



## Modern Slavery Statement 2021

This statement relates to the financial year 2021. It is approved by the Board of - and published by - PGS ASA on behalf of itself and its subsidiaries (“PGS”) in compliance with the requirements of the UK Modern Slavery Act 2015.

### Introduction

PGS is a leading, international, marine geophysical group of companies. Our business is technology driven. We provide a broad range of seismic and reservoir services, including acquisition, imaging, interpretation, and field evaluation. PGS operates in the Americas, Europe, Africa, the Middle East, Asia and the Pacific. We have a fleet of vessels to perform our seismic acquisition projects. The ultimate parent company is PGS ASA and has its head office in Oslo, Norway.

PGS sets policies on conduct at a group level. We are committed to conducting our business legally and with integrity and honesty, and to high ethical standards whilst respecting human rights.

Since the last financial year, we have made a number of improvements to our standards and practices in support of the overall objective to identify, prevent and mitigate modern slavery in our operations and supply chains.

### Our organization and supply chain structures

PGS’ activities are organized into the following business areas:

- **Sales & Services** promotes and sells seismic services and data, including acquisition and imaging, to support both oil and gas exploration and production and New Energy’s sales efforts
- **New Energy** develops technology and collaborative business models to support energy companies' seeking sustainable energy transition, including carbon capture use and storage and offshore wind installations
- **Operations** plans, manages and executes our seismic acquisition projects
- **Technology and Digitalization** operates Enterprise IT, and manages R&D and digital transformation projects

Our business and operations are supported by a supply chain that includes both global and local suppliers, some of which are used regularly and others that are used infrequently or ad-hoc.

Our vessels are supported by a supply chain that cover the operation and maintenance of the fleet over time. On a day-to-day basis we work with global- and local suppliers to ensure that our vessels have adequate supplies of fuel, food, consumables, spare parts, and access to approved facilities to manage the waste that is generated onboard. Our operations on a survey location



may last weeks- or months during which time we are dependent on using local suppliers for fuel, food, consumables, accommodation, transport, and other services that may be required in that location.

Our seismic equipment is supported by a specialized supply chain of equipment- and component manufacturers that provide equipment according to our designs and specifications.

Our offices and data processing centers are supported by a supply chain that provides computer hardware and software, supplies and consumables sources from suppliers in the country of operation.

### **Our policies on slavery and human trafficking**

We are committed to combatting any form of modern slavery or human trafficking in our supply chains or in any part of our business. Our Human Rights Policy and Code of Conduct reflect our undertaking to act lawfully and with integrity in all our business relationships and reinforce our efforts to avoid slavery and human trafficking in any aspect of our business. Our Human Rights Policy draws on the principles articulated in the UN Universal Declaration of Human Rights and the ILO Core Conventions on Labor Standards as guidance for the values PGS wishes to uphold in our global activities. Respect for the dignity and rights of all people across our operations is a core principle.

PGS's Code of Conduct encourages our employees, agents and anyone we engage to aspire for high ethical standards. We also expect our agents, suppliers, sub-contractors to always act consistently with our principles, and their use of any form of forced labor is precluded. Since the last financial year, we have revised and updated our Code of Conduct to strengthen our commitments towards ethical conduct, and also formalized our Supplier Code of Conduct which we are in the process of embedding in contracts with key suppliers.

PGS is also a signatory to the UN Global Compact in which we undertake to operate in ways that meet fundamental responsibilities in the areas of human rights, labor, environment and anti-corruption.

We encourage transparency. Our employees are expected to take responsibility for acting in compliance with our policies and in accordance with the law, and they are encouraged to report any conduct that falls short of our high standards. We have a dedicated compliance hotline where employees and others can report any concerns anonymously and without fear of reprisals. All our employees globally have written contracts of employment.

### **Due diligence**

We are conscious that parts of the industries we operate in, primarily the oil and gas sector and the maritime sector, may be at risk of labor abuses.

Since the last financial year, we have continued to improve our due diligence on suppliers in respect of modern slavery and human rights abuses. A risk assessment is done for new significant suppliers, which includes risks of human rights and labor law violations. Risks pertaining to existing suppliers are regularly reviewed and updated. We also continue to include human rights and modern slavery checks in our reviews of vessel suppliers and business partners.



Finally, we have continued with doing risk assessment for entering into new countries, which includes the risks of human rights violations.

### **Looking ahead**

As much as we are proud of the improvements we made during the previous 12 months, we will not be complacent. We will continue to improve our knowledge of the risks of modern slavery in our business and endeavor to strengthen our processes and policies on the subject on an ongoing basis. We will continue to deepen our understanding of the risks of human and labor rights violations in our supply chain, and endeavor to mitigate negative findings. We will be guided by new *Act on Transparency with respect to Fundamental Human Rights and Decent Work in Business Enterprises and Supply Chains* to be enacted in Norway during 2022. Norwegian companies are expected to act responsibly and to know and follow the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The expectations build on adopted principles and guidelines from the UN, OECD and ILO, and more recently, the UN Sustainable Development Goals (SDGs). Lastly, we will continue to grow our understanding of the risks present in the sector we operate in, so that we may build on our capabilities and make our contribution to eradicating human and labor rights abuses.

Rune Olav Pedersen, CEO

### **PGS ASA**

May 24, 2022

*This statement covers all subsidiaries of PGS ASA including without limitation:*

*Petroleum Geo-Services (UK) Limited*

*PGS Exploration (UK) Ltd*

*PGS Holding I Ltd*

*PGS Holding II Ltd*

*Petroleum Geo-Services AS*

*PGS Geophysical AS*

*PGS Falcon AS*

*Multiklient Invest AS*