reliable energy. In terms of “External Environmental Stewardship”, our aforementioned NEDA segment and technology portfolio represent a substantial market opportunity beyond our core service lines. When assessing our risk exposure, we consider risks associated with climate change and their impact on our business in the near and long-term.

To maintain pace with global growth, the expansion of all forms of energy will be crucial. Oil and gas will remain the cornerstone of the global energy mix, but decarbonization of operations across the oil and gas value chain is necessary to make traditional energy

sources less carbon intensive. Companies must also plan for substantial financial and regulatory risk related to a future, carbon-constrained world, and in this vein NESR continues to adapt its operations and service offering with regard to climate change. We continue to invest time and resources into establishing a more comprehensive accounting of reported Scope 1 and Scope 2 emissions, and will begin measuring Scope 3 emissions in 2025 with the aim of reporting Scope 3 by 2026.

Ultimately, we aim to mitigate the impacts and risks of climate change to our business by evolving with our industry, at the pace with which the industry adopts new technologies for decarbonization and pursues novel, carbon-neutral forms of energy. We do not consider hydrocarbons and energy transition to be mutually exclusive, and in fact believe that the oil and gas industry must play a leading role in driving energy transition forward.



**BLAKE GENDRON**

VP OF INVESTOR RELATIONS  
& NEDA SEGMENT



*Today, the industry dumps its water, flares its associated gas, vents its methane, and lets waste heat dissipate. All of these wastes are potential resources that can be valorized with the right technology and risk sharing among service providers and energy producers. Saudi Arabia is a particularly vibrant hub of innovation within our NEDA segment, as we continue to advance and scale new technologies aimed at catalyzing multiple circular economies in upstream.*



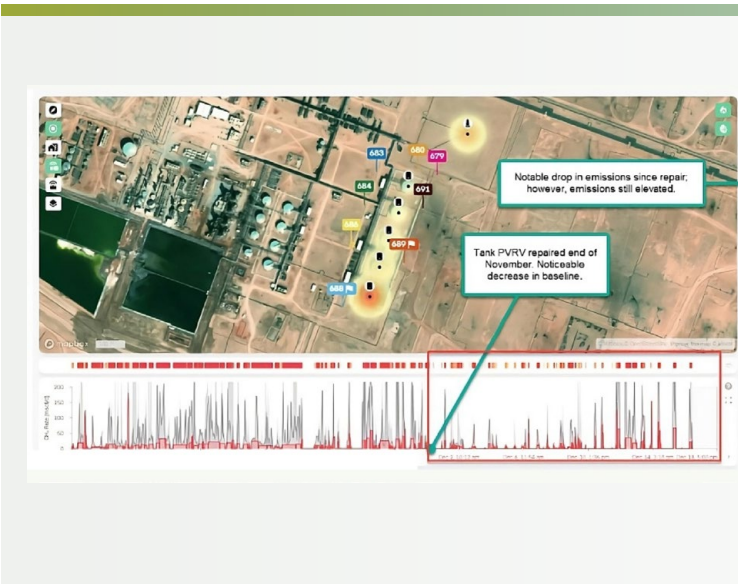


# Air Emissions

As a service and solutions provider, NESR is well positioned to combat air emissions across the upstream value chain, particularly by bringing new technologies to the region to help detect, quantify, and reduce emissions such as vented and fugitive methane. In 2021 NESR invested in and partnered with a leading Continuous Emissions Monitoring (CEM) platform in North America, Qube Technologies, to deploy next-generation Internet-of-Things (IoT) devices and AI-enabled software for the purpose of CEM internally across NESR operations, and also with our clients.

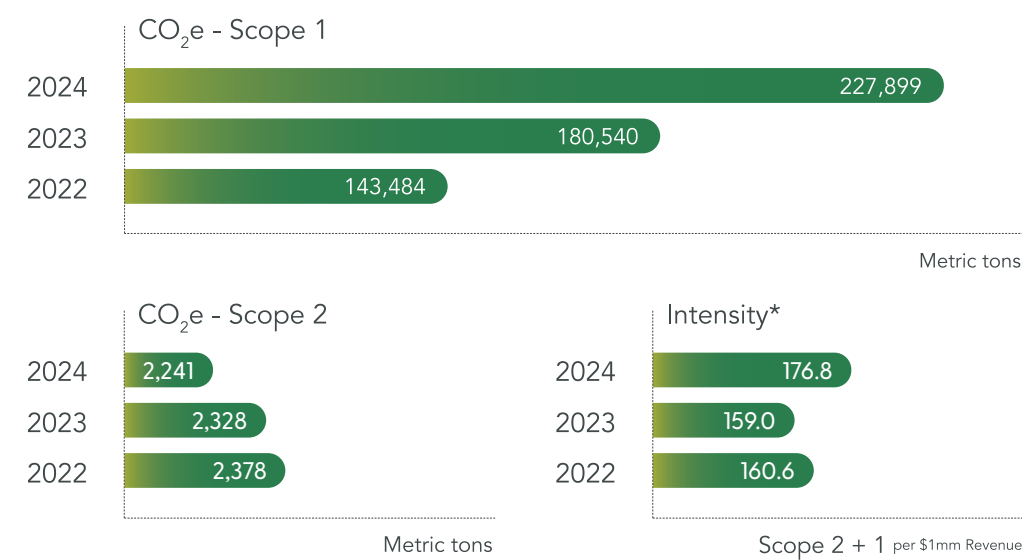
The solution consists of 1) fixed, metal-oxide detector devices that are capable of measuring all leading greenhouse gas constituents in the upstream sector, including CH4 and CO2, in addition to hazardous gasses such as H2S and other combustion and/or air-quality related gases, 2) a cloud-based AI algorithm capable of providing full (LDAR) diagnostics, and 3) a user-friendly dashboard that helps NESR and our clients visualize their assets and the emission leaks that are often difficult to detect using conventional emissions monitoring technologies (e.g. satellites).

NESR strives to mitigate environmental impacts associated with greenhouse gas emissions by managing the carbon emissions of our operations. All NESR locations with the potential for air emissions are establishing a documented air emission plan to minimize air emissions.



## Case Study

**Prominent GCC Country** – Qube CEM Pilot: In 2024, NESR deployed the first, known CEM pilot in Saudi Arabia, to monitor fugitive emissions around a compressor station within a Gas-Oil Separation Plant. The Qube platform accurately, and in real-time, detected a planned knockout drum blowdown prior to maintenance. Other minor leaks were detected for immediate remediation, limiting unknown fugitive emissions.

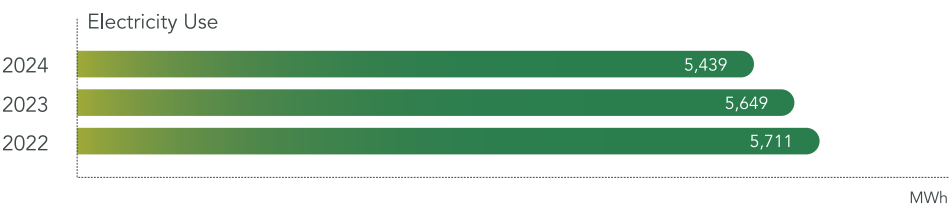


# Energy Management

NESR is a fundamental part of an upstream energy industry that currently provides access to affordable, reliable, often sustainable, and modern energy for all, and is an active innovator within our sector to push urgent action to combat climate change and its impacts. We continually improve our practices and invest in facility upgrades by using energy-efficient equipment, implementing current best practices, and increasing our use of alternative and clean energy. Since the establishment of our ESG practice, we’ve tracked our total energy consumption from different sources to improve energy efficiency and increase the percentage of energy we consume from renewable sources.

In 2024, we expanded the implementation of solar power in one of our key facilities in Habshan, UAE. To-date, our Habshan solar electrification effort has reduced its monthly diesel consumption by up to 30%, offsetting nearly 1,000 metric tons of CO2e and reduced annual energy cost by ~12%

Recent construction projects, including our recently-inaugurated NORI in Saudi’s Dhahran Techno Valley, have been designed to comply with LEED certification standards, which are projected to consume 20% less energy than comparable buildings in Saudi Arabia. We estimate that 20% of energy consumed at NORI is generated from renewable energy sources. Following the 2025 groundbreaking of SPARK, NESR will continue to embrace the highest LEED facility development standards, both in SPARK and in the similarly-planned building of NESR Ahmadi Innovation Valley Centre in Kuwait in 2026.



## Case Study

### Habshan Base Solar Electrification

In UAE, **NESR** deployed high efficiency solar electrification in its base in Habshan.

As a result, the Company has reduced its monthly diesel consumption by up to 30% offsetting 1,000 metric tons of CO2e, and reduced its annual energy cost by ~12%





## Water Management

Water is one of the world’s most valuable resources and we operate in water scarce areas in the MENA region. We apply best practices and technological solutions to water management challenges to reduce the impact of our operations on water resources everywhere we operate.

NESR has partnered with multiple water treatment companies to treat produced water, sea water or well water to a specific oilfield application water quality ranging from hydraulic fracturing, workover and drilling applications. In addition, the NESR water treatment technology basket is capable of supporting the midstream and downstream water treatment requirements, e.g., water treatment of desalter unit discharge. Together, NESR and their water treatment technology partners provide our customers with specific and differentiated technical water treatment solutions, enabling them to achieve their production goals in an environmentally responsible manner.

Within our NEDA segment, NESR continues to evolve its portfolio of produced water recycling and mineral valorization technologies, comprising what is collectively known as NESR ZMLD. This process involves a combination of industrial mineral extraction, thermal desalination & salt crystallization, and transition mineral recovery, which were piloted extensively in 2024 and continue to be piloted in 2025. In 2024, NESR formalized its commitment to produced water reuse by taking a strategic investment in Salttech O&G BV, a Dutch desalination technology provider and a cornerstone of the NESR ZMLD process.

Metric	Units	2022	2023	2024
Water Used	M3	225,887	241,695	286,698
Volume Intensity	M3/1\$mm Rev	248.3	210.9	220.5

Metric	Units	2023	2024
Water and sewage Recycled	M3	100,459	135,865

### Case Study

#### Denmark/Saudi Arabia – Ceramic Crossflow Ultrafiltration

*In 2024, NEDA segment engineers and management traveled to Denmark for training with a strategic partner, LiqTech International, on NESR’s newly-purchased Ceramic Crossflow Ultrafiltration pilot unit, which is expected to be deployed in Saudi Arabia in 2025, for produced water polishing and potential reuse.*



# Waste Management

We are committed to reducing the environmental impact of our activities across the entire value chain. We continuously strive to improve our environmental performance in multiple ways, including responsible waste management. To manage waste materials more efficiently, we reuse when possible, recycle both in our operations and for our customers, and use innovative technologies to find new recovery methods. We continue to seek opportunities to reduce both our direct consumption of resources and the waste we generate. Additionally, NESR audits waste service providers to ensure appropriate waste treatment and disposal practices are followed.

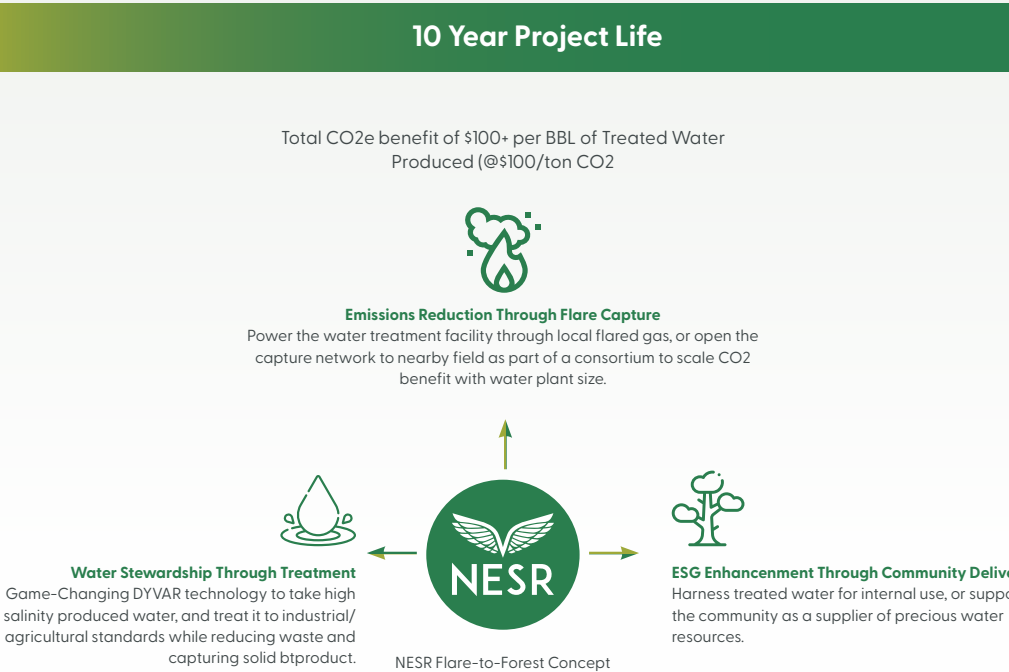
To raise internal awareness for improvement, and for transparency with stakeholders, we track and report total volume of hazardous and non-hazardous waste produced by our operations – a step toward understanding the volume and nature of the waste that we generate. We also track volumes of waste recycled, waste incinerated, and waste sent to landfill, to fully understand and identify the sources and ultimate destination of our waste, to facilitate better waste management in the future and better address future regulatory risk.

In 2020, we started tracking the volume of waste we recycle, and where our waste ultimately ends up (incinerated, sent to landfills, sold as scrap, etc.) This will allow us to understand the full impact of the waste we generate on different ecosystems. Ultimately, we believe that the information we collected in 2024 will facilitate better waste management in the future.

Metric	Units	2023 (Estimated)	2024
Hazardous waste generated	Metric tons	2,417	3,755
Non-hazardous waste generated	Metric tons	29,120	32,335
Waste recycled	Metric tons	12,123	16,218
Waste incinerated	Metric tons	7,202	6,266
Waste to landfill	Metric tons	11,214	12,743

**Flare-to-Forest Multi-Circularity Concept.** As part of our NEDA segment, we’ve built a portfolio of technologies encompassing circular water, waste gas, and heat.

When combined, these technologies form our integrated Flare-to-Forest concept, which aims to leverage flare gas capture for liquids and power generation, which drives our key water treatment technologies and the generation of freshwater that can potentially be reused for agriculture. We are evaluating the feasibility of this concept with several key clients, to minimize upstream waste and maximize value.





## Optimizing Operations



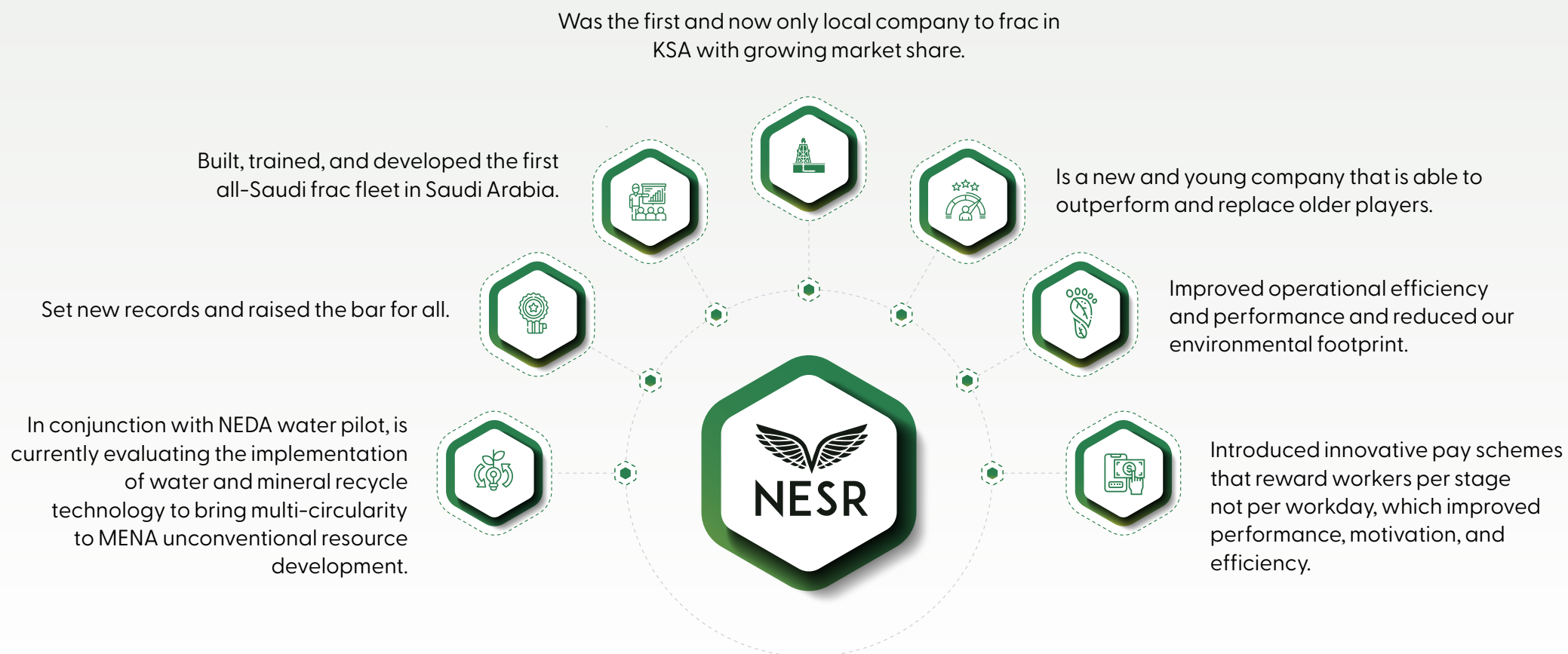
Operational optimization drives both service efficiency/quality, and also helps reduce the carbon intensity and environmental impact of our operations. hydraulic fracturing, and some of our large, integrated production services projects therein, are foremost drivers of our environmental footprint.

By increasing our efficiency and optimizing job design we are able to deliver more efficiently and effectively.

- **Auto Fuel System** This system uses hydrostatic to feed fuel to all the equipment on location, which prevents the need for manually dragging a fuel hose and potentially spilling fuel onto the ground. This enclosed system has no-spill connections that prevent residual fuel spill.
- **Best Containment System** This system allows us to spread a polyethylene rubber under tanks and a high tensile strength plastic around the tanks in order to contain up to 150% of the fluids stored within it. Because we do not use a JCB (digger) to surround acid tanks, we do not need to dig, and we are able to prevent acid from penetrating into the ground.
- **Bulk Transportation of Chemicals** All our chemicals are transported and stored on location within bulk transports. This reduces the environmental impact of multiple tote tanks and residual chemicals in small containers. With this project we have reduced exposure of our personnel to chemicals and reduced unintended spills that could be environmentally harmful.
- **Sand Boxes** we transport our sand through sand boxes that reduce the waiting and demurrage time to offload sand. This results in reduced emissions and quicker delivery of sand to location. Eliminating air slides and utilizing sand boxes has made our operations safer and automated.
- **Dissolvable Plugs** with the successful implementation of our NORI dissolvable plugs we have reduced coiled tubing operating time of milling plugs by 30% and water consumption by 28%. Previously used composite plugs required a mill and motor to drill through them while now by proper design and engineered selection of material we are able to drift through plugs that have vanished and dissolved.

- **Dune Sand** Instead of mining sand from sand mines that are high in emissions, with the help of our clients, NESR has been able to pump complete frac jobs with dune sand from the dunes of MENA. This was always assumed to be impossible due to acid solubility and mesh constraints but with our engineered technology partners that we introduced through our open platform we have been able to complete many wells with this technology.

- **Monobore Missile and Zipper Manifold** NESR is the first company in MENA to operate a monobore missile eliminating the previously used traditional missiles. Traditional missiles were made for conventional operations and had limitations in rate and abilities. With the introduction of the monobore missile NESR has constructed the full and proper tools needed for unconventional operations. These monobore missiles allowed for faster pumping rates and improved efficacies in rig up and rig down by 25%.





## Environmental Releases

Each NESR site is equipped with appropriate emergency control and spill prevention plans. As part of NESR's process safety procedures, barriers are crucial to reducing the risk of uncontrolled release of formation fluids. NESR has a portfolio of cementing technologies and logging tools for ensuring and evaluating well integrity. Zonal isolation is created and maintained in the wellbore through the cementing process. Cement supports and protects well casings and helps prevent fluids in one zone from mixing



with fluids in another zone. The cement systems help establish zonal isolation work in a variety of reservoir conditions and remain in place throughout the life of the well.

To prevent unplanned discharges, NESR tests the integrity of service equipment regularly. Regularly scheduled inspections, evaluations, and testing of bulk storage containers by qualified personnel are critical parts of discharge prevention. Our inspection and testing programs involve an external visual inspection along with extensive testing and examination to evaluate container integrity. These inspections are site-specific, and they meet or exceed industry standards.

NESR has deployed an automatic fuel system in its fracturing operations which consists of a closed system that supplies diesel to the fracturing fleet. This system can fuel all the equipment in a large fleet simultaneously, eliminating spills, hazards for the fracturing crew, and overfill risk. In addition to the environmental impact, the automatic fuel system improves the efficiency of the fracturing operation and reduces nonproductive time. NESR also establishes secondary containment as part of protection measures for primary storage

Metric	Units	2024
Spills > 1 bbl	Barrels	0
Volume of spills	Liters	1,900

## Chemical Transparency

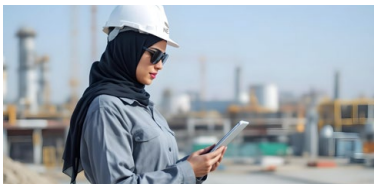
During the design and development phase of fracturing, all chemical additives are selected based on minimizing environmental impact and regulatory acceptance in the operating companies and countries where we operate. These chemical formulations are

Metric	Units	2022	2023	2024
Volume of Hydraulic Fracturing Fluid Used	M3	1,446,146	2,213,576	3,807,834
Frac Additives Percentage (%)	Percentage	0.35	0.28	0.28

also designed to be safe for the individuals who are handling them, from the manufacturing plant to the final oilfield application.

In UAE, we are currently evaluating the use of implementing NEDA water technologies, to potentially recycle flowback water and treat the water to quality levels at which frac chemistry additives could be minimized to achieve optimal performance.

Not only would this technical breakthrough vastly improve the water stewardship profile of the operation, but would also lower the cost and environmental risk associated with higher chemical demand for the stimulation fluid.



## Biodiversity

NESR strives to identify, manage, and protect biodiversity (including diversity of ecosystems) and restore the lands impacted by our activities.

Under our practices and procedures, we study the ecosystems before conducting operations to minimize the significant impact on lands, water, and biodiversity; monitor the effectiveness of current operations; and facilitate the restoration of land areas impacted by NESR's activities.



### ***We are committed to protecting biodiversity through:***

- Locating, designing, and managing our facilities and operations to minimize adverse impact on flora and fauna, ecosystems, and conservation areas;
- Minimizing impact on biodiversity by conducting risk assessments upon acquiring new properties;
- Avoiding environmentally sensitive areas and reducing the need for land clearance as far as reasonably practical (especially around areas bordering deserts);
- Minimizing environmental impact and disturbance for all operations;
- Restoring land impacted by NESR activities where possible; and
- Increasing awareness of the importance of biodiversity and promoting best practices of protecting and conserving biodiversity among our employees and contractors.



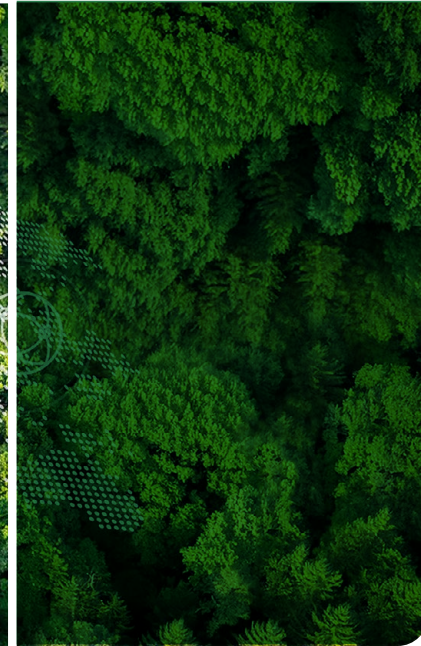
## Environmental Compliance

We continuously invest in new technologies and develop partnerships to improve our operational performance and environmental compliance. We do this in consultation with our clients and communities to ensure our activities target the specific needs of our stakeholders. Improving our efficiency and environmental management systems helped us improve our performance and record no environmental violations across NESR's operations in 2024.

NESR's operations are conducted in compliance with industry standard certification programs, including those for quality management (ISO 9001), environmental management (ISO 14001), and health and safety management (ISO 45001 or OHSAS 18001).

The NESR integrated HSE management system is aligned with ISO 9001/14001/45001. Most of our operating countries are ISO 14001 certified by external certification bodies. In addition, those entities frequently hold multiple other certifications, such as ISO 9001/45001, OHSAS 18001, and API Q1 and Q2.

We communicate our HSE philosophy to all employees, customers, contractors, and third parties associated with our business, and each NESR organisation is required to provide evidence of conformance to the relevant system





# RESPONSIBILITY TO PEOPLE





## Human Capital Development

We believe that treating employees fairly, safeguarding their health, safety, and general wellbeing, and investing in their training and skills development can create a positive and productive work environment.

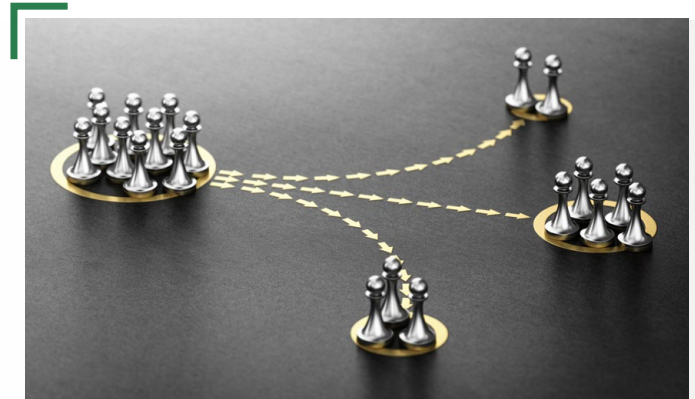
We also strive to align our employees' sense of personal growth and satisfaction with the success of the Company. We share our Company's success with our employees through potential employee stock ownership to empower and financially benefit our employees.



## Employee Relations

Our Code of Conduct ensures understanding, mutual respect, and cooperation form the basis of relationships within our Company. We maintain gender pay parity and reward top performers who meet their functional and shared sustainability targets. We promote diversity in all its forms and inclusion in our workplace, and we maintain a corporate culture that rewards based on merit and is open to innovative ideas and diverse perspectives. We foster self-actualization and growth, which allows us to maintain a low level of turnover and attract top talent in the market.

We believe that when we treat our employees with dignity and fairness, retention of high-performing employees will ensure more durable NESR success, and augment succession planning and the ability to confer skills and knowledge over the longer term. Investments in human capital and fostering an empowering work environment lead to higher productivity and lower turnover. We ensure that all our employees work in a safe environment where they feel valued and protected.



## Union Relations

We are committed to conducting business with the highest level of integrity and abiding by all relevant policies and the laws and regulations governing our operations worldwide. Our commitment includes compliance with international labor and workplace laws and standards concerning freedom of association.

Our human rights and our labor policies aim to preserve a healthy balance of power between corporate management and employees and maintain fair working conditions. Our employees are free to associate with, form, or join unions to collectively bargain for the terms of their employment as permitted by the governing laws and regulations of the jurisdictions in which they operate. We support respectful and constructive relations between our Company and labor unions, to protect the rights of all constituents.

## Supply Chain Labor Conditions

To ensure that our suppliers' labor and employee relations comport with NESR standards, we conduct both onboarding know-your-supplier.



## Equal Opportunities

NESR is committed to creating a collaborative, equitable, diverse, and inclusive work environment and is proud to be an equal-opportunity employer. All qualified applicants receive consideration for employment without regard to race, color, religion, sex, disability, marital status, military or veteran status, citizenship, or any other characteristic or class protected by the laws or regulations in the locations where we operate.

Applicants and employees requiring assistance and/or reasonable accommodation in the application or recruiting process due to a disability, receive consideration and support. We strive to attract and retain exceptional talent through our commitment to fair hiring, training, development, and career advancement practices.

## Diversity, Equity, and Inclusion

Diversity and inclusion have been a part of NESR's core values since the Company was created. We operate in more than **15 countries** and employ more than **6,000 men and women** comprising more than **60 different nationalities**. We operate across cultures, language barriers, and different time zones and differences in race, gender, age, nationality, language, ability, personality, and religious beliefs. We are united in our shared values, common objectives, and the conviction that our diversity fosters creativity, innovation, tolerance, and respect in our workplace. Our diversity is a reflection of the diversity of our clients, suppliers, and the communities in which we live and work.

We know that diversity does not automatically lead to inclusion. We embrace uniqueness and ensure that differences are appreciated, celebrated, and respected. We believe that everyone has the right to be heard and treated with fairness, dignity, and respect. We are dedicated to fostering an engaging, empowering, safe, and responsible corporate culture, not only because it is the right thing to do, but because the diversity of our workforce and the inclusiveness of our culture strengthen our long-term competitiveness and sustainability.



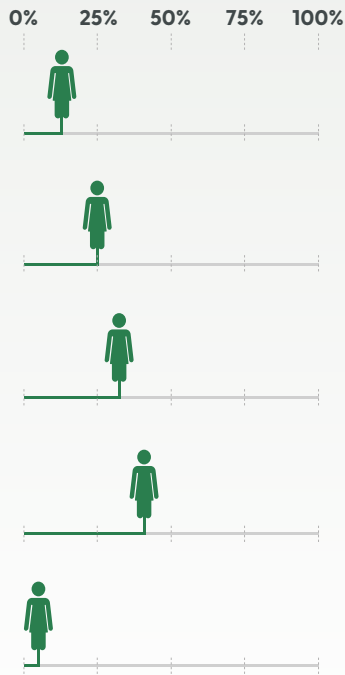


# Gender Diversity

We operate in a space where women’s entry into the workforce is a relatively recent phenomenon. We recognize the fact that women face many barriers to entry and advancement, and our goal is to safeguard gender equity in our workplace.

We are committed to improving gender diversity by increasing the percentage of women in our workforce, providing career development opportunities to ensure women’s progression to leadership and senior management roles, identifying and eliminating gender pay gaps, and accommodating flexible work schedules to improve work-life balance.

- In 2024, the total population of women in NESR increased by **15.2%**
- Saudi Arabia’s total number of female employees increased by **25%**
- Kuwait’s total number of female employees increased by **32.2%**
- Abu Dhabi’s total number of female employees increased by **33.3%**
- Oman’s total number of female employees increased by **1.8%**



# WOMEN IN NESR

Employee resource groups are powerful tools to influence, build awareness, and bring about positive change in a corporation. Employees also serve to build strong and diverse work environments.

We are committed to the equal participation of both men and women in NESR success.



## WIN Steering Committee



**CHAHIRA BARNAT**  
TREASURY & INTERNAL  
AUDIT DIRECTOR



**ADILA AL ISMAILI**  
FINANCE CONTROLLER



**APARNA PRABHAKAR**  
HR MANAGER, DUBAI



**GHADA ALJAEUNI**  
HR LEADER, LIBYA



**HALA ALABBASSI**  
EVENTS & MARCOM  
SUPERVISOR



**NATASHA CASSANDRA**  
ENGINEER, QATAR

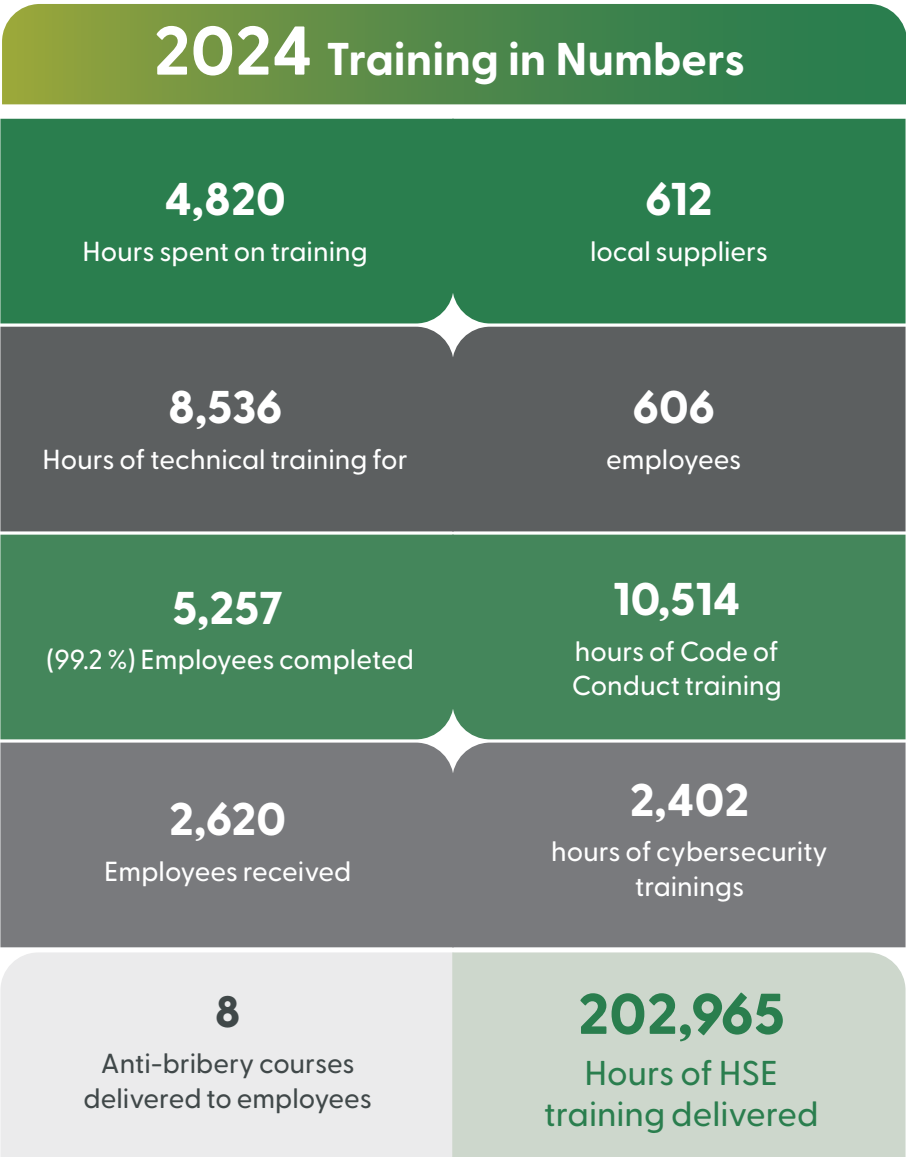
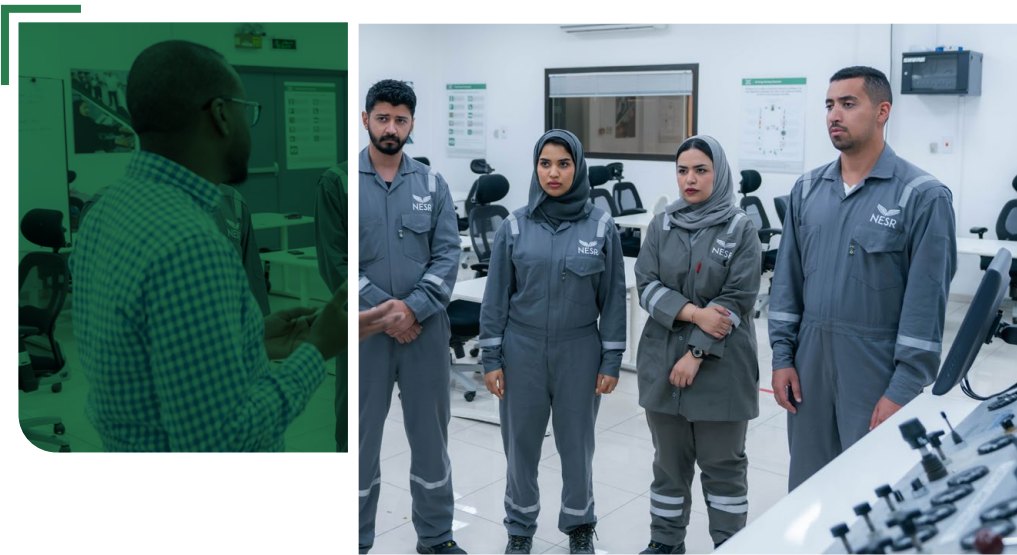
## Women In NESR (WIN)

In 2020, we launched Women in NESR (WIN) to fast-track the accomplishment of our gender diversity goals. WIN is an employee-driven affinity group focused on supporting the company in raising awareness of gender diversity issues, and enhancing employee engagement.

# Training and Development

We invest in training and developing our employees because we believe in building the capacity and skills of our workforce, especially since the quality of our services depend on the quality of our people and their expertise.

As part of our ongoing commitment to the continuing development of our workforce, we make learning opportunities available to our employees around the world through classroom instruction, e-learning, live simulations at our learning centers, on-the-job training, informative videos, group discussions and activities and other means.



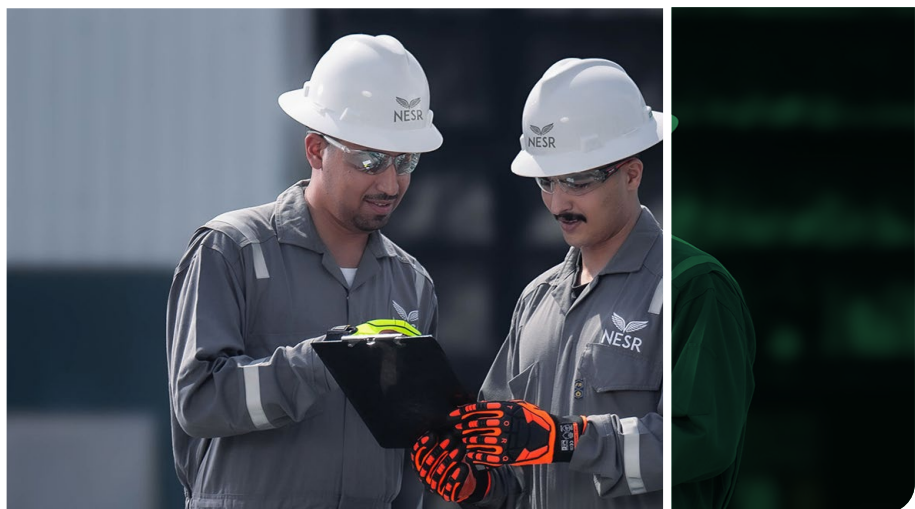


## Employee Health and Safety

We recognize that an essential factor in our business success is the emphasis we place on health and safety, which is a fundamental element in all our business activities. At NESR, operational excellence begins with safety leadership across all levels of the organisation, and all employees are fully empowered and responsible to stop any work activity if they observe unsafe acts or conditions.

Our aim is for NESR to become the region's leader in health and safety. NESR's leaders are responsible and accountable for driving a strong health and safety culture by ensuring effective implementation of our standards.

Our HSE policy applies to all NESR employees and contractors. We update the policy regularly to ensure it continues to reflect our strong commitment and focus on HSE and complies with the most stringent of the legal, international, national, customer, and other applicable safety and ecological standards and requirements wherever we do business.



## Our Commitment



### We demonstrate our health and safety commitment by:

- Setting clear objectives and measurable, progressive targets as part of our business performance, and monitoring performance for continuous improvements;
- Identifying, managing, and mitigating environmental risks, including the risks associated with climate change;
- Driving health and safety behaviors with a “no defects” mindset, and rewarding outstanding performance and initiatives;
- Eliminating health and safety events and accidents with a strong reporting culture and effective investigation of near-misses;
- Training our workforce on our health and safety standards to increase awareness of risks and prevention methods;
- Effectively communicating our policies, standards, programs, and performance to our stakeholders;
- Protecting the health, safety, and security of our workforce at all times;
- Meeting international, national, and customer standards and requirements;
- Protecting the environment through responsible planning, and providing solutions aimed at decreasing the environmental impact of our business, including reducing our carbon footprint to limit the effects of climate change;
- Ensuring health and safety considerations are factored into the design, engineering, and deployment of our services and products; and
- Maintaining an updated response plan to minimize the effect of any emergency, business disruption, or crisis.

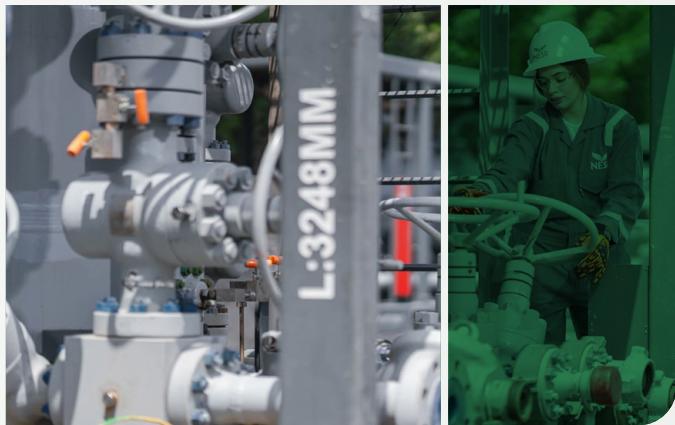
## Safety Performance

NESR’s commitment to HSE is contained within our Code of Conduct, which also details the Company’s expectations and regulatory compliance requirements for all NESR employees, business partners, suppliers, and contractors. We comply with the most stringent of the legal, international, national, customer, and other applicable safety standards and requirements wherever we do business.

HSE is a fundamental element in all our business activities and an integral part of service delivery

workflows from all levels of employees and contractors. Our management communicates our safety philosophy to all employees, customers, contractors, and third parties associated with our business by walking through the key rules and providing the relevant materials.

We do not engage any employee or contractor without evidence of safety program compliance, and we conduct safety leadership courses across our operations for line managers and field supervisors.



## Safety Performance Data

All our employees and contractors are not only encouraged but expected, to intervene or stop work without fear of reprisal if they observe any unsafe action or condition at the worksite or have concerns regarding the HSE controls in place.



Metric	Units	2022	2023	2024
Total Recordable Injury Frequency Rate (TRIR)	Per million manhours	1.30	1.11	0.77
Total Lost Time Injury Frequency Rate (LTIFR)	Per million manhours	0.47	0.39	0.31
Fatalities				
- Employees	Number	0	1	0
- Contractors		1	0	0
- Company Total		1	1	0
Automotive Accident Rate (AAR)	Per million kilometers	0.32	0.23	0.18

## Safety Compliance

Our operations are conducted under industry-standard certification programs, including those for quality management (ISO 9001), environmental management (ISO 14001), and health and safety management (ISO 45001 or OHSAS 18001).

NESR's integrated HSE management system is aligned with ISO 9001/14001/45001. Operations in most of the countries where we do business are ISO 45001 or OSHAS 18001 certified by external certification bodies.



## Driving Safety

We promote a safe work environment. Since driving-related incidents are one of the key causes of injuries and fatalities in our industry, all those whose jobs involve driving are required to comply with safe-driving requirements. In addition, our employees are expected to follow all Company driving safety regulations while driving their own vehicles.

We vigorously promote safe driving behaviors, strictly monitor and track compliance with safe driving guidelines in real time through our monitoring centers, and offer our drivers support and training to reduce risk of accidents and address non-conformance with our journey management protocols. We analyze our drivers and effectively engage with them to improve their driving performance and highlight areas of improvement. Our aim is to identify areas of risk to address them swiftly and effectively.

In 2024, we continued to focus on improving our driving safety performance to reduce road accidents and improve the safety of our operations in compliance with our driving policy.





- **Driver Training:** NESR requires that all drivers maintain a valid driver's license according to local regulations. Transportation rental vehicle drivers must attend driving training and pass a practical evaluation prior to driving for the Company. We expect and encourage all passengers of vehicles assigned to NESR operations as part of their job duties to ensure that Company drivers abide by our safety principles. Any violation or unsafe behavior is sufficient cause to stop the trip and report to management.
- **Journey Management:** To minimize driving risks, each NESR business unit has a Journey Management Plan that has management's approval. The plan includes specifics on fatigue management, night driving, speed limits, traffic laws, and customers' procedures. We prohibit the use of personal vehicles for Company operational field trips.
- **Pre-trip Vehicle Inspection and Load Securement:** We hold all NESR drivers responsible for their pre-trip vehicle inspections. They are obligated to secure their load in a safe and lawful manner according to our manuals and procedures.
- **Seat Belts:** All occupants of NESR cars, including the driver of any vehicle, are obligated wear a seat belt at all times while driving.
- **Mobile Phones:** The use of mobile phones and hands-free devices is prohibited while the vehicle is in motion for any NESR related business purpose.
- **Substance Abuse and Smoking:** NESR drivers are prohibited from driving under the influence of alcohol, drugs or any other prescribed medications that could impair their performance. Smoking is not allowed in any NESR vehicle.
- **Driver Performance Monitoring:** Each NESR vehicle and established contractor or long-term rental vehicle has an in-vehicle monitoring system installed to collect information and use it to proactively manage and improve driving safety.



In 2024, **17%** of the lost time injury (LTI's) were associated with land transport.

We conduct commentary drives on an annual basis to improve our drivers' performance. Best drivers are recognized and rewarded monthly to encourage safe driving and better performance.

In 2024 the Company started field testing a new integrated and AI driven journey management solution in Oman. This provides immediate feedback to the drivers after each trip and automates the journey management.

Metric	Units	2022	2023	2024
Automotive Accident Rate (AAR)	Per million kilometers	0.32	0.23	0.18



## Operational Integrity

One of NESR’s business fundamentals is to deliver products and services that meet or exceed our customers’ expectations and objectives while complying with legal, international, national, and customer standards and requirements. We promote a model of operational integrity where employees and contractors act honorably and responsibly, and we leverage that integrity to produce the highest quality of service for our customers by focusing on delivering best-in-class operational processes.

A key measure used by the Company to track the service quality performance is the non-productive time rate. Any reduction in the nonproductive time reflects operations being conducted more efficiently, which may ultimately result in reduced emissions by both NESR and our clients.

We also use checklists to further improve operational reliability and efficiency. Checklists are visual or oral aids that help crew members overcome the limitations

Metric	Units	2022	2023	2024
Non-productive Time Rate (NPTR)	Percentage	2.76	1.86	2.21

of short-term memory to perform action or verification items without referencing a manual. These checklists are kept as short as possible to minimize diversion of the crew’s attention while performing their responsibilities.

NESR’s operations are conducted under industry-standard certification programs, and operations in most of the countries where we do business are ISO 9001/API Q1 or Q2 certified by external certification bodies.

Management communicates our quality philosophy to employees, business partners, suppliers, and contractors by providing the relevant rules and material, and each NESR organisation must provide positive evidence of compliance with the quality system. Regular audits and service quality meetings are conducted to review adherence to the quality processes.

## Quality, Health, Safety, and Environment Results

### Total Numbers for NESR globally in 2024

Man hours	LTI	TRC	KM Driven	Motor Vehicle Accident (MVA)	Operating Hours	NPT	LTIFR/ Per million Manhours	TRIR/Per million manhours	AAR/ per million KM	NPTR
19,503,657	6	15	82,675,043	15	3,515,844	7,782	0.31	0.77	0.18	2.21





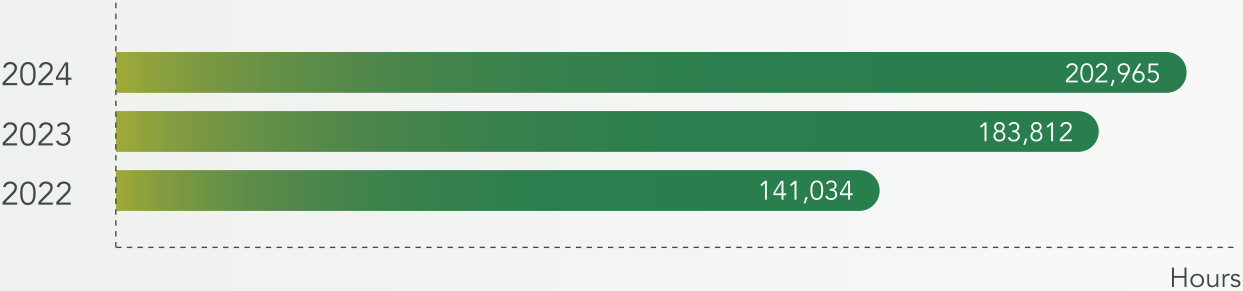
# Employee Wellbeing

At NESR we believe that employee wellbeing should always be at the forefront of our business. We recognize that balanced living relies on total wellbeing, including employees' mental health.

In addition to stress management training, NESR promotes employees' and contractors' wellbeing by providing various HSE training (e.g., hygiene, ergonomics) health campaigns, and awareness sessions to promote healthy lifestyles for both the employees and their families and to reduce illnesses in the workplace.

**HSE training hours delivered to employees in 2022, 2023 and 2024 are specified below:**

**HSE Training**  
Unit : Hours



# Supply Chain Management

NESR remains steadfast in its pursuit of sustainable growth, cultivated in close partnership with its business collaborators. The organization has embarked upon a transformative journey to reimagine its supply chain, harmonizing operational excellence with ambitious sustainability objectives.

Through the strategic adoption of digital technologies across our supply chain, NESR has not only deepened its governance frameworks but also elevated the quality of collaboration with trusted suppliers.

Despite the inevitable challenges presented by such a transition, the organization has embraced forward-thinking strategies and made significant investments in advanced digital solutions, successfully navigating

barriers and unlocking enduring value for all stakeholders.

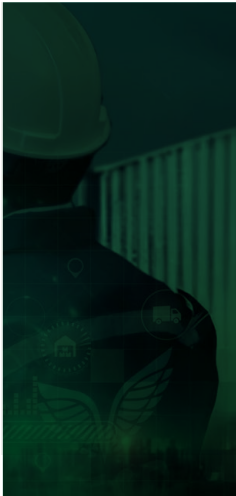
In an era where ESG principles increasingly define the contours of business success, NESR is harnessing the power of digitalization as more than a mere driver of growth—it serves as a catalyst for ethical and sustainable business practices. The ongoing expansion and extension of our enterprise resource planning system is enabling seamless digital engagement with our suppliers, fostering transparency and mutual value creation. Through these visionary efforts, NESR is paving the way for a dynamic, value-oriented ecosystem that thrives on integrity, innovation, and collective progress.

In 2024, we strengthened our commitment to sustainable logistics by prioritizing the reduction of transportation-related emissions and improving overall supply chain efficiency. Key actions included optimizing delivery routes, load consolidations, and shifting from air freight to lower-emission transport modes.

We also deepened collaboration with logistics partners to enhance transparency and ensure alignment with our ESG standards, covering areas such as emissions monitoring and ethical labor practices. These initiatives led to optimisation in GHG emissions across our logistics operations, all while sustaining high service levels and delivery reliability.



Our commitment to protecting human dignity and ensuring fair treatment within the supply chain is reinforced through ongoing monitoring and engagement with suppliers.



## 4 Pillars in 2024:

- Governance
- Synergy
- Digitalisation
- Sustainable Practices

**Supplier Management and Adherence to ESG Standards** In pursuit of our ESG objectives, NESR upholds supplier management protocols to guarantee adherence to the utmost ethical, legal, and operational standards throughout all business partnerships.

The following section articulates our suppliers' obligations regarding human rights, regulatory compliance, and HSE practices, as explicitly outlined within our contractual agreements.



# Think Globally, and Act Locally

NESR continued embracing the principle of “Think Globally, Act Locally” In supply chain management, this mindset connects global sustainability objectives with practical, on-the-ground actions. By aligning a worldwide vision with localized initiatives, organizations can effectively advance the SDGs in ways that are both impactful and achievable.

This strategy drives economic empowerment, safeguards the environment, and promotes social equity—paving the way for a more sustainable future. In line with this commitment, NESR prioritizes in-country value creation through localized sourcing. In 2024, approximately 79% of total spend was directed to domestic suppliers. Programs such as IKTVA and ICV act as key enablers in achieving these objectives across the GCC region.

Metric	2022	2023	2024
Total hours spent on developing/ training local suppliers	5,800	6,200	7,050
Total number of suppliers that have been committed to environmental/ human rights/social adherence	3,100	1,200	1,570
Total procurement budget spent on local suppliers	\$ 583 Million	\$ 605 Million	\$ 713 Million
Committed % of Total Active Suppliers	%34	%50	%67

## Building Responsible Supply Chains, One Link at a Time.



### 1. Human Rights and Working Conditions

NESR requires all suppliers to comply with applicable human rights and labor laws, regulations, and directives, ensuring fair labor practices and non-discrimination in their operations. Suppliers are expected to adopt policies aligned with the UN Guiding Principles on Business and Human Rights, including:

### 2. Compliance with Laws and Regulations

NESR holds suppliers accountable to comply with all applicable local and international laws, including U.S. trade compliance regulation and economic sanctions regulations. Suppliers are also required to adhere to the NESR Code of Conduct, accessible on our website, and ensure compliance with immigration laws and employment standards. Failure to meet these requirements constitutes grounds for immediate termination, with suppliers obligated to defend and indemnify NESR from any resulting claims.

### 3. Health, Safety, and Environment

Suppliers must ensure safe and healthy working environments, protecting the wellbeing of their workforce and NESR personnel. Compliance with NESR’s HSE policies is mandatory, including the prompt reporting of accidents, injuries, and near-misses. These measures safeguard both people and the environment, reinforcing NESR’s commitment to sustainability.

NESR safeguards ESG standards through regular engagements of key suppliers and continual refinement of supplier management processes. In the coming year, we plan to launch a supplier engagement portal and ESG adoption survey, complemented by targeted training for those needing further support, reinforcing our commitment to sustainable practices

# RESPONSIBILITY TO CORPORATE SUSTAINABILITY





## Corporate Governance

**NESR Board of Directors.** NESR and its Board are committed to high standards of corporate governance, transparency, and the protection of shareholders' interests. We maintain open communication with all our stakeholders and effectively manage risks to our sustainability. We voluntarily publish our Corporate Governance Guidelines (Guidelines) on our website [www.nesr.com](http://www.nesr.com).

NESR's Guidelines provide a framework for the governance of the Company and assist the Board and its committees in the exercise of their responsibilities. In addition to the Guidelines, NESR is governed by the Board committee charters and our Code of Conduct, which can also be found on our website.

NESR was incorporated in the British Virgin Islands (BVI) in 2017 as a BVI business company limited by shares. NESR's affairs are governed by its Amended and Restated Memorandum and Articles of Association

dated May 17, 2024 (Charter), the BVI Business Companies Act, 2004, as amended, and the common law of the British Virgin Islands. Additionally, because the Company's ordinary shares are listed on the Nasdaq Capital Market, NESR is subject to Nasdaq's corporate governance listing rules (Nasdaq Listing Rules).

Nasdaq Listing Rule 5615(a)(3) permits a foreign private issuer like NESR to follow the corporate governance practices of its home country in lieu of certain Nasdaq Listing Rules. NESR's Guidelines do not represent NESR's home country's practice, and by adopting them, NESR has not avoided any Nasdaq Listing Rules. NESR is committed to high standards of corporate governance and endeavors to comply with the Nasdaq Listing Rules.

## Board of Directors



**SHERIF FODA**  
Chairman of the Board & CEO



**ANTONIO MEJIA**  
Lead Independent Director



**YUSEF AL NOWAIS**  
Independent Director



**ANTHONY CHASE**  
Independent Director



**LISA POLLINA**  
Independent Director



**ANDREW WAITE**  
Independent Director

## Leadership Structure and Risk Oversight

The Board is elected by NESR's shareholders to provide effective governance and oversight in representing the shareholders' long-term interests. The Company's business is conducted by its employees, managers and officers under the direction of the Chief Executive Officer. The Board believes that the most effective leadership structure is for Mr. Foda to serve as our Chief Executive Officer and the Chairman of our Board to ensure that the Board agendas respond to strategic challenges, that the Board is presented with information required for it to fulfill its responsibilities, and that Board meetings are as productive and effective as possible.

The Board further appoints a lead independent director (LID) to, among other things, preside at all Board executive sessions of the independent directors, advise the Chairman of the Board, lead the independent directors' discussions on succession planning and evaluation of the performance of the CEO, facilitate Board leadership on matters of governance where independence is required, and help monitor and improve Board effectiveness. Mr. Campo Mejia serves as LID.

**Board Composition.** We value the diversity of our Board and believe that it allows for different perspectives to be represented and further that it reflects the diversity of our employees and clients.

Our Board members are diverse in racial backgrounds, gender, age, experience, and nationality. At the same time, all members of the Board, apart from the CEO, satisfy the criteria of independence as defined under the Nasdaq Listing Rules, applicable SEC rules, and the Company's independence standards.

**Board Purpose and Responsibilities.** The Board is committed to promoting the core values of the Company including integrity, social responsibility, environmental stewardship, and fostering diversity.

Both the Board and management of NESR recognize that the long-term interests of shareholders are advanced by maximizing return to shareholders in a responsible and ethical manner.



**NESR's Board performs many specific functions, including:**

- Reviewing, approving, and monitoring fundamental financial and business strategies and major corporate actions, including those related to financing, capital management, and liquidity matters;
- Selecting, evaluating, and compensating the CEO and evaluating and compensating the other executive officers of the Company;
- Approving and maintaining a succession plan for the CEO;
- Assessing and providing advice regarding significant risks, including risks related to business continuity, cybersecurity, and sustainability;
- Ensuring processes are in place for maintaining the integrity of the Company – the integrity of the financial statements, compliance with law and ethics, relationships with customers and suppliers, and relationships with other stakeholders; and
- Evaluating the effectiveness of the Board on an annual basis.







**Board Committees.** The Board has three standing committees, namely, the Audit Committee, the Compensation Committee, and the Nominating and Governance Committee. Every committee has a charter that outlines the committee's purpose and responsibilities. The charters are reviewed annually and updated as necessary. Each committee performs its duties as authorized by the Board in compliance with its specific charter and the Company's

Charter. Each committee is composed of independent directors only and meets all requirements of the Nasdaq Listing Rules and applicable SEC rules.

**The Audit Committee is appointed by the Board for the primary purposes of:**

1. Performing the Board's oversight responsibilities as they relate to the Company's accounting policies and internal controls, financial reporting practices, and legal and regulatory requirements;
2. Maintaining, through regularly scheduled meetings, a line of communication between the Board and Company's financial management, internal auditors, and independent auditors; and
3. Setting the tone for the Company's financial reporting and relationship with the independent auditors.

**Board Oversight.** The Board oversees corporate ESG, and HSE performance updates are presented to the Board regularly to ensure ESG considerations are factored into business decisions. The Board's close supervision of ESG and HSE is designed to safeguard the interests of all internal and external stakeholders and ensure the protection of communities, environments, and ecosystems impacted by the Company's business.

NESR's internal ESG efforts, including the development of key ESG strategies and initiatives, assessment of key ESG risks and opportunities, and the development of the Company's ESG reports are overseen by the CEO and driven by senior leadership with the full support of the Board.

**The Compensation Committee is appointed by the Board for the primary purposes of assisting the Board in:**

1. Discharging its responsibilities for approving and evaluating executive officer compensation plans, policies, and programs;
2. Reviewing and recommending to the Board compensation to be provided to the Company's executive officers and directors; and
3. Administering the equity compensation plans of the Company.

In performing the foregoing, the Compensation Committee ensures that the Company's compensation programs are competitive, designed to attract and retain highly qualified directors, officer and employees and encourage high performance, promote accountability, and assure that employee interests are aligned with the interests of the Company's shareholders.

**The Nominating and Governance Committee is appointed by the Board to:**

1. Monitor compliance with good corporate governance standards;
2. Identify individuals qualified to become Board members;
3. Recommend to the Board director nominees for election at the annual meeting of shareholders or to fill open seats between annual meetings; and
4. Review and make recommendations to the Board regarding ESG matters.

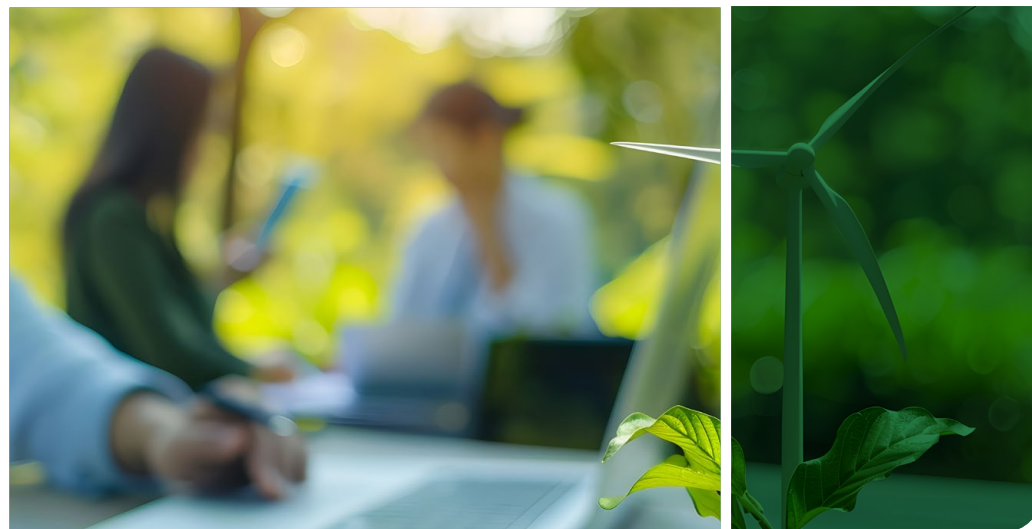


## Managing ESG Risk

The Board manages ESG risks directly through the CEO, who interacts with the ESG and HSE teams reporting to him. Identified ESG risks that are financially material to the Company are investigated, and mitigation actions are undertaken accordingly.

The Board recognizes that actions need to be taken to help the Company transition and adapt to a low carbon economy. In 2020, we started tracking and measuring our environmental performance to set reduction targets for our business.

We are currently in the process of understanding our baseline and designing measures to improve energy and water efficiency and reduce CO2 emissions in our operations and facilities.



## Equitable Director Compensation

Our director compensation philosophy is to appropriately compensate non-employee directors for their services as a director of a complex multi-national company.

The compensation structure should align with the interests of directors and shareholders. Directors who are also employees of NESR do not receive compensation for serving on the Board.

We believe that our director fee structure is customary and reasonable and consistent with that of our peers and similarly situated companies in the industry in which we operate.

Changes to independent director compensation, if any, are recommended by the Nominating and Governance Committee and need to be approved by the Board.





## Compensation Philosophy

At NESR, all employees have the opportunity to receive equity awards amounting to up to 200% of their annual salaries by meeting the objectives set according to our standards. Our reward system is based on merit, not hierarchy, and allows for equal participation.

NESR seeks to provide competitive pay opportunities to attract and retain the executive talent needed to execute our business strategy.

Our programs are underpinned by a philosophy of pay for performance and shareholder alignment. Executive compensation includes base salary, annual cash bonuses, long-term incentive awards, and other benefits and limited perquisites.

The majority of our executive officer pay is variable with value at risk for operations, financial, and stock price performance, ensuring that realized compensation outcomes are aligned with our ability to deliver on our business objectives and to grow shareholder value.

Our executive compensation program is also designed to limit executive contracts, change in control payments, or other benefits not widely available to all employees. Our CEO has waived his stock award since the Company's inception to increase the pool of stock available to other employees.

A more detailed discussion of our executive compensation program is publicly available in our Proxy Statement in the "Compensation Discussion and Analysis" section.

In setting our executives' compensation, we follow the guidelines listed below:

- **Pay for Performance:** Both our short-term and long-term incentive plans are linked to the achievement of performance metrics.
- **Distribution of Performance Incentives:** Both our short-term and long-term compensation programs are granted widely throughout the organisation on similar terms as the named executive officers (NEOs) to align performance objectives and promote greater pay equity.
- **Limited Change of Control:** Our equity plan has limited change of control provisions.
- **Higher Weighting of Compensation to At-Risk Pay:** Base salaries for NEOs are targeted at peer midpoint levels with a higher proportion of at-risk pay.
- **Peer Compensation Review:** The NEO compensation program is periodically benchmarked by an independent consultant and reviewed by the NESR Compensation Committee.
- **Limited Perquisites:** NEO perquisites are limited to expatriate assignments, relocation, and perquisites customary in certain countries as part of an executive compensation package.
- **Compensation Clawbacks:** NEOs are subject to clawback policies, including a policy compliant with the Dodd-Frank Act, that would allow NESR to recover incentive-based compensation in certain scenarios such as the need for NESR to restate its financial results. Our Dodd-Frank Clawback Policy was filed publicly as Exhibit 97 to the Company's 20-F for 2024.



## Business Ethics, Integrity, and Compliance

NESR is committed to transparency, integrity, and maintaining ethical conduct at all times. We regularly update our Code of Conduct to strengthen the foundations of our identity and corporate culture and set the boundaries of our interactions with others.

The Code of Conduct reinforces our corporate commitment to maintaining high ethical standards and summarizes the fundamental importance of acting with integrity in everything we do. Published on our website in Arabic and English, our Code of Conduct applies to all directors, officers, employees, and contractors of the Company, as well as third parties who do business with NESR.

One of the mandatory requirements for any new employees is to read, acknowledge and sign the Code of Conduct as part of their onboarding process. Ongoing training and a yearly mandatory acknowledgement is also a requirement for continued employment. Each of our business partners, suppliers, and agents are required to comply with the laws of

the countries where they operate and act responsibly and ethically in a manner consistent with our Code of Conduct.

Similarly, all NESR employees are required to perform their jobs in compliance with all applicable laws, rules, and regulations of the jurisdictions within which the Company operates. Sometimes these laws vary from place to place and may even conflict.

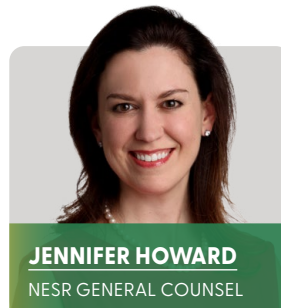
Our employees are responsible for knowing and following the laws and regulations that apply where we work. However, when local laws or practices are not as strict, the Code of Conduct and other NESR requirements still apply.

We maintain strict guidelines to deal ethically with our customers, suppliers, contractors, government agencies, and fellow employees. We are committed to respecting our competitors and their offerings, vigorously and fairly competing with them, and never colluding to gain an unfair industry advantage.

We believe in personal accountability, transparency, honesty, and accurately reporting and tracking all of our business activities. We conduct periodic internal and external audits to verify that we are meeting our obligations and improve adherence to our Code of Conduct. We continue to review training needs to improve adherence to our Code of Conduct everywhere we operate.

We successfully completed three phases of our compliance training programs, with a total of 458 employees completing their online training and receiving certificates. These included senior executives, all finance and supply chain teams, as well as country and segment operations managers. In addition, we held an in-person compliance workshop for our senior leadership team, ensuring that company leaders are equally engaged and aligned with compliance best practices.

The training covered key topics such as Anti-Bribery, Workplace Harassment, Code of Conduct principles, HR Policies, IT Compliance, and Procurement, Supply Chain, and Finance processes and procedures.



*"At NESR, ethics and integrity are core to our identity. These aren't just words in our Code of Conduct but are practices that influence every decision of the Company, at every level of the Company, and we expect the same level of integrity from everyone we work and partner with."*





## Anti-Corruption and Anti-Bribery



NESR adopts a zero-tolerance approach to bribery and corruption. We conduct our business honestly and in an ethical manner and expect our people to act professionally, fairly, and with integrity wherever we operate. We implement and enforce effective programs, training and communications to counter improprieties and ensure anyone doing business on behalf of NESR has sufficient awareness to conduct themselves accordingly.

Our anti-corruption and anti-bribery policy stipulated in our Code is published on our website [www.nesr.com](http://www.nesr.com). Enforcement of the policy is overseen by the Board and CEO.

The Code and any associated Company policies, standards, and guidelines are reviewed and updated regularly.

We aim to identify and address any anti-corruption and bribery policy violations promptly. Our grievance reporting procedures that are outlined in our Code allow for anonymous reporting of Code violations.

When violations are reported, NESR thoroughly conducts investigations by forming an objective investigation team; determining the facts through interviews and the review of relevant documents and recommending corrective action, as appropriate.

## Supply Chain Management

We require our suppliers to comply with the Code and the laws of the countries in which they operate, and that they act responsibly and ethically in a manner consistent with our Code. Likewise, each of our suppliers are required to maintain policies to safeguard against human rights violations (e.g., discrimination, child labor, slavery), prohibit bribery and corruption, and responsibly source materials. Our commitment to these requirements is unwavering.

We also promote diversity in the supply chain and invest in developing local suppliers. We prescreen potential business partners and suppliers to confirm legal compliance by requiring that proposals include a statement of their intent to adhere to laws and regulations regarding human rights including prohibiting forced or child labor and requiring the payment of wages.



**We also provide compliance trainings to suppliers and third parties across countries to ensure they fully understand the Code and NESR ethics.**

## Human Rights

NESR complies with relevant local and international laws and regulations everywhere we operate and strive to ensure that human rights are upheld in our operation.

We make concerted efforts to confront human rights violations in our operations and ensure a work environment where employees are treated with respect and dignity, enabling them to achieve their full potential free from discrimination, as defined in the United Nations Universal Declaration of Human Rights and the International Labor Organisation Declaration on Fundamental Principles and Rights at Work, U.N. Guiding Principles.

Our commitment to conduct business with the highest level of integrity includes compliance with international labor and workplace laws and regulations governing our operations worldwide. We also commit to dealing only with those business partners who share our commitment to protect human rights and safeguard diversity in our supply chain.

We prescreen potential business partners and suppliers to confirm legal compliance with these standards.



Our commitment includes compliance with international labor and workplace laws and standards in:

- Freedom of association;
- Collective bargaining;
- Privacy;
- Immigration;
- Working time, wages, and hours;
- Healthy, safe, and secure workplaces;
- Employment discrimination;
- Harassment;
- Forced, compulsory, or child labor; and
- Human trafficking.

## Whistleblower Protection

NESR employees are required to promptly report actual and/ or suspected violations of the Code to support an ethical workplace, strengthen the Company, and protect colleagues from harm.

Employees who need to report issues or share concerns should first contact their direct or functional manager. If this is not practical, they may contact a manager in human resources, finance, or another relevant function, or NESR general counsel. Additionally, they can raise concerns online via [ethics@nesr.com](mailto:ethics@nesr.com), or by calling the anonymous Company compliance hotline toll-free numbers on the website.

NESR prohibits retaliation for good faith reporting of a potential or actual violation of the NESR Code or applicable laws. At the same time, failing to promptly report a known or suspected violation of the Code, knowingly filing false reports, and retaliating against any employee for reporting a concern may be subject to internal disciplinary action, up to and including termination, as well as potential civil or criminal prosecution.

## Conflicts of Interest

NESR directors, officers, and employees are expected to avoid situations where an employee's personal interest may interfere in any way with the Company's interest or work objectives.

All such individuals are expected to refrain from taking for themselves opportunities discovered through their use of corporate assets or their positions. Situations of conflicts of interest should be avoided and, when unavoidable, should be disclosed and approved in writing by the NESR legal team.

All NESR employees must make prompt and full disclosure to their supervisors of any situations involving an actual or possible conflict of interest.



## Gifts and Donations

Our employees, in their corporate capacity, are prohibited from giving or accepting any gifts that are more than a nominal value of \$100, nor can they give gifts to or accept gifts from the same vendor more than once per year.

Should such prohibited gifts be received, our employees are instructed to return the gifts, with a note of thanks addressed to the vendor, including a polite reminder of the Company's policy.

Our policy is designed to prevent situations where business decisions might be influenced by gifts and hospitalities that may amount to or be construed as bribery.

Donations, where made, must be strictly controlled and approved by executive management and NESR finance.

No Company donations of any sort can be made without the approval of executive management and NESR does not make charitable donations to gain any commercial advantage.





## Confidentiality

Information regarding the Company's business, including but not limited to information regarding customers, employees, costs, prices, earnings, products, operations, potential mergers and acquisitions, strategies, and other arrangements, is presumed to be confidential information.

NESR employees are prohibited from sharing, publishing, or disclosing to anyone outside of NESR, or using in any way other than for NESR's business, any non-public information shared by the Company, its suppliers, or customers, whether or not it is marked confidential.

Any breach of confidentiality obligations is subject to disciplinary and/or legal action. We strictly protect our confidential data and enforce our rights against others who take or use it without proper authorization.

We comply with insider trading laws and as such NESR employees and their relatives, and associates are prohibited by law from buying or selling the Company's securities when in possession of material, non-public information. Our Insider Trading Policy was filed publicly as Exhibit 11.1 to the Company's 20-F for 2024.



## Lobbying and Political Contributions

NESR is politically neutral and does not make political contributions of any kind to political parties. Similarly, we do not make charitable donations to gain any commercial advantage.

Our employees may not use Company funds or assets for political purposes. For public policy matters affecting the Company and its shareholders, NESR may engage in a direct dialogue with decision-makers but does not use paid lobbyists or seek to bring about a particular outcome or decision.

As a result of the Company's stance of political neutrality, NESR does not maintain a political action committee, nor does it contribute to any third-party political action committees or other political entities.

## Trade Control Compliance

NESR complies with applicable import and export trade controls in all countries where we operate. As an international oilfield services company, our operations span the globe.

We routinely transfer material further afield, often across many borders so we must follow strict guidelines when we are getting the job done.

NESR has long instituted a Trade Control and Compliance Policy that was designed to meet obligations under sanctions laws of the jurisdictions

in which NESR operates, has a presence, is registered and/or licensed and any other jurisdiction where the facts of the transaction make it appropriate to do so. The policy applies to NESR, its subsidiaries, affiliates, officers, consultants, agents, and employees.

We developed the policy in order to ensure that NESR officers, agents, consultants and employees as well as the Company's relationships with customers, suppliers, consultants, partners, joint venture associates and other third parties directly engaged with the Company's business activities do not breach any applicable sanctions.

## Financial Transactions and Reporting

NESR ensures that all books and records are fully available for audit by internal auditors and/or independent external auditors and that all Company assets and liabilities form part of the books of account included in the Company's financial statements.

We ensure that any reporting or disclosure of financial information, whether inside the Company or to the public, is made by authorized personnel and approved by the appropriate authority of the Company and that this reporting or disclosure complies with all applicable laws, regulations, and NESR financial procedures.

We record all transactions under U.S. Generally Accepted Accounting Principles (GAAP) and reflect them accurately in the Company's records.



### ***We demonstrate our commitment to trade control compliance by:***

- Complying with all applicable import and export laws, rules, regulations, and licenses controlling the shipment or movement of any products or services wherever we do business;
- Complying with all applicable laws and regulations related to the transmission of technical data or software products wherever we do business;
- Complying with all applicable economic and trade sanctions or restrictions;
- Conducting all of our business ethically and within the framework of all applicable antitrust and competition laws;
- Refraining from knowingly circumventing any laws, rules, regulations, and licenses whilst pursuing any Company business activity; and
- Remaining up to date with all laws, rules, regulations, and licenses related to trade and movement of goods as necessary.

## Responsible Sourcing of Materials



NESR and all of its business partners, suppliers, and agents are required to comply with the laws of the countries where they operate and to act responsibly and ethically in a manner consistent with

the NESR, including: maintaining policies to safeguard against human rights violations such as discrimination,

child labor, and slavery, prohibiting bribery and corruption, and responsibly sourcing materials.

We do not tolerate human rights abuses associated with irresponsible sourcing of materials and only work with suppliers that share our values in their sourcing activity.

## Security Risks and Procedures

All NESR offices and operational bases maintain security procedures tailored to their specific country and location risk profiles. Such procedures are updated regularly based on risk assessments of operations in any given country at any given time.



Risk assessments are required as part of due diligence for new operations and regular reviews for ongoing operations.

They are implemented to protect our personnel and assets from exposure to unmanageable security risks. In addition, every NESR office and operational base is required to have an emergency response plan, that is updated and drilled regularly, according to the country and location risk profile.

Our risk procedures are effectively communicated through regular security training, briefings, and inductions.

## Crisis Management

NESR's crisis management policy is designed to effectively coordinate the use of resources to protect life and assets during and immediately following a major crisis or disturbance affecting our operations that cannot be controlled through routine, daily and normal channels, operating standards, and procedures. Every business unit at NESR has a defined crisis management committee composed of members of upper management.

The committees provide general oversight for the entire planning process and meet regularly to address emergency preparedness, response, and recovery issues. The committees also develop specific crisis management response plans that outline steps on handling a crisis to protect NESR's personnel and assets, as well as to mitigate any impact on our business.

These plans include communication protocols, evacuation procedures, drills, and resource planning. NESR's crisis management policy is designed to effectively coordinate the use of resources to protect life and assets during and immediately following a major crisis or disturbance affecting our operations that cannot be controlled through routine, daily and normal channels, operating standards, and procedures.



## Tax Strategy

We are committed to complying with the tax laws and regulations of all the countries in which we operate. NESR voluntarily publishes its tax strategy to disclose its position concerning tax planning, tax risk management, and tax governance.

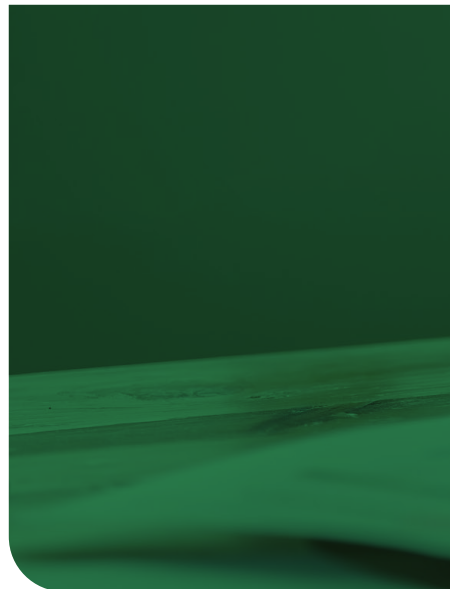
We consider this to be part of our commitment to transparency, good corporate governance, and responsible corporate citizenship. NESR strives to build transparent and cooperative relationships with all our stakeholders, including shareholders, employees, governments, and the public in all the countries in which we operate.

We also seek to resolve disputes amicably and achieve mutually acceptable outcomes whenever possible. Our tax strategy was formulated to reflect this mindset.

We apply professional care and judgment in tax affairs and ensure that we adopt clear processes directed at assessing and paying all taxes associated with our operations in a transparent, accurate, and timely manner. NESR has a zero tolerance stance on tax evasion.

Our transfer pricing policy, when applied, is set in accordance with internationally acceptable standards and rules and regulations set by tax authorities in the countries in which we operate.

We commit to applying any incentives or exemptions implemented by the governments where we do business in the manner intended and in compliance with applicable laws and our internal controls and commitments.

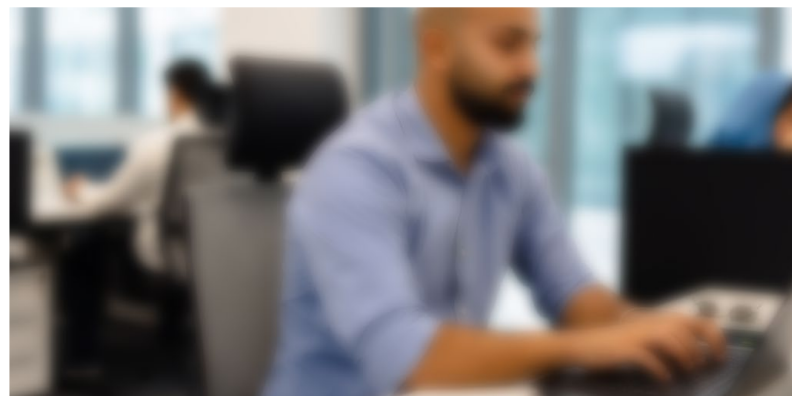


Tax planning at NESR is designed to ensure compliance with tax laws and regulations in all the countries where we operate and to minimize our exposure to tax risks. Given the jurisdictional diversity of NESR, we continuously monitor changes in tax regulations and practices to effectively manage our exposure to tax uncertainties, and we make fair and accurate tax disclosures at all times. Whenever necessary, we consult with external tax advisors to assist with tax reporting to facilitate a better understanding of tax laws and to support technical and tax compliance matters.

We aim to manage tax risk in a manner that preserves the investment of our shareholders, while remaining aware of the financial and reputational impact of our decisions and acting in accordance with our corporate responsibility to the countries in which we operate.

Our tax policies and guidelines are strictly enforced by our finance team and tax professionals, who are qualified to identify and manage tax risks and ensure compliance with the tax rules of different jurisdictions. NESR has systems in place to maintain robust internal controls in relation to all aspects of financial and taxation reporting.

The Audit Committee of NESR's Board oversees NESR's accounting policies and internal controls, financial reporting practices, and legal and regulatory compliance, including tax policies, which are regularly reviewed by the Audit Committee.



## Communication with the Board

**To reach the Board, or any specific member or members thereof, including the non-management directors as a group, send your communication to:**

Corporate Secretary  
National Energy Services Reunited Corp.  
777 Post Oak Blvd., Suite 730  
Houston, TX 77056  
United States of America

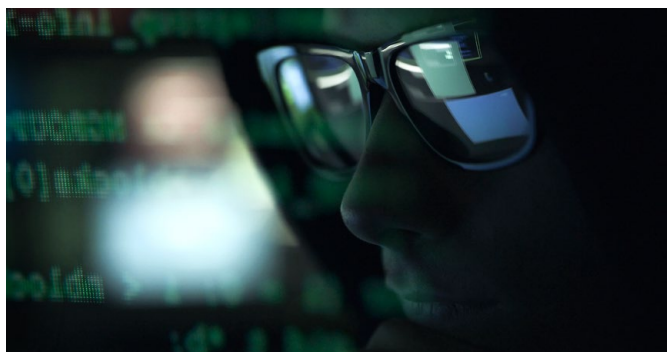


The corporate secretary shall then forward the correspondence or materials, as appropriate, to the intended member(s) of the Board.



## Information Security

At NESR, the protection of data confidentiality, integrity, and availability, whether proprietary or entrusted to us by third parties, remains a cornerstone of our business. Recognizing the critical importance of cybersecurity and information assurance, NESR has implemented a robust, multi-layered information security program aligned with leading international standards and best practices, strengthening operational resilience and reinforcing stakeholder trust.



These measures reaffirm NESR's unwavering commitment to securing our digital assets, strengthening resilience, and upholding regulatory compliance while fostering stakeholder confidence in every market we serve.

### Key pillars of NESR's information security framework include:

- **Advanced Security Infrastructure:** Deployment of next-generation security technologies such as advanced threat detection, behavioral analytics, and enterprise firewalls to protect against evolving cyber threats.
- **Business Continuity and Data Backup:** Comprehensive backup systems and business continuity plans are in place to minimize data loss risk and enable rapid restoration of operations.
- **Device Security Controls:** All company-issued devices are encrypted and protected with remote access controls and secure travel protocols, particularly for field and international operations.
- **Workforce Awareness & Training:** Regular, scenario-based training ensures staff understand data handling, privacy, phishing threats, and insider risks, in alignment with the NESR Code of Conduct.
- **Security Audits & Risk Assessments:** Ongoing audits and risk assessments proactively identify vulnerabilities and support prioritized remediation, ensuring continuous improvement.
- **Cloud Security Best Practices:** NESR enforces multi-factor authentication, real-time monitoring, and automated patch management for all cloud-hosted systems.
- **Vulnerability & Penetration Testing:** Both internal and independent third-party assessments, including comprehensive penetration testing, are regularly conducted across NESR's IT infrastructure.
- **Incident Response Readiness:** An enterprise-wide Incident Response Plan (IRP) ensures readiness for threat detection, escalation, and remediation.
- **Continuous Improvement:** NESR's cybersecurity program evolves via post-incident reviews, threat intelligence integration, and adoption of emerging technologies.



## Cybersecurity Training & Phishing Simulation

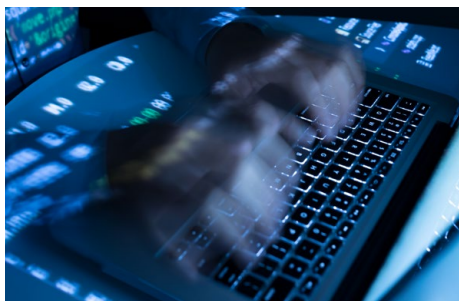
As part of NESR's broader commitment to responsible digital governance and operational resilience, the company has implemented a structured cybersecurity awareness and phishing simulation program. These initiatives are designed to strengthen the human layer of cyber defense, reinforce a security-first culture throughout the organization, and reduce risk across digital operations

In **2024**, NESR delivered **1,904 hours** of cybersecurity awareness fundamentals and email security awareness training courses across the organization.



### Comprehensive Cybersecurity Awareness Training:

NESR delivers comprehensive cybersecurity awareness training to all employees, across all functions and levels. This training is mandatory upon hiring and is reinforced annually through refreshed modules and updated content.



The program utilizes a multi-format delivery model, including certified e-learning courses, instructor-led sessions, and expert-led webcasts, to ensure broad engagement and effective learning outcomes. Content is curated to address current threat trends and practical, day-to-day scenarios.

#### The training covers key areas such as:

- Identifying phishing emails, malware, and social engineering tactics.
- Best practices for safeguarding Company and personal data.
- Understanding the importance of strong password policies and multi-factor authentication.
- Recognizing cyber risks in daily operations.
- Protocols for reporting suspicious digital activity.

This training supports NESR's ongoing investment in employee development, digital awareness, and organizational resilience.

#### Phishing Simulation Program

In addition to formal training, NESR operates an ongoing phishing simulation program to assess and strengthen employee readiness in identifying and responding to phishing attempts. These simulations mirror real-world attack techniques in a secure, controlled environment.

#### The program is designed to:

- Test employee awareness and real-time behavior.
- Measure response and click-through rates to simulated phishing emails.
- Provide immediate, personalized feedback to reinforce secure behavior.
- Identify individuals or teams who require additional training and support.

Employees who engage incorrectly with a simulation receive targeted cybersecurity reinforcement training to close knowledge gaps and improve future performance.

Together, these programs contribute to a culture of cyber awareness and continuous improvement, ensuring all personnel play an active role in protecting NESR's digital infrastructure.

## Data Protection

At NESR, the protection and ethical management of both customer and internal data is a core priority at every level of our organization. We recognize that all data entrusted to us, whether operational, technical, or personal, must be managed with the utmost care, transparency, and confidentiality.

Our operations involve the collection, processing, analysis, and reporting of data on behalf of clients, including sensitive performance metrics, service delivery records, and proprietary operational insights. To preserve the integrity and confidentiality of this information, NESR implements comprehensive data governance protocols that are aligned with international privacy and cybersecurity standards.

To ensure robust data protection and compliance with global requirements, NESR has implemented a suite of policies, technologies, and training programs. These measures are designed to minimize risk, uphold customer trust, and promote responsible data stewardship organization-wide. They include:

### Access Controls and Verification:

All systems handling sensitive or confidential information are secured through multi-factor authentication and least-privilege access policies, with access strictly limited to employees whose job roles require it, and only for legitimate business purposes.

### Data Handling and Usage Practices:

NESR is committed to ensuring the confidentiality, integrity, and privacy of both customer and internal data. The company follows clearly defined procedures for data handling, transmission, and storage, with data access and sharing restricted to authorized use only. These practices reflect NESR's dedication to safeguarding sensitive information and maintaining the trust of customers, employees, and stakeholders across all markets we serve.

### Training and Awareness:

Regular training and communication campaigns reinforce the importance of data protection, privacy obligations, and the appropriate use of business information, fostering a culture of integrity, accountability, and risk awareness.

### Secure Communication and Encryption:

All sensitive data, including both company and customer information, is encrypted at rest and in transit.



NESR enforces secure communication protocols, such as secure sockets layer and transport layer security are standard protocols that encrypt data to help ensure secure communication over networks.

### Breach Notification and Incident Response:

In the event of unauthorized access or inadvertent data exposure, NESR follows strict incident response protocols, promptly notifies affected parties, and takes corrective actions to address the root cause and prevent recurrence..

### Accountability and Governance:

Clear accountability is established for all stages of data handling, from generation and receipt to storage, transfer, and destruction, with these responsibilities embedded within internal controls and supported by the company's Code of Conduct and IT governance framework.

By applying these measures, NESR ensures the confidentiality, integrity, and availability of the information in its care, an approach that not only meets regulatory expectations but also reinforces the trust placed in us by customers, employees, and partners.

NESR is committed to continuously improving its data protection capabilities to support responsible business operations and long-term stakeholder confidence.

## Intellectual Property Rights Protection

NESR respects fair competition and intellectual property obligations, and firmly safeguards the company's rights to its own intellectual property.

NESR employees understand that all intellectual property, including inventions, innovations, discoveries, improvements, or ideas conceived or developed by

employees in the course of their employment, are considered the sole property of NESR.

Employees must not disclose or misuse the company's intellectual property, nor should they inappropriately use the intellectual property of others, as set forth in the NESR Code of Conduct.



## Digital Transformation



NESR is committed to driving digital transformation across its operations as a core enabler of efficiency, compliance, and sustainable growth.

Our Information Technology (IT) department leads this effort by implementing a unified digital ecosystem that reinforces governance, streamlines enterprise processes, and ensures alignment with regulatory frameworks, including Sarbanes-Oxley (SOX) compliance.





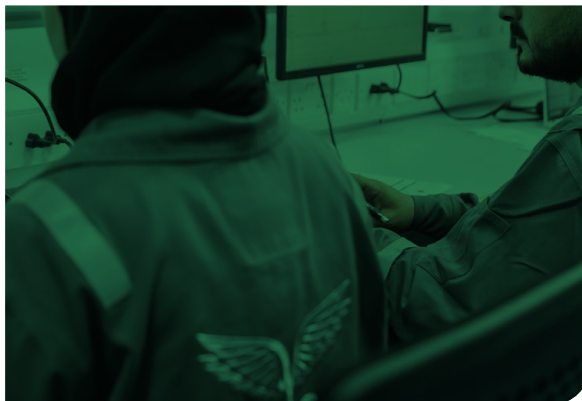
# Key Technologies and Integration

## Technology Architecture and Strategy

Our digital infrastructure is built on scalable, cloud-first platforms that enable secure data access, automation, and business agility. By integrating Microsoft technologies, SAP platforms, and leading enterprise applications, NESR supports operational excellence, internal controls, and audit readiness.

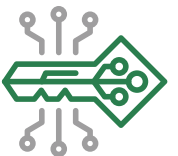
### Microsoft Technology Stack

- **Microsoft 365 and Azure:** Provide a secure and scalable foundation for collaboration, cloud operations, cybersecurity, and business continuity.
- **Microsoft Power Platform:** Power Apps and Power Automate enable low-code/no-code application development, allowing business users to automate workflows and digitize approval processes without reliance on IT development resources.
- **Microsoft Power BI:** Empowers decision-makers with real-time, interactive dashboards and analytics that improve performance tracking and operational visibility.



## SAP Enterprise Ecosystem

- **SAP S/4HANA:** Serves as NESR's core ERP system, centralizing key business functions across finance, supply chain, sales, maintenance, and HR. It enables real-time data processing, standardized reporting, and robust internal controls, while supporting regulatory compliance and enhancing operational visibility across the organization.
- **SAP Business Technology Platform:** Extends the capabilities of SAP S/4HANA by providing tools for application development, data integration, workflow automation, and advanced analytics. BTP supports real-time business insights, low-code innovation, and secure, scalable operations through integration with systems like SAC and CPI.
- **SAP Identity Access Governance:** Automates user access provisioning and enforces segregation of duties with SOX-aligned access controls and audit trails.
- **SAP Analytics Cloud:** Supports data visualization, budgeting, and predictive analytics, enhancing strategic planning and enterprise forecasting.
- **SAP Cloud Platform Integration:** Ensures seamless, secure integration between SAP and third-party applications to automate IT access processes, HR workflows, and financial system updates.
- **SAP Ariba:** Digitalizes procurement by enabling centralized supplier onboarding, spend management, contract lifecycle tracking, and procurement compliance.



## Financial Governance and Control

**BlackLine:** Strengthens financial governance through automated reconciliations, real-time close tracking, and enhanced internal control monitoring. BlackLine ensures transparency and standardization of financial close procedures across business units.

## IT Service Management and Systems Access Control

**Freshservice ITSM** serves as NESR's centralized IT Service Management platform, supporting SOX compliance by automating and standardizing critical IT processes. These include:

- Change management and incident tracking
- User access provisioning and deprovisioning
- SLA-based response and resolution processes
- Traceable change approvals and configuration tracking

Through Freshservice, NESR enforces policy-based controls, maintains ITGC compliance, supports audit readiness, and ensures transparency across IT operations.



## Strategic Impact on Governance and ESG

NESR's investment in digital platforms has yielded significant ESG-aligned benefits, particularly in the Governance pillar:

- **Audit-Ready IT Governance:** End-to-end automation of user access, change controls, and workflow approvals aligned with SOX requirements.
- **Scalability:** Cloud-native systems support growth across geographies and evolving regulatory environments.
- **Data-Driven Decision Making:** Real-time analytics from SAP, Power BI, and SAC support transparency and continuous improvement.
- **Risk Mitigation:** Integrated systems reduce manual intervention, eliminate access risks, and enforce policy compliance.
- **Operational Efficiency:** Automated finance, procurement, and IT service delivery reduce cost and enable faster cycle times.

This structured approach to digital transformation ensures NESR operates securely, efficiently, and transparently, strengthening both business performance and ESG accountability to shareholders, regulators, and stakeholders.

## Data Analytics and Business Intelligence

NESR leverages enterprise-grade analytics platforms to drive data-informed decision-making, operational transparency, and proactive risk management across its global operations.

By integrating SAP Analytics Cloud, Microsoft Power BI, and Microsoft Azure data services within the SAP S/4HANA ERP environment, NESR has established a robust digital foundation for real-time data consolidation, analysis, and reporting.

This integrated ecosystem enables timely access to accurate, business-critical information, supporting strategic, financial, and operational agility at all levels of the organization.



### Key Capabilities Include:

- Real-time visibility into operational performance, financial health, HSE metrics, and resource utilization
- Executive dashboards supporting strategic planning, forecasting, and board-level performance reviews
- Predictive analytics and scenario modeling to enhance supply chain planning, project execution, and risk mitigation
- Standardized and automated reporting aligned with audit readiness, internal controls, and external disclosure requirements
- Direct support for achieving high service quality, operational efficiency, reduced downtime, and continuous improvement across complex field operations

NESR continuously enhances its data governance and analytics maturity by embedding business intelligence tools into both frontline operations and corporate decision-making. Through standardized data definitions, role-based access controls, and data quality measures, the company ensures consistency, reliability, and accountability across all functions.

This analytics-first approach empowers NESR to benchmark performance, anticipate risks, and unlock operational efficiencies. It also provides a critical foundation for digital innovation, performance improvement, and ESG transparency.





## Sustainable IT Infrastructure and Environmental Impact

### Sustainable IT Infrastructure and Environmental Impact

As part of its broader ESG commitments, NESR continues to advance a sustainable IT strategy that prioritizes environmental responsibility, energy efficiency, and long-term climate goals. By transitioning to cloud-native technologies and reducing reliance on physical infrastructure, the company strengthens its digital resilience while actively lowering its environmental footprint.

### Key Initiatives

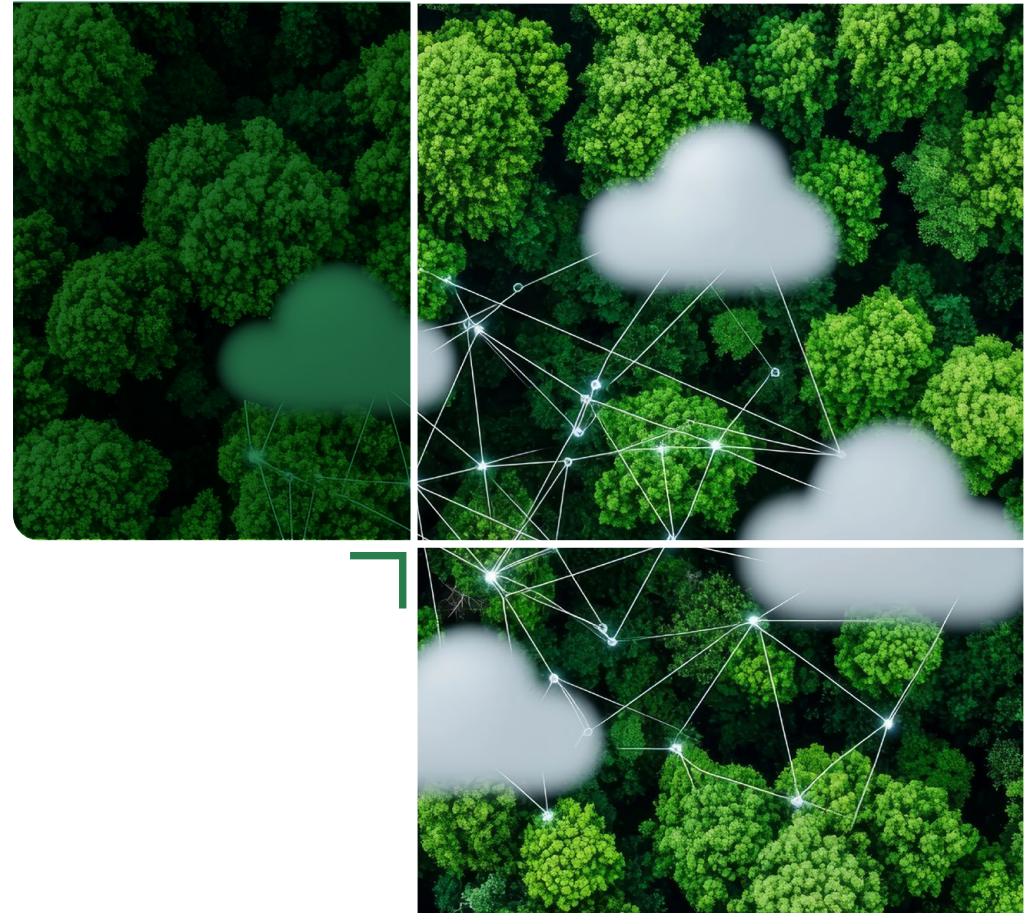
#### Cloud-Native Infrastructure

NESR has adopted a cloud-first architecture, leveraging enterprise-grade platforms such as Microsoft 365, SAP technologies, and other cloud-based solutions. These platforms are hosted in hyperscale data centers that are designed for energy efficiency and increasingly powered by renewable energy sources. This approach enables workload optimization, efficient resource utilization, and a measurable reduction in the environmental impact associated with IT infrastructure.

#### Elimination of On-Premise Infrastructure

NESR has fully transitioned to a cloud-based IT environment, having decommissioned all legacy on-premise infrastructure. This strategic shift has eliminated the need for physical data centers, reduced energy consumption, and significantly minimized electronic waste.

By operating entirely in the cloud, NESR ensures greater efficiency, lower environmental impact, and alignment with its long-term sustainability and digital transformation objectives.



## ESG Data Table

Metric	2022	2023	2024
CO2e – Scope 1 (Metric tons)	143484	180540	227899
CO2e – Scope 2 (Metric tons)	2378	2328	2241
Intensity (Scope 1+2 per \$1mm Revenue)	160.6	159	176.8
Electricity Use (MWh)	5711	5649	5439
Water Used (m³)	225887	241695	286698
Volume Intensity (m³/\$1mm Rev)	248.3	210.9	220.5
Water and sewage Recycled (m³)		100459	135865
Hazardous waste generated (Metric tons)		2417	3755
Non-hazardous waste generated (Metric tons)		29120	32335
Waste recycled (Metric tons)		12123	16218
Waste incinerated (Metric tons)		7202	6266
Waste to landfill (Metric tons)		11214	12743
Spills > 1 bbl (barrels)		0	0
Volume of spills (liters)		156	1900
Volume of Hydraulic Fracturing Fluid Used (m³)	1446146	2213576	3807834
Frac Additives Percentage (%)	0.35	0.28	0.28
Total Recordable Injury Frequency Rate (TRIR)	1.3	1.11	0.77
Total Lost Time Injury Frequency Rate (LTIFR)	0.47	0.39	0.31
Fatalities – Employees	0	1	0
Fatalities – Contractors	0	0	0
Fatalities – Company Total	1	1	0

Metric	2022	2023	2024
Automotive Accident Rate (AAR)	0.32	0.23	0.18
Non-productive Time Rate (NPTR)	2.76	1.86	2.21
Manhours			19503657
LTI			6
TRC			15
KM Driven			82675043
Motor Vehicle Accident (MVA)			15
Operating Hours			3515844
NPT			7782
HSE Training (Hours)	141034	183812	202965
Total hours spent on developing/training local suppliers	5800	6200	7050
Total number of suppliers committed to ESG criteria	3100	1200	1570
Total procurement budget spent on local suppliers (\$ Million)	583	605	713
Committed % of Total Active Suppliers	34%	50%	67%

## Emissions Reduction Services & Fuels Management

Accounting Metric	Code	Report Location or External Document Reference
Total fuel consumed and percentage renewable	EM-SV-110a.1	Fuel consumption not tracked on an on-road and off-road basis, but overall company emissions are calculated from total Diesel & Petrol use - Data Tables pg 71
Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	EM-SV-110a.2	Air Emissions, pg 25

## Water Management Services

Accounting Metric	Code	Report Location or External Document Reference
(1) Total volume of freshwater handled in operations - (2) percentage recycled	EM-SV-140a.1	Water Management, pg 27
Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	EM-SV-140a.2	NEDA Segment, pg 22

## Chemicals Management

Accounting Metric	Code	Report Location or External Document Reference
Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	Chemical Transparency, pg 31
Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	EM-SV-150a.2	Chemical Transparency, pg 31

## Chemicals Management

Accounting Metric	Code	Report Location or External Document Reference
(1) Total recordable incident rate (TRIR), (2) Fatality rate, (3) Near miss frequency rate (NMFR), (4) Total vehicle incident rate (TVIR), (5) Average hours of health, safety, and emergency response training for (a) full-time employees	EM-SV-320a.1	Safety Performance Data, pg 41
Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	EM-SV-320a.2	Employee Health & Safety, pg 40



## Business Ethics & Payments Transparency

Accounting Metric	Code	Report Location or External Document Reference
Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-SV-510a.1	Revenue from countries in the bottom 20 of the TICP index represents <2% of total Company revenue
Description of the management system for prevention of corruption and bribery throughout the value chain	M-SV-510a.	Anti Corruption & Anti-Bribery, pg 55

## Management of the Legal & Regulatory Environment

Accounting Metric	Code	Report Location or External Document Reference
Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	Corporate Governance, pg 49

## Critical Incident Risk Management

Accounting Metric	Code	Report Location or External Document Reference
Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	Employee Health & Safety, pg 40

## Activity Metrics

Accounting Metric	Code	Report Location or External Document Reference
Total number of hours worked by all employees	EM-SV-000.D	Data Not Tracked

## Governance

Description	Disclosure	Report Location or External Document Reference	Comments
Disclose the organization's governance around climate-related risks and opportunities	a) Describe the board's oversight of climate related risks and opportunities	Corporate Governance, pg 49	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>
		Climate Change, pg 24	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>
		NEDA Segment, pg 22	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>

## Strategy

Description	Disclosure	Report Location or External Document Reference	Comments
Disclose the actual and potential impacts of climate related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	Climate Change, pg 24, 2024 Form-20F	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial reporting	NEDA Segment, pg 22, 2024 Form-20F	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2degC or lower scenario	NEDA Segment, pg 22, 2024 Form-20F	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>

## Risk Management

Description	Disclosure	Report Location or External Document Reference	Comments
Disclose how the organization identifies, assesses and manages climate-related risks	a) Describe the organization's processes for identifying and assessing climate-related risks	Climate Change, pg 24, 2024 Form-20F	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>
	b) Describe the organization's process for managing climate-related risks	Climate Change, pg 24, 2024 Form-20F	Information can also be found in the 2024 Form 20-F, available on the Company website <a href="http://www.nesr.com">www.nesr.com</a>

## Metrics & Targets

Description	Disclosure	Report Location or External Document Reference	Comments
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Data Tables, pg 71	The metrics disclosed throughout the report, and in the Data Tables section, comprise the majority of climate-related metrics tracked. Opportunities for risk management include country-specific initiatives within each, in addition to our NEDA Segment (page 24) which helps address similar risks for our customers and across the upstream energy value chain.
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks	GHG Emissions, pg 25	Scope 3 currently not tracked, but diligence ongoing to implement software-enabled tracking, surveying, and reporting of Scope 3
	c) Describe the targets used by the organization to manage climate-related risks, and opportunities and performance against targets	Data Tables, pg 71	For overall Scope 1 & 2 emissions, NESR monitors, and aims to reduce, the CO <sub>2</sub> e intensity of its business (Scope 1 & 2 CO <sub>2</sub> e per \$1mm Rev). Other key areas include internal water usage and percentage of water recycled vs. consumed (a commitment also in our existing credit facility). In our NEDA segment, overall revenue growth is directly related to the size, scope, and water/decarbonization benefit that we are providing to customers (Scope 3), and NESR has achieved outsized NEDA revenue growth in each year that segment revenue has been tracked, including in 2024.



## GRI Content Index

Statement of Use	NESR has reported the information cited in this GRI content index for the period January 1, 2023 through December 31, 2023 with reference to the GRI Standards and all sites under NESR operational control, unless otherwise noted.
GRI Standard Used	GRI 1: Foundation 2021 and GRI 11: Oil and Gas Sector

Disclosure	Description	Location, Reference or Data
<b>GRI 2: General Disclosures</b>		
2-1	Organizational Details	2024 Form 20-F
2-2	Entities Included in the Organization's Sustainability Reporting	2024 Form 20-F
2-3	Reporting Period, Frequency & Contact	January 1-December 31 2023, Reported Annually, Esg@nesr.com
2-4	Restatements of Information	Not Applicable
2-5	External Assurance	2024 Form 20-F
2-6	Activities, Value Chain, and Other Page 6 Business Relationships	Page 6
2-7	Employees	Pages 35-40
2-8	Workers Who are not Employees	Pages 35-40
2-9	Governance Structure & Composition	Page 49
2-10	Nomination and Selection of the Highest Governance Body	2024 Form 20-F
2-11	Chair of the Highest Governance Body	Page 49
2-12	Role of the Highest Governance Body in Overseeing the Management of Impacts	Page 49

2-13	Delegation of Responsibility for Managing Impacts	Page 49
2-14	Role of the Highest Governance Body in Sustainability Reporting	Page 49
2-15	Conflicts of Interest	Page 57
2-16	Communication of Critical Concerns	Page 16, 56
2-17	Collective Knowledge of the Highest Governance Body	2024 Form 20-F, 2024 Proxy
2-18	Evaluation of the Performance of the Highest Governance Body	2024 Form 20-F, 2024 Proxy
2-19	Remuneration Policies	2024 Form 20-F, 2024 Proxy
2-20	Process to Determine Remuneration	2024 Form 20-F, 2024 Proxy
2-21	Annual Total Compensation Ratio	2024 Form 20-F, 2024 Proxy
2-22	2-22 Statement on Sustainable Development Strategy	Page 11
2-23	Policy Commitments	Page 7
2-24	Embedding Policy Commitments	Page 16, 56
2-25	Processes to Remediate Negative Impacts	Page 16, 56
2-26	Mechanisms for Seeking Advice and Raising Concerns	Page 16, 56
2-27	Compliance with Laws and Regulations	Page 56-60
2-28	Membership Associations	Information unavailable/incomplete at this time
2-29	Approach to Stakeholder Engagement	2024 Form 20-F, 2024 Proxy
2-30	Collective Bargaining Agreements	Page 57

Disclosure	Description	Location, Reference or Data
<b>GRI 3: Material Topics</b>		
3-1	Process to Determine Material Topics	2024 Form 20-F, 2024 Proxy
3-2	List of Material Topics	2024 Form 20-F
3-3	Management of Material Topics	2024 Form 20-F, 2024 Proxy
<b>GRI 201: Economic Performance 2016</b>		
201-1	Direct Economic Value Generated and Distributed	2024 Form 20-F
201-2	Financial Implications and Other Risks & Opportunities Due to Climate Change	2024 Form 20-F
<b>GRI 202: Market Presence 2016</b>		
202-2	Proportion of Senior Management Hired from the Local Community	49%
<b>GRI 203: Indirect Economic Impacts 2016</b>		
203-1	Infrastructure Investments and Services	\$6.27M
203-2	Significant Indirect Economic Impacts	Information unavailable/incomplete at this time
<b>GRI 204: Procurement Practices 2016</b>		
204-1	Proportion of Spending on Local Suppliers	Page 47
<b>GRI 205: Anti-Corruption 2016</b>		
205-1	Operations Assessed for Risks Related to Corruption	Page 57
205-2	Communication and Training About Anti-Corruption Policies & Procedures	Page 57
205-3	Confirmed Incidents of Corruption and Actions Taken	Information unavailable/incomplete at this time

<b>GRI 206: Anti-Competitive Behavior 2016</b>		
206-1	Legal Actions for Anti-Competitor Behavior, Anti-Trust, and Monopoly Practices	2024 Form 20-F
<b>GRI 207: Tax 2019</b>		
207-1	Approach to Tax	Page 61 - 62
207-2	Tax Governance, Control & Risk Management	Page 61 - 62
207-3	Stakeholder Engagement and Management of Concerns Related to Tax	Page 61 - 62
207-4	Country-by-Country Reporting	Information unavailable/incomplete at this time
<b>GRI 302: Energy 2016</b>		
302-1	Energy Consumption Within the Organization	Page 26
302-2	Energy Consumption Outside of the Organization	Information unavailable/incomplete at this time
302-3	Energy Intensity	4.2 MWh per USD\$mm Revenue
302-4	Reduction of Energy Consumption	Page 26
<b>GRI 303: Water and Effluents 2018</b>		
303-1	Interactions with Water as a Shared Resource	Page 27
303-2	Management of Water Discharge-Related Impacts	Page 27
303-3	Water Withdrawal	Page 27
303-4	Water Discharge	Page 27
303-5	Water Consumption	Page 27

Disclosure	Description	Location, Reference or Data
<b>GRI 304: Biodiversity 2016</b>		
304-1	Operational Sites Owned, Leased, Managed In, or Adjacent to, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	Information unavailable/incomplete at this time
304-2	Significant Impacts of Activities, Products, and Services on Biodiversity	Information unavailable/incomplete at this time
304-3	Habitats Protected or Restored	Information unavailable/incomplete at this time
304-2	IUCN Red List Species and National Conservation List Species with Habitats in Areas Affected by Operations	Information unavailable/incomplete at this time

<b>GRI 305: Emissions 2016</b>		
305-1	Direct (Scope 1) GHG Emissions	Page 25
305-2	Energy Indirect (Scope 2) GHG Emissions	Page 25
305-3	Other Indirect (Scope 3) GHG Emissions	NESR will begin measuring Scope 3 in 2025; data is currently incomplete
305-4	GHG Emissions Intensity	Page 25
305-5	Reduction of GHG Emissions	Page 25
305-6	Emissions of Ozone-Depleting Substances	Information unavailable/incomplete at this time
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	NESR discloses GHG (CO2e) emissions. NOx/SOx are not currently tracked.

<b>GRI 306: Waste 2020</b>		
306-1	Waste Generation and Significant Waste-Related Impacts	Page 28
306-2	Management of Significant Waste-Related Impacts	Page 28
306-3	Waste Generated	Page 28
306-4	Waste Diverted from Disposal	Page 28
306-5	Waste Directed to Disposal	Page 28

<b>GRI 306: Effluents and Waste 2016</b>		
306-3	Significant Spills	Page 31

<b>GRI 308: Supplier Environmental Assessment 2016</b>		
308-1	New Suppliers that were Screened Using Environmental Criteria	Page 36
308-2	Negative Environmental Impacts in the Supply Chain and Action Taken	Information unavailable/incomplete at this time

<b>GRI 401: Employment 2016</b>		
401-1	New Employee Hires and Employee Turnover	New Employee Hires 902 EE (13.8%) , Employee turn over 9.7%
401-2	Benefits Provided to Full-Time Employees that are not Provided to Temporary or Part-Time Employees	Information unavailable/incomplete at this time
401-3	Parental Leave	Not Applicable

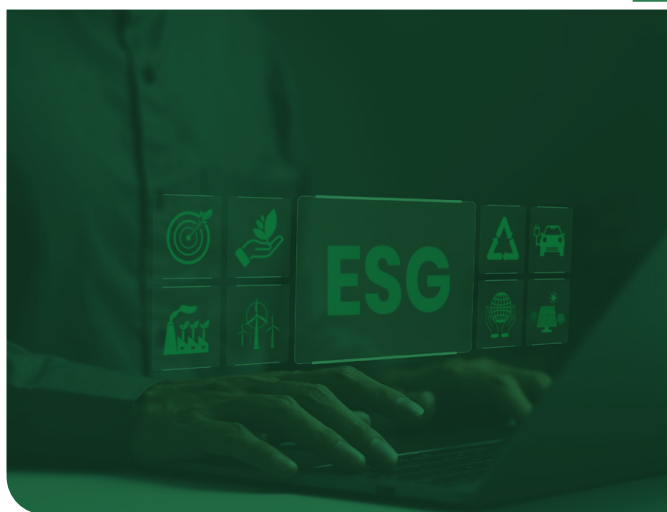
<b>GRI 403: Occupational Health and Safety 2018</b>		
403-1	Occupational Health & Safety Management System	Page 42
403-2	Hazard Identification, Risk Assessment, and Incident Investigation	Page 41
403-3	Occupational Health Services	Page 45
403-4	Worker Participation, Consultation, and Communication on Occupational Health & Safety	Page 45
403-5	Worker Training on Occupational Health & Safety	Page 45
403-6	Promotion of Worker Health	Page 45
403-7	Prevention & Mitigation of Occupational Health & Safety Impacts Directly Linked by Business Relationships	Page 45
403-8	Workers Covered by an Occupational Health & Safety Management System	Page 45
403-9	Work-Related Injuries	Page 41
403-10	Work-Related Ill Health	Not Applicable



Disclosure	Description	Location, Reference or Data
<b>GRI 404: Training and Education 2016</b>		
404-1	Average Hours of Training per Year per Employee	Page 39
404-2	Programs of Upgrading Employee Skills and Transition	Page 43, 67
404-3	Percentage of Employees Receiving Regular Performance and Career Development Reviews	Information unavailable/incomplete at this time
<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
405-1	Diversity of Governance Bodies & Employees	Page 37
405-2	Ratio of Basic Salary and Remuneration	Page 53
<b>GRI 406: Non-Discrimination 2016</b>		
406-1	Incidents of Discrimination and Corrective Actions Taken	Not Reported due to Confidentiality
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>		
407-1	Operations and Suppliers in which the Right to Freedom of Association and Collective Bargaining may be At Risk	Page 58
<b>GRI 408: Child Labor</b>		
408-1	Operations and Suppliers at Significant Risk for Incidents of Child Labor	Page 57
<b>GRI 409: Forced or Compulsory Labor 2016</b>		
409-1	Operations and Suppliers at Significant Risk for Incidents of Forced or Compulsory Labor	Page 57
<b>GRI 410: Security Practices 2016</b>		
410-1	Security Personnel Trained in Human Rights Policies or Procedures	Page 46, 58

<b>GRI 411: Rights of Indigenous Peoples</b>		
411-1	Incidents of Violations Involving Rights of Indigenous Peoples	Information unavailable/incomplete at this time
<b>GRI 413: Local Communities 2016</b>		
413-1	Operations with Local Community Engagement, Impact Assessments, and Development Programs	Information unavailable/incomplete at this time
413-2	Operations with Significant Actual and Potential Negative Impacts on Local Communities	Information unavailable/incomplete at this time
<b>GRI 414: Supplier Social Assessment 2016</b>		
414-1	New Suppliers that were Screened Using Social Criteria	Page 36
413-2	Negative Social Impacts in the Supply Chain and Actions Taken	Page 62
<b>GRI 415: Public Policy 2016</b>		
415-1	Political Contributions	Page 60

## Disclaimer & Forward Looking Statements



This ESG Report contains forward-looking statements that may state the Company's or its management's intentions, beliefs, expectations or predictions for the future. Such forward-looking statements are subject to certain risks, uncertainties and assumptions, and typically can be identified by the use of words such as "will," "may," "could," "expect," "estimate," "anticipate," "forecast," "plan," "believe" and similar terms.

Although NESR believes that its expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual

results may vary materially. Factors that could cause actual results to differ from those implied by the forward-looking statements include, but are not limited to, challenges, assumptions, and methodological considerations associated with NESR's various sustainability aspirations and efforts, as well as the Risk Factors set forth in our most recent Annual Report on Form 20-F, and current reports and other filings with the Securities and Exchange Commission.

This report has been reviewed internally by subject matter experts, with oversight from the Board. While we aim to update this report annually, following the availability of data for the most recently completed fiscal year, we cannot guarantee that future years' reports will cover the same topics or apply the same methodologies or assumptions used in this report, given that priorities and methodologies in this space continue to evolve.

Moreover, NESR undertakes no obligation, and expressly disclaims any duty, to update or revise any forward-looking statements, whether as a result of

new information, future events or otherwise, except as required by law.

In addition, historical, current, and forward-looking environmental and social-related statements may be based on standards and metrics for measuring progress, as well as standards for the preparation of any underlying data for those metrics, that are still developing and internal controls and processes that continue to evolve; while these are based on expectations and assumptions believed to be reasonable at the time of preparation, they should not be considered guarantees. Moreover, NESR's disclosures

based on any standards may change due to revisions in framework requirements, availability of information, changes in NESR's business or applicable governmental policies, or other factors, some of which may be beyond NESR's control.

The terminologies and taxonomies associated with some of our activities, including the extent to which activities can be characterized as "green," "sustainable," or "renewable" in nature, or similar terms, may be subject to interpretation, reinterpretation and regulation in the future, and there can be no guarantee that our interpretation of such terminologies

and taxonomies will be consistent with how such matters are characterized in the future. To the extent we change, or are required to change, our approach or process for measuring our responses to climate- or other sustainability-related matters, or our disclosures and other statements regarding our products and/or operations, it may materially impact our progress on our sustainability efforts or profile.

The events, scenarios, and efforts discussed in this report, including both forward-looking statements and other statements, may be significant; however, the inclusion of such statements is not an indication

that these contents are necessarily material for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations, even if NESR uses the word “material” or “materiality” in this document in relation to those statements or in other materials that NESR may release from time to time in connection with the matters discussed herein.

Moreover, given the uncertainties, estimates and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates,

assumptions and timelines contained in this report, we may not be able to anticipate in advance whether or the degree to which NESR will or will not be able to meet its plans, targets or goals.

Website and policy references throughout this document are provided for convenience only, and the content on the referenced websites and/or policies is not incorporated by reference into this document.

ESG framework data (GRI, SASB, TCFD) are comprised of NESR self-reporting, and are not assured or endorsed by any third party or standard body.

Please reach out to [esg@nesr.com](mailto:esg@nesr.com) for any questions or feedback on the data reported.







# NESR

NATIONAL ENERGY  
SERVICES REUNITED CORP.



**The National Champion of MENA**