

Sustainability Report 2025





Dixstone has prepared this voluntary sustainability report to outline our commitment to health and safety, environmental, social and governance (“ESG”) principles and to demonstrate our progress toward improving sustainability performance and transparency. This report covers the financial year 2025 and presents information on the material ESG topics, providing stakeholders with a transparent overview of our policies, actions, performance, and targets.

The reporting boundary covers Dixstone Netherlands N.V. and its affiliates, unless otherwise indicated. The scope of consolidation in this report follows the same principles as Dixstone’s financial reporting, therefore, the entities included in the sustainability report are consistent with those in the consolidated financial statements. Where relevant, limitations in data availability or scope are described in the corresponding sections. Unless otherwise stated, quantitative data presented in this report relates to activities under Dixstone’s operational control.

In preparing this report, we have relied on established international frameworks, including the Global Reporting Initiative (“GRI”) Standards, the Sustainability Accounting Standards Board (“SASB”) guidelines for the oil and gas services sector, and the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”). Although Dixstone is not currently subject to the EU Corporate Sustainability Reporting Directive (“CSRD”), we aim to align our reporting and data collection with its principles and structure. Building on the first sustainability report issued last year, we have further refined our approach.

Dixstone builds its sustainability strategy and reporting around the topics that are material for the company and its stakeholders. To identify such topics, in 2025 Dixstone conducted a double materiality assessment, taking into consideration the requirements set out in the European Sustainability Reporting Standards (“ESRS”). The impacts, risks and opportunities (“IRO”) identified through this process were reviewed to ensure their relevance in the reporting period.

We are committed to further strengthening our transparency and sustainability practices and welcome stakeholder feedback to support the continuous improvement of our disclosures at sustainability@dixstone.com. By establishing this baseline, we aim to align our ESG reporting over time, ensuring it evolves to meet stakeholder expectations and reflects our ongoing progress.

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This is Dixstone Netherlands N.V.’s sustainability report, published on 5 August 2026. It presents health and safety, environmental, social, and governance performance data for 2025, covering Dixstone Netherlands N.V. and its affiliates. The report is provided for informational purposes only and does not constitute legal, financial, or investment advice. While efforts have been made to ensure the accuracy of the data, some figures may be subject to future updates or clarification.





CEO statement

Welcome to our 2025 Sustainability Report. I hope that those readers from within Dixstone will feel justifiably proud of the multitude of initiatives undertaken over the past year. For those readers from beyond the company, welcome. I hope you find the report informative and that you will appreciate the steps we are taking, from both a social and environmental perspective, to fulfill our commitment to environmental, social, and governance principles.

At Dixstone we continue to ensure that everything we do has sustainability at its core. This philosophy is underpinned by the framework of our core values, in particular “responsibility”. This drives our commitment to making a positive impact. In our second sustainability report you will see how these words have continued to translate into concrete actions.

At Dixstone we are innovators. This spirit is as evident in our approach to sustainability as it is in providing state-of-the-art integrated offshore solutions and services, be it to the affiliated company Perenco, or our other international customers.

You need to look no further, for a clear example of our approach, than the story of OBANA, the largest self-elevating heavy lift jack up vessel of its type, which is part of the fleet of Petrodec, our decommissioning business unit. Not only is OBANA constructed from 85% recycled steel, but its role as a decommissioning work horse is about returning the marine environment back to its original state, once the infrastructure that has provided us with energy for many decades has come to the end of its useful life. This is innovation and sustainability working in unison and typifies the Dixstone way.

As we play our part in the energy transition, in the report you will also read about how we have continued to support Perenco UK’s groundbreaking carbon storage initiative on the Poseidon Project. Having been a key technical partner for the UK’s first offshore CO₂ injection test in 2025, Dixstone remains heavily involved, including

for services related to the future transportation of CO₂ between industrial emitters and the geological store.

Elsewhere, we continue to invest in fleet modernisation, making operations more efficient and materially lowering our carbon footprint. For example, the electrically powered Hurstgra rig will join the fleet in the coming months, and the three new shallow water vessels (Men Cren, Men Goe and Men Skey) bring us an enhanced capability on projects in Africa, while being approximately 35% more fuel efficient than the previous generation of vessels.

With a workforce of over 2,400 people working across ten different countries, we could not achieve what we do without the dedication and professionalism of our teams. We continue to support with training and career development. The recent introduction of “Work Council” in the Netherlands now provides some employees with a forum to hear more on organisational changes and corporate growth plans – a clear example of how we are harnessing the talent within Dixstone. Our social commitment extends beyond our own teams and you will read about some of the important programs we have adopted in support of the communities where we are working.

Overall, what I hope you take away is that we recognise our responsibilities and are making a positive impact every day.

Enjoy the report.



Louis Hannecart
Chief Executive Officer
Dixstone

Dixstone at a glance

Dixstone is an integrated energy services company delivering end-to-end solutions across the offshore oil and gas value chain. The company combines technical expertise, operational capabilities and infrastructure to support complex energy projects safely, efficiently and responsibly.

Headquartered in Hoofddorp, the Netherlands, Dixstone is part of a group of companies in the energy sector owned by the Perrodo family, that includes Perenco and Taranis. With a permanent presence in 10 countries with two owned construction and operational facilities located in the Netherlands and Gabon, and a workforce of over 2,400 experienced professionals, Dixstone brings together a wide range of expertise in engineering services, covering the oil and gas value chain and related energy activities.

Our vision

Our vision is to become the leader in providing safe, dedicated, and innovative solutions in the energy service industry.

Our mission

We invest for the long term, we create, we maximise the synergies, we optimise recycling, and we achieve excellence with our multidisciplinary teams, competent people and versatile assets.

Our values

Dixstone's culture is built around five core values that guide decision-making, daily operations and relationships with stakeholders:

01. Safety

Safety is our first priority. We are committed to protecting people, assets and the environment by identifying risks, applying rigorous procedures and fostering a culture where everyone takes responsibility for safe operations.

02. Passion

We approach our work with enthusiasm, professionalism and a commitment to continuous improvement. Curiosity, innovation and a proactive mindset enable us to adapt to challenges and deliver high-quality solutions to our clients.

03. Responsibility

We take ownership of our actions and act with integrity. This includes respecting regulations, promoting ethical conduct, supporting sustainability efforts and contributing positively to the communities where we operate.

04. Teamwork

Collaboration and mutual respect are essential to our success. We encourage open communication, knowledge sharing and cooperation across teams, recognising that diverse perspectives strengthen performance and innovation.

05. Integrity

We conduct our business with honesty, transparency and respect for applicable laws and regulations. Acting with integrity means taking responsibility for our decisions, maintaining high ethical standards and building trust with clients, partners and colleagues.

Our business model

Dixstone offers a comprehensive portfolio of services tailored to meet the needs of the maritime and offshore industries, with a strong focus on oil and gas service activities.

Construction services

Operating from our construction facilities in Vlissingen, the Netherlands and N'Tchengué, Gabon, we provide tailored construction, fabrication and conversion services for clients in the energy industry. Our expertise includes shipbuilding, rig and vessel conversion, fabrication of offshore structures and self-installing platforms, as well as the construction of diving support vessels and accommodation barges. These activities are supported by associated services such as offshore transportation and dry-docking.



Drilling and oilfield services

Dixstone provides integrated drilling and oilfield services, combining purpose-built rigs, specialised equipment and experienced personnel to support safe and efficient well operations. In addition to drilling, we offer a range of oilfield services for both new and existing wells, including cementing, pumping, wireline operations and other well-intervention and support services tailored to project requirements.

Workover services

Our workover units are used to perform maintenance and intervention activities on existing oil and gas wells, including pulling and replacing downhole equipment. These services help maintain well integrity, optimise production and extend the operational life of assets.

Marine operations

With extensive expertise in the offshore industry, we provide a broad range of marine services designed to meet the specific requirements of complex offshore projects. These operations are supported by a diversified fleet of offshore vessels, including pipe and cable layers, anchor handling tug supply vessels, multipurpose support vessels, multicats, diving barges, liftboats, semi-submersible barges and other special-purpose units. We estimate the average age of the fleet to be 15 years.

Retail services

We provide specialised retail and distribution services focused on the supply of Oil Country Tubular Goods and related equipment, primarily serving clients in West and Central Africa.



Decommissioning services

Through the Petrodec brand, Dixstone provides offshore decommissioning services, including engineering, project management, plugging and abandonment, offshore removal and dismantling, and recycling of offshore structures. These services are delivered with a focus on safety, regulatory compliance and environmentally responsible recycling practices. In 2025, we successfully dismantled eight structures, including the Leman 27J topside and the Davy & Arthur subsea structures. Petrodec maintains the certifications required to operate in the Dutch and UK decommissioning markets and has applied for equivalent certifications in Germany and Denmark, supporting the company's ambition to expand its role in the removal of ageing offshore infrastructure across the North Sea.

Others

Dixstone also operates smaller business units focused on integrity, inspection and education, notably through the Jean Robert Ippet Letembet training barge, as well as expertise centres that deploy specialists to clients across Europe, Africa and Latin America.

By uniting our operations under the Dixstone brand, we have strengthened our ability to deliver integrated, innovative and sustainable solutions to clients worldwide. Currently, we operate in 10 countries, with operational sites in the Netherlands and Gabon, and a fleet of 29 vessels, including four drilling jack-up rigs managed by marine business units. In 2025, we recorded 6.48 million exposure hours.

Dixstone value chain

Dixstone operates across the offshore energy services value chain, covering engineering and construction, marine operations, drilling and oilfield services, workover services and decommissioning activities.

These operations are supported by centralised procurement and logistics, as well as a network of suppliers and subcontractors. Dixstone's activities span the full asset lifecycle, from design and installation to operation and end-of-life decommissioning, across its core regions in Europe, Middle East and Africa and supporting Latin America.

Dixstone supports clients in the construction, installation, operation and decommissioning of offshore energy assets, thereby influencing their operational efficiency, environmental performance and end-of-life management.





Dixstone global operations



Main operations

- ① **UK:** Decommissioning | Drilling
- ② **Netherlands:** Corporate office | Engineering | Yard
- ③ **France:** Corporate office | Engineering
- ④ **Cyprus:** Corporate office | Construction | Retail
- ⑤ **Cameroon:** Drilling | Drilling Services | Oilfield Services | Marine
- ⑥ **Gabon:** Drilling | Drilling Services | Oilfield Services | Marine | Yard Retail | Workover + Corporate office | Engineering
- ⑦ **Congo:** Drilling | Drilling Services | Oilfield Services | Marine | Workover
- ⑧ **DRC:** Drilling | Drilling Services | Oilfield Services | Marine
- ⑨ **Dubai:** Construction | Engineering | Corporate office
- ⑩ **Mauritius:** Corporate office | Marine | Decommissioning

Spot works

- ⑪ **Colombia:** Oilfield Services | Integrity inspections
- ⑫ **Mexico:** Drilling | Integrity inspections
- ⑬ **Brazil:** Construction | Marine | Integrity inspections
- ⑭ **Trinidad:** Construction | Marine | Integrity inspections
- ⑮ **Tunisia:** Engineering | Marine | Integrity inspections
- ⑯ **Chad:** Engineering | Integrity inspections
- ⑰ **Morocco:** Marine for 3rd parties

Sustainability governance and oversight

Sustainability is integrated into Dixstone's management and decision-making processes. The Chief Executive Officer ("CEO") bears ultimate responsibility for sustainability matters, supported by the Chief Financial Officer ("CFO"), who oversees the sustainability reporting process and the coordination of ESG initiatives across the organisation.

Responsibility for the implementation of sustainability practices is embedded within operations. Directors of each service line, together with directors of the subsidiaries, are responsible for managing sustainability topics within their areas of activity and for monitoring relevant performance indicators.

Sustainability topics, including performance and principal risks, are reviewed by the Board of Directors quarterly as part of regular governance processes. In 2025, senior management defined a number of sustainability targets intended to support continuous improvement in the coming years (see 'Objectives' in each relevant chapter of this report).

As a family-owned business, Dixstone's shareholders maintain an active interest in sustainability and responsible business practices, reflecting a long-term perspective in the company's strategic direction.



Stakeholder engagement

We strive to conduct our business by actively engaging with and listening to the views of our stakeholders.



Given the long-term nature of our projects, this engagement requires a sustained commitment from our company, as well as from our clients, suppliers and the countries in which we operate. As a result, we focus on addressing strategic, long-term issues that have a lasting impact, rather than short-term trends or decisions. By engaging with our stakeholders, we also aim to identify risks and opportunities for the business.

Dixstone engages regularly with a wide range of stakeholders to understand their expectations and to ensure that stakeholder input informs our decisions and sustainability priorities.

Stakeholder group	Methods of engagement	Purpose and focus of engagement	Area of focus
Host governments and affected communities	Direct communication through local teams, local directors and senior management; meetings with authorities; community consultations; grievances mechanisms	Ensure regulatory compliance, maintain constructive relationships with host communities, understand local expectations, and manage operational and environmental impacts	Personnel safety, environmental protection, economic contribution, job creation, local content and community development
Employees and contractors	Direct communication with HR, senior management, Ethics Committee, Compliance Committee and Trusted persons; employee feedback and grievances mechanisms; regular operational and social meetings	Promote a safe and inclusive working environment, ensure compliance and ethical conduct, support workforce engagement and performance	Health and safety, compliance and ethics, working conditions, compensation and benefits, training and performance
Suppliers	Tender and contracting processes, direct communication with procurement teams and operational managers; issue-based discussions during contract execution	Ensure quality, safety and reliability of services and materials, promote responsible business practices in the supply chain, including defining minimum acceptance criteria and performance expectations for critical suppliers, and support compliance with applicable laws and company policies	Safety, sustainability practices, human rights, business ethics and compliance, supplier qualification, performance monitoring and second-party audits for critical suppliers
Customers	Direct communication with business unit managers and senior management; project meetings and operational reviews	Ensure agreed standards of service, safety and operational performance; understand client expectations and long-term needs	Safety, operational performance, sustainability expectations, compliance and ethics
Financial institutions and insurance companies	Direct communication with senior management and finance teams; periodic reporting and meetings	Provide transparency on financial and operational performance, demonstrate risk management and long-term resilience	Financial performance, sustainability targets, transparency, climate-related risks and business resilience
NGOs and civil society	Direct engagement through local teams, regional management and senior leadership	Maintain constructive relationships to understand societal expectations and support the management of environmental and social impacts	Environmental protection, community development, and support to local heritage and sustainable development
Shareholders	Board meetings, periodic reporting and direct communication with senior management; regular strategic discussions	Provide oversight of strategy and performance, support long-term value creation and responsible business practices	Financial performance, sustainability targets, transparency, long-term risks and business resilience

Double materiality assessment

In 2025, Dixstone conducted a double materiality assessment (“DMA”) aligned with the principles of the EU CSRD



The assessment applied the double materiality perspective described in the ESRS, examining both financial materiality (how sustainability issues may affect our financial performance, position or future prospects) and impact materiality (how our activities may impact the environment and society).

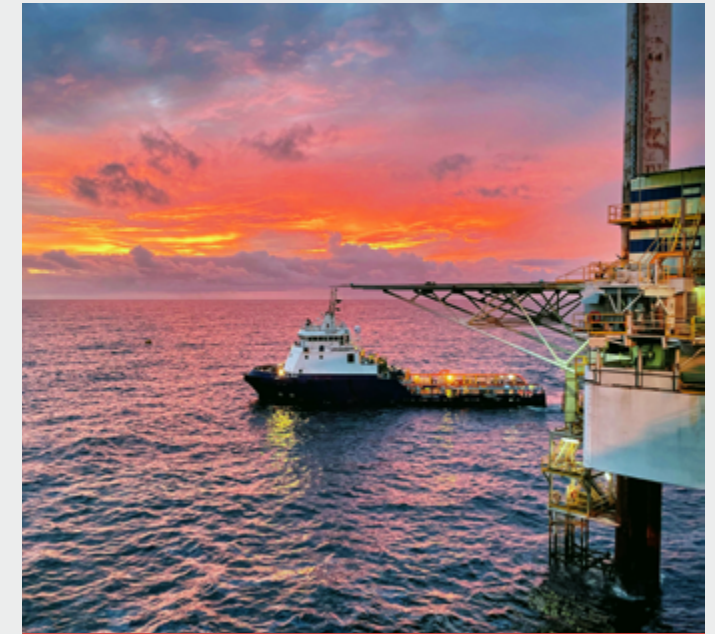
The assessment began with an analysis of Dixstone’s activities across all business units, including consideration of our value chain relationships. To support this review, we considered sector-specific frameworks, including the GRI Oil and Gas Standards and the SASB Oil & Gas Services standards, and performed a limited benchmarking exercise against industry peers to help ensure appropriate coverage of relevant sustainability topics.

Stakeholder engagement, together with internal analysis of impacts, risks and opportunities, contributed to the identification of Dixstone’s material sustainability topics. The assessment involved representatives from key business functions, including operations, human resources, finance and management, to ensure that both operational and strategic perspectives were considered.

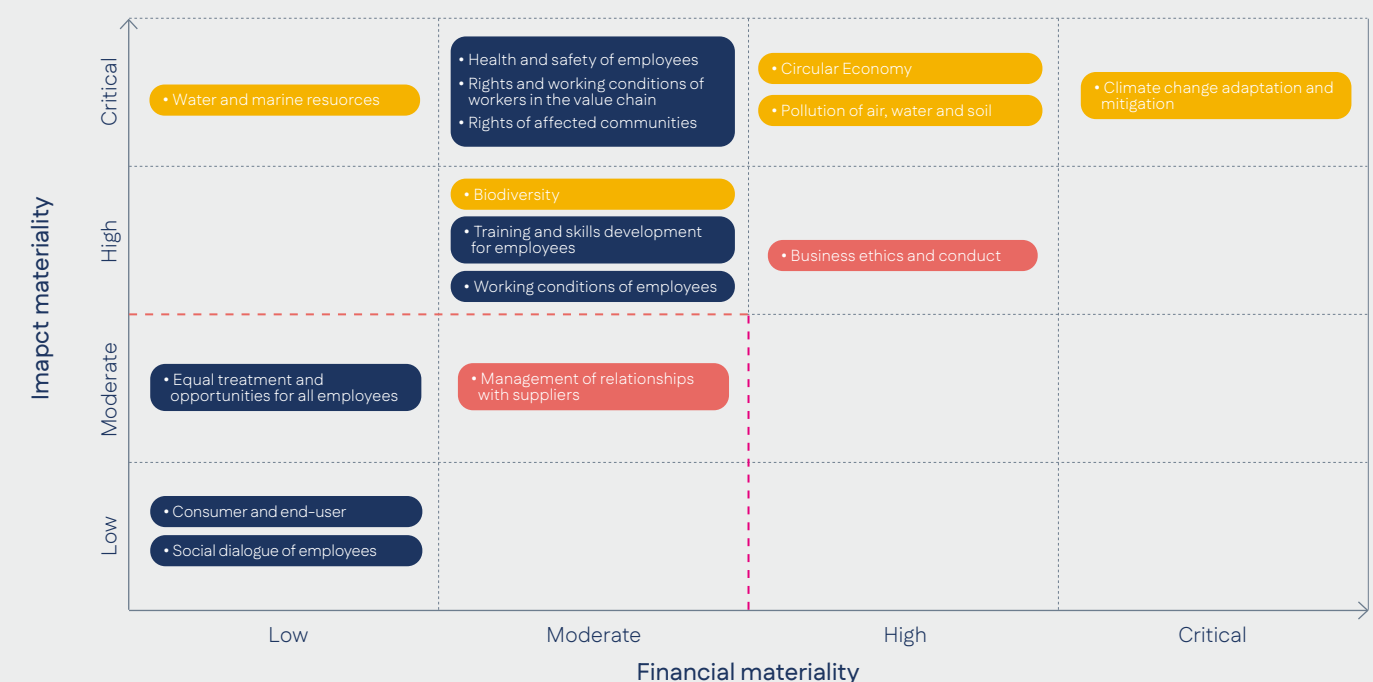
Topics were assessed based on their potential significance from both an impact and a financial perspective. The resulting material topics reflect the areas considered most relevant to our operations, stakeholders, and short-, medium- and long-term business performance, while also supporting alignment with emerging regulatory expectations.

The list of material impacts, risks and opportunities identified through this process was reviewed, and management considers these topics to remain relevant for the reporting period. For this reporting period, Dixstone presents its disclosures across four key pillars: health and safety, climate and environment, social responsibility, and governance, reflecting the material topics identified through the assessment.

Below, we present the key material topics identified through this process and validated by senior management:



Based on this assessment, Dixstone has prioritised climate change, circular economy, pollution, workforce-related matters and business ethics as its most material sustainability topics. These topics are addressed throughout this report and guide the company’s sustainability strategy, disclosures and ongoing improvement efforts.





Health and Safety

Health and safety has been identified as a key material topic for Dixstone, reflecting the high-risk nature of offshore and industrial operations and the importance of protecting employees and contractors

The safety of our employees and contractors remains Dixstone's highest operational priority. Health and safety risks are managed through structured processes, clearly defined responsibilities, and continuous monitoring across our operations.



Highlights 2025

Zero fatalities in 2025, consistent with 2024 performance

40% reduction in LTIFR¹

ISO 45001 certification² across all core business units, including Vlissingen shipyard

Deployment of the Synergi Life system to enhance incident reporting and safety monitoring

Over 40 QHSE professionals collaborating through monthly Dixstone meetings

Launch of a Stop Work campaign, reinforcing authority to halt unsafe operations



Objectives

Maintain zero fatalities and prevent major safety incidents

Achieve continuous reduction in LTIFR and TRCF³

Extend ISO 45001 certification to the Dubai office by 2027 and the Gabon shipyard by 2028

Develop and implement minimum standards for employee health coverage across Dixstone

1. Lost Time Injury Frequency Rate

2. The international standard for occupational health and safety management systems

3. Total Recordable Case Frequency



Safety culture

Dixstone operates in complex industrial environments where safety must remain central to all activities. While risks cannot always be fully eliminated, the company continuously strengthens its safety culture to reduce incidents and protect its workforce.



With over 2,400 employees and contractors, Dixstone applies consistent safety standards across vessels, rigs, construction sites and offices. Safety is treated as a shared responsibility, encouraging all personnel to identify risks, report concerns and contribute to safer operations.

This approach is supported by health, safety, and environment (“HSE”) Principles and Life-Saving Rules, which define critical safety behaviours, as well as a broader framework of policies covering health, safety, environment, quality and ethics. These are reinforced by ISO-certified management systems across core activities.

The Together Towards Safety campaign, launched in 2024, continued in 2025 through interactive sessions

designed to strengthen safety awareness and engagement. These sessions complement mandatory safety training and reached 288 employees across multiple locations.

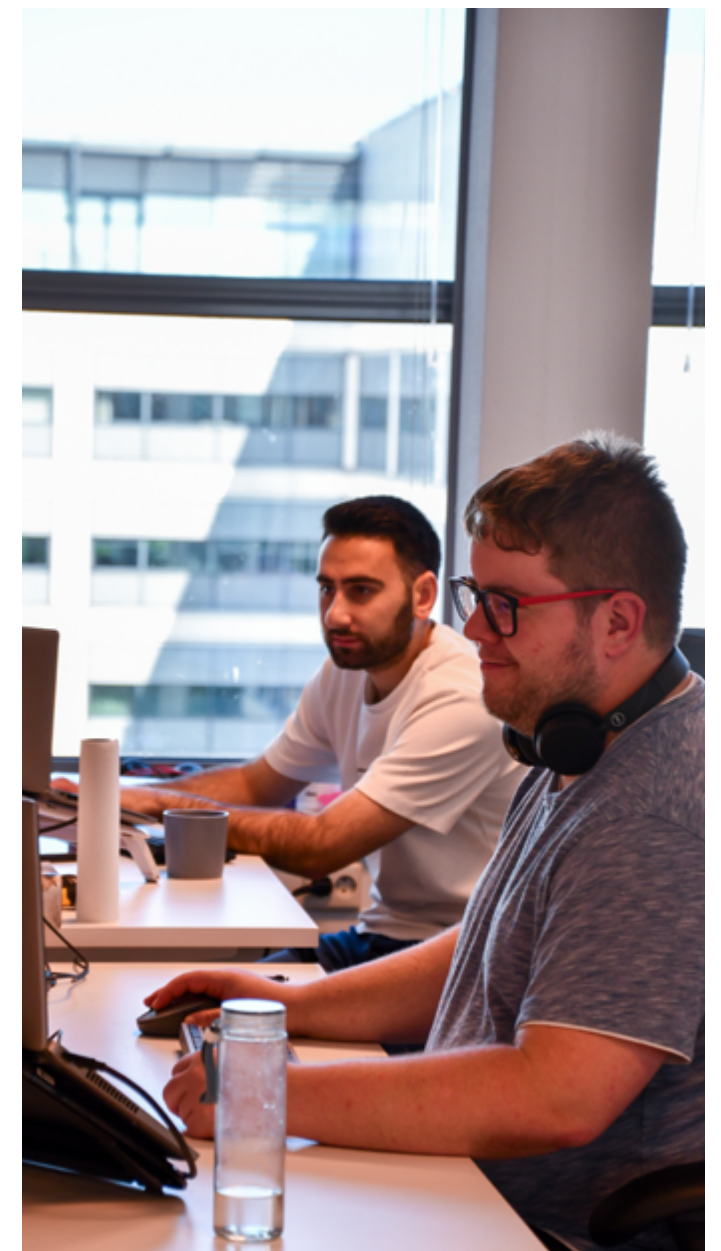
To further strengthen safety leadership, Dixstone launched a global Stop Work campaign in 2025, reinforcing the authority of employees and contractors to halt operations when unsafe conditions are identified.

In 2025, Dixstone Marine continued the deployment of the DSS+ Work Safely Initiative (“WSI”), following an initial assessment phase launched in late 2024 across headquarters and onboard vessels. The programme combines safety training, operational coaching

and behavioural awareness to strengthen safety culture across marine operations. Between March and December 2025, vessel management teams, including Masters and Chief Engineers, participated in dedicated training and onboard coaching sessions delivered by DSS+ specialists, while six Dixstone Marine Safety Ambassadors were trained to support the long-term deployment of the initiative. The programme includes training on Dixstone’s Life-Saving Rules, safety checks and behavioural safety modules designed to promote individual responsibility and proactive safety leadership onboard vessels. Since December 2025, the initiative has progressively been transferred to the internal Safety Ambassadors, who continue to support training and coaching activities across the fleet.

Additional safety awareness sessions were delivered through storytelling-based training designed to highlight the human consequences of workplace incidents. The sessions featured a Dutch actress portraying a fictional character who recounts the story of losing her husband in a workplace accident. This emotionally engaging narrative helps participants reflect on the real-life impact that safety failures can have on families and communities. Following the performance, Dixstone’s quality, health, safety, and environment (“QHSE”) leadership leads a discussion on safety practices and risk awareness, linking the story to everyday operational behaviour. In 2025, the training was delivered to teams within the marine business unit and the Dubai office.

Throughout the year, Dixstone also delivered several safety-related training programs, including incident investigation training, ISO-related training and defensive driving courses for drivers in Cameroon.





Safety management and digitalisation

Dixstone maintains structured safety management systems across all business units.

In 2025, the company achieved an important milestone, with all core business units, including the Vlissingen shipyard, obtaining ISO 45001 certification, the international standard for occupational health and safety management systems. Dixstone also maintains additional ISO certifications, including ISO 9001 for quality management and ISO 14001 for environmental management, providing a structured framework for managing quality, environmental and safety performance across its operations. The company plans to extend certification to additional locations, including the Dubai office and the Gabon shipyard.

Safety management across the organisation is supported by a network of more than 40 QHSE professionals working across different business units and operational sites, including recent hires in drilling services, the Vlissingen shipyard and Gabon

operations. These specialists participate in monthly QHSE exchange meetings and discuss safety challenges and exchange best practices.

In 2025, Dixstone began implementing the Synergi Life digital safety management system within drilling operations and the Vlissingen shipyard. The system enables centralised reporting of incidents, near misses and unsafe conditions, improving visibility, follow-up and analysis of safety data.

Reported events are reviewed regularly, allowing management to track corrective actions, identify trends and implement preventive measures across operations. The system is expected to be extended to additional business units.

In 2025, Dixstone also introduced a “Way of Working” operational framework, defining minimum standards across all project phases from initial (commercial) stages through preparation, execution and close-out while supporting consistent application of operational and safety procedures across the organisation.

Safety performance is monitored by operational management teams and reviewed on a quarterly basis by senior management to ensure that lessons learned from incidents and operational feedback are incorporated into continuous improvement measures. All business unit managers, together with senior leadership, meet regularly to assess safety trends and initiatives as part of a Quarterly Safety Control Board.



Performance

In 2025, Dixstone maintained strong safety performance while significantly increasing operational activity.

The company recorded zero fatalities, unchanged from 2024, and four lost time injury cases, compared to five in the previous year. All incidents and near misses are investigated to identify root causes and prevent recurrence.

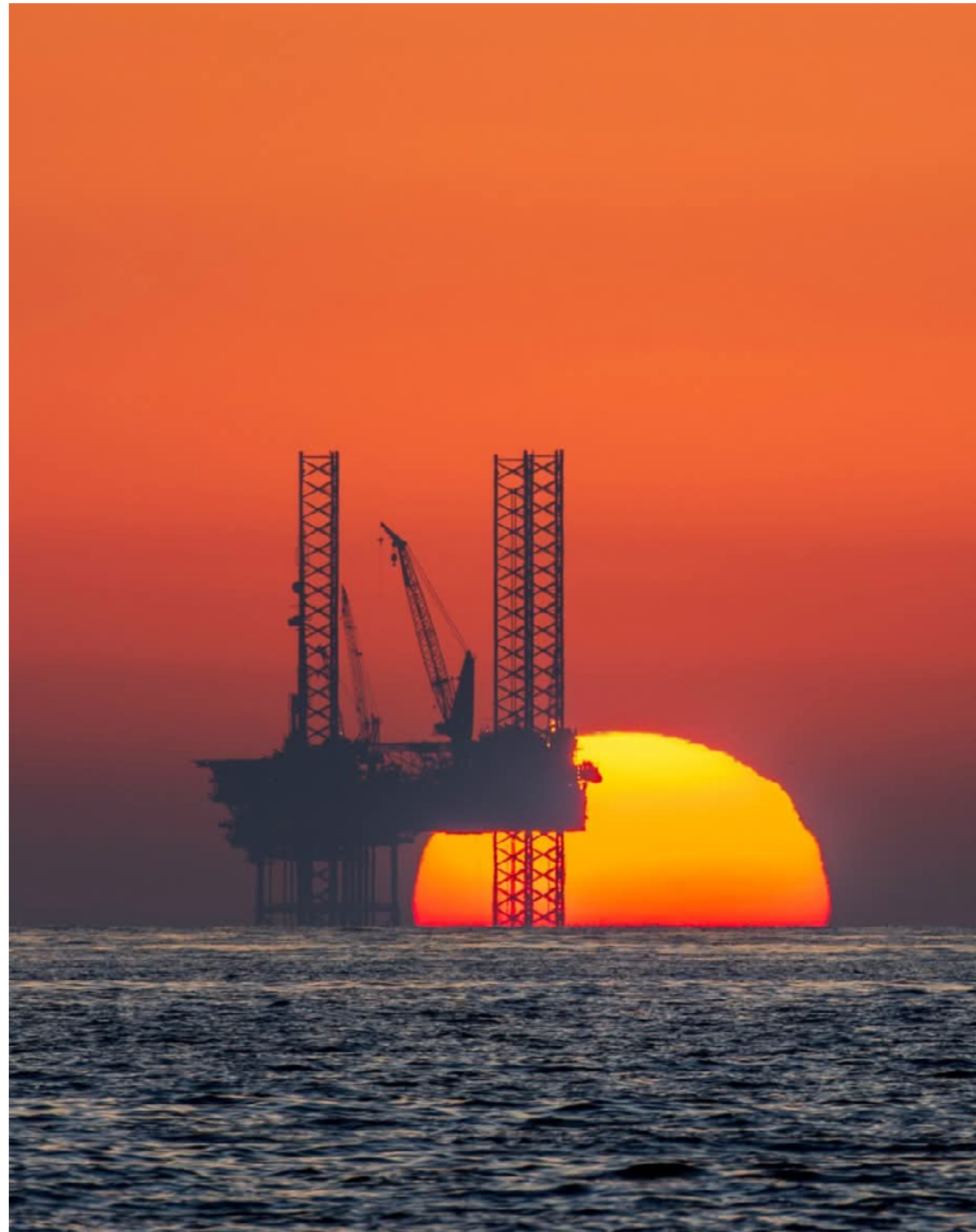
Despite a substantial increase in exposure hours of Dixstone’s employees and contractors, rising from 4.82 million hours worked in 2024 to 6.48 million hours in 2025, Dixstone achieved improvements in key safety indicators. The TRCF decreased from 2.28 in 2024 to 2.16 in 2025, while the LTIF improved significantly from 1.04 to 0.62. Below we have presented a detailed table with HSE data:

		Fatality	Lost time injury case (LTI)	Restricted workday case (RWC)	Medical Treatment Case (MTC)	First Aid Case	Near Miss (inc HiPo)	Environmental Case (uncontained)	Safety Observation/ POST cards	Work Hours (WH) millions
Marine	2024	0	0	2	4	7	17	-	-	1.94
	2025	0	2	1	1	4	26	1	1904	2.18
Drilling	2024	0	3	0	0	14	35	-	-	1.73
	2025	0	1	1	5	10	37	23	27641	1.47
Construction (GAB/ UAE/NL)	2024	0	1	0	0	3	11	-	-	0.26
	2025	0	1	2	0	2	49	6	1525	1.93
Decommissioning	2024	0	1	0	0	5	14	-	-	0.89
	2025	0	0	0	0	20	8	6	4556	0.90
Total	2024	0	5	2	4	29	77	-	-	4.82
	2025	0	4	4	6	36	120	36	35626	6.48

A key achievement in 2025 was the continued harmonisation of safety reporting using International Association of Oil & Gas Producers (“IOGP”) definitions. The IOGP develops globally recognised safety guidelines and performance indicators for the oil and gas industry, allowing companies to benchmark safety performance and share best practices. In 2025, the reporting methodology for the exposure hours was aligned across all operational locations, improving consistency and transparency.

Dixstone continues to improve its safety risk management and emergency preparedness. Planned initiatives include further harmonisation of a Major Accident Hazard (“MAH”) policy across different business units, as well as the implementation of Dixstone-wide emergency response and business continuity exercises.





Environment

Environmental matters, including the circular economy and pollution, have been identified as material topics for Dixstone, particularly in relation to resource use, waste management and the prevention of environmental impacts across operations.

Operating in the offshore energy services sector, Dixstone is responding to rising expectations from regulators and stakeholders by actively managing the environmental impacts of its operations, products and services.



Highlights 2025

>98% of materials recycled from decommissioned offshore structures

Commissioning of OBANA, a decommissioning vessel recognised for technological innovation

ISO 14001 certification across⁴ all core business units, including Vlissingen shipyard

Deployment of digital navigation systems to improve efficiency and reduce fuel consumption

Partnership with Innovarec to enhance waste separation and material recovery

Biodiversity mitigation measures implemented during North Sea operations

No environmental incidents

4. The international standard for environmental management



Environmental management

Dixstone operates in the offshore and maritime energy sector, where environmental protection is integral to responsible operations. Activities are conducted in accordance with applicable regulations and supported by policies, procedures and certified management systems.

The company maintains an Environmental Policy applicable across all business units, complemented by activity-specific procedures. Core business units along with Vlissingen shipyard are certified under ISO 14001, supporting structured environmental management.

Environmental performance is monitored by operational teams and reviewed by senior management as part of the company's sustainability governance framework.

Dixstone's approach is based on regulatory compliance, operational control and continuous improvement.

The following sections describe Dixstone's environmental performance and initiatives across key environmental topics, including climate change, water and marine resources, pollution prevention, waste management and circular economy, and biodiversity protection.



Climate change and emissions management

Climate change has been identified as a key material topic for Dixstone, driven by the energy-intensive nature of its operations, increasing regulatory requirements and evolving stakeholder expectations.

Dixstone recognises that offshore and maritime activities are energy-intensive and contribute to greenhouse gas emissions. The company is therefore integrating emissions management, operational efficiency and low-carbon technologies into its operational and investment decisions.

Climate change is an increasingly important factor shaping the operational and regulatory environment of the offshore energy sector, particularly given the nature of offshore and maritime activities. Managing fuel consumption, improving operational efficiency and monitoring greenhouse gas emissions are therefore key priorities across our business units as Dixstone works to progressively reduce the carbon footprint of its operations. Climate-related considerations are integrated into operational and investment decision-making processes, with oversight provided by senior management.

Our Scope 1 and Scope 2 emissions mainly arise from vessel operations, offshore assets, construction shipyard activities and office operations.

In 2025, our total greenhouse gas emissions increased to 106,280 tCO₂e, compared to 92,064 tCO₂e in 2024, primarily due to the expansion of the fleet and an increase in operating days across different business units. Scope 2 emissions also increased compared to the previous year, reflecting the significant growth of the Dubai office during 2025 and the opening of new workshop facilities in Gabon, which resulted in higher electricity consumption.

A detailed breakdown by scope is presented below. Scope 1 emissions include data from various business units, including maritime operations, decommissioning, drilling and oilfield services, as well as the Vlissingen shipyard, while Scope 2 emissions relate to electricity consumption in offices in the

OBJECTIVES

- Set greenhouse gas ("GHG") emissions reduction targets for Scope 1 emissions by 2027
- Define a fleet emissions reduction target, supported by measures to improve fuel efficiency and operational performance
- Establish an offsetting objective for certain indirect emissions, such as Scope 2 emissions linked to office electricity consumption by 2027
- Conduct climate risk assessments for key operational sites
- ~35% potential reduction in diesel consumption per vessel vs. conventional AHTS vessels
- ~21% of shipyard electricity expected from solar power in Vlissingen, the Netherlands
- Extend ISO 14001 certification to the Dubai office by 2027 and the Gabon shipyard by 2028

Netherlands, Gabon and the United Arab Emirates (“UAE”), as well as the Vlissingen shipyard. Scope 2 emissions are calculated using a location-based approach, based on the electricity mix of the countries where Dixstone operates. Total energy consumption includes the energy content of fuels consumed during decommissioning operations, converted into MWh, together with electricity consumed at the Vlissingen shipyard.

	2025	2024
Scope 1 (tCO ₂ e)	105,628	92,064
Fuel Consumption, fuel (m3)	33,854	NA
Total energy consumption (MWh)	158,711	NA
Scope 2 (tCO ₂ e)	652	615

Emissions performance is monitored by operational teams and consolidated at group level, with regular reviews by senior management to track trends, assess efficiency improvements and support decision-making.

Construction services

Dixstone’s construction activities are primarily carried out at its shipyards in Vlissingen, the Netherlands and in N’Tchengué, Gabon, where operations rely on electricity to power fabrication equipment, cranes and other shipyard infrastructure.

The Vlissingen site currently operates using a combination of grid electricity, with a capacity limit of approximately 600 kW, existing solar panels and diesel generators used when additional power is required. To reduce emissions associated with energy consumption, Dixstone launched an energy transition plan in 2024 aimed at increasing the use of renewable energy at the shipyard. In 2025, a contract was signed for the installation of a new photovoltaic (“PV”) solar power plant, scheduled to become operational in 2026.

The installation will consist of approximately 860 solar panels of 510 Watt Peak (“Wp”), installed on a new roof at the shipyard. The system is expected to generate up to 400,000 kWh of electricity per year, representing approximately 21% of the shipyard’s electricity consumption in 2025, when total electricity usage reached 1,856,6 MWh. The PV installation will be coupled with a battery storage system allowing excess solar energy generated during the day to be stored and used during peak demand or night-time operations. Once operational, the system is expected to reduce the shipyard’s reliance on diesel generators and contribute to lowering the carbon footprint of Dixstone’s construction activities.

Drilling and oilfield services

A significant portion of Dixstone’s greenhouse gas emissions originates from drilling and oilfield operations. These activities remain among the most challenging areas for emissions reduction due to the high and continuous energy requirements of drilling equipment. Unlike fixed oil and gas platforms, drilling rigs are often temporary installations operating in remote locations and therefore rely primarily on diesel-powered generators.

Reducing energy intensity and transitioning toward alternative power sources where feasible remain key priorities in Dixstone’s climate strategy. One such initiative involves the development of an electrically powered platform rig, Harima, originally constructed in Italy. In mid-2025, the rig was assembled and prepared for deployment in the Republic of Congo, where initial operational tests were carried out in November and December 2025. Once fully operational, the rig will be connected to the client’s power grid and will not rely on diesel generators, significantly reducing greenhouse gas emissions compared with conventional rigs.

In parallel, Dixstone continues the construction of a second electrified jack-up rig, Hurstgra II, in the UAE. The rig is designed to draw up to 4 MW of power from the offshore grid powered by natural gas, allowing for a substantial reduction in diesel consumption during operations. Construction activities were temporarily suspended due to regional geopolitical developments,

with operations expected to resume once conditions allow. Dixstone currently aims to bring the rig into operation by the end of 2026.

In addition, Dixstone is evaluating plans to refurbish and modernise an existing drilling rig, Nuada that currently represents one of the highest diesel consumers in the fleet. The proposed project would involve installing a new power generation system designed to improve energy efficiency and reduce emissions. The refurbishment program is expected to take approximately two years.

Marine operations

Marine operations represent a significant source of Dixstone’s direct greenhouse gas emissions, as our vessels primarily operate using marine diesel oil. Improving fuel efficiency and optimising vessel operations therefore remain key priorities in reducing our carbon footprint. Fleet modernisation and operational efficiency measures implemented across the marine business unit also contribute to the development of a future emissions reduction target for fleet operations.

In 2025, Dixstone began the deployment of a new generation of multipurpose vessels designed to improve operational efficiency and reduce greenhouse gas emissions, including the replacement of one of its most fuel-intensive vessels. The first vessel, MEN Cren, entered



into operation in the end of 2025, while the remaining vessels, MEN Goe and MEN Skye, are expected to become operational in the beginning of 2026.

The design of these vessels, developed by Dixstone in 2022 and constructed by Holland Shipyards in the Netherlands, combines the capabilities of multi-category vessels (multicats) along with Anchor Handling Tug Supply (“AHTS”) vessels. A key feature of this new generation is its hybrid propulsion system, which uses an electric motor during cruising operations and conventional engines for high-power activities.

This configuration is expected to reduce diesel consumption and associated CO₂ emissions by approximately 35% compared with conventional AHTS vessels, while maintaining equivalent operational performance. While fleet expansion may affect overall fuel consumption, these vessels significantly improve efficiency on a per-vessel basis. In addition, the increased deck capacity allows more cargo to be transported per trip, contributing to fewer rotations and further reductions in fuel consumption and emissions.

In addition to fleet modernisation, Dixstone continues to implement operational measures to improve fuel efficiency. During 2025, one vessel was repainted with fuel efficient coating, which is compliant with IMO Antifouling System Convention AFS/CONF/26 + IMO MEPC.331(76). The paint reduces the accumulation of marine organisms on the hull and decreases hydrodynamic resistance. This improves fuel efficiency and contributes to lower emissions. Following positive results observed over the past several years, Dixstone plans to apply this coating to additional vessels during future dry docking operations.

At the end of 2025, Dixstone also implemented a digital navigation monitoring system designed to improve operational efficiency. While navigation performance had previously been monitored manually, the new system allows daily monitoring of key operational parameters such as vessel speed, fuel consumption and travelled distance. This provides greater visibility on operational performance and helps reduce unnecessary manoeuvring or waiting time



near offshore platforms, contributing to lower fuel consumption and reduced emissions.

Finally, Dixstone plans to install the Fuel Trax system across part of its fleet in 2026. The system will provide real-time data on fuel consumption and vessel performance to both vessel captains and the onshore logistics team, supporting further improvements in navigation efficiency and fuel management. Although the installation had initially been planned for 2025, implementation was delayed due to extended customs clearance procedures for the equipment. These formalities were completed at the end of the year, and the system is now scheduled for installation in 2026.

Decommissioning services

Dixstone's decommissioning activities generate emissions primarily through the operation of offshore assets such as the decommissioning support jack-ups ERDA and HAEVA, which are used to perform plug and abandonment operations. In 2025, Petrodec expanded its fleet with a new decommissioning jack-up heavy lift vessel, OBANA, which will support offshore decommissioning activities in the North Sea.

Due to the high and continuous power requirements of offshore operations, transitioning away from diesel remains challenging for jack-up rigs across the



industry. These assets require large and reliable power generation to operate heavy lifting equipment, well intervention systems and accommodation facilities, often in very remote offshore locations where access to alternative energy sources is limited. In addition, the size and weight of current battery technologies and the lack of offshore charging infrastructure make full electrification technically not possible at present. Dixstone therefore continues to monitor emissions from these assets while exploring opportunities to improve operational efficiency and reduce their environmental impact.

Offices and administrative activities

In addition to operational activities, Dixstone's greenhouse gas emissions also include energy consumption associated with its office operations.

Dixstone's headquarters in the Netherlands forms part of the company's overall operational emissions footprint. The office is located within a shared business complex where electricity and other utilities are supplied by local providers. A portion of the building's electricity consumption is supplemented by solar panels installed on site, contributing to the use of renewable energy within the complex.

Dixstone opened its office in Dubai in mid-2024, and the number of employees working at the location increased significantly during 2025. As the office expanded, Dixstone began implementing practical measures aimed at reducing the environmental impact of its administrative operations.

In particular, during 2025, automatic lighting control systems and full LED lighting were installed to reduce electricity consumption by ensuring that lights are switched off when office spaces are not in use. The company also introduced shared transportation arrangements for employees attending meetings and external appointments. Seven-seater vehicles are available for business travel, reducing the need for employees to use individual private cars.

While the precise reduction in greenhouse gas emissions from these measures is difficult to quantify at this stage, these initiatives represent initial steps toward improving energy efficiency and reducing the environmental footprint of Dixstone's office operations.



Case study

PROJECT UPDATE: Liquefaction barge and Liquefied Natural Gas ('LNG') storage project in Gabon



The liquefaction barge and LNG storage project for Gabon, first presented in the 2024 Sustainability Report, continued to progress during 2025. The project remains a major initiative aimed at reducing gas flaring while supporting the development of gas infrastructure in the region.

During 2025, engineering activities advanced significantly and are now approaching completion. The project team continues to work closely with partners and contractors to finalise the technical design and prepare for the next phase of the project.

Physical construction works are expected to begin in March 2026 in the UAE. According to the current project schedule, the construction and integration phases are planned to be completed in the second half of 2027. The liquefaction barge is expected to be deployed to Gabon for commissioning and first operational tests by the end of 2027.

At full capacity, the project has the potential to avoid up to approximately 2 million tonnes of CO₂ emissions per year, equivalent to removing around 400,000 cars from the road, or alternatively avoiding emissions comparable to those of a medium-sized city with a population of approximately 200,000 people per year, by capturing and utilising gas that would otherwise be flared.

Despite the challenging geopolitical context in the region, project development has continued according to the planned schedule. Dixstone remains committed to delivering this complex infrastructure project while maintaining high standards of safety, environmental performance and engineering quality.



Case study

INTERVIEW: Leading the engineering of the LNG liquefaction and storage project

To provide additional insight into the technical and engineering challenges behind this project, we spoke with Elodie Charles, Engineering Manager at Dixstone in Dubai, who leads the engineering team responsible for the liquefaction barge design.

Could you tell us about your education and what inspired you to pursue a career in the oil and gas industry?

I have always been interested in science, particularly physics and chemistry, with a strong preference for chemistry. I therefore enrolled in a leading engineering school in France specialising in chemistry. I later completed an internship at a French publicly funded research organisation, where I specialised in organic chemistry.

At the end of my internship, I realised that although a career in this field was appealing, projects often span many years, and it can take a long time to see tangible results. I therefore decided to move into the oil and gas industry, which offers faster-paced and more diverse projects.

I obtained a master's degree in Petroleum Engineering and Project Development from IFP School and completed an internship with a leading French gas storage company. While I enjoyed the experience, I wanted to be involved in a broader range of project activities. As this was more difficult in a large organisation, I joined Perenco in 2013 and moved to Dixstone almost two years ago.

In both companies, I have had the opportunity to work on different aspects of projects and to change roles more easily. I have also always wanted to work internationally and have been fortunate to work in Gabon, Vietnam, the Republic of Congo, Cameroon, and now Dubai in the UAE.

Can you describe your current role?

I am the Engineering Manager for the LNG liquefaction and storage project at Dixstone in Dubai. The Project Manager oversees the entire project, supported by engineering, construction, commissioning and procurement managers.

As Engineering Manager, I lead a team of 10 to 15 people and am responsible for the design phase of the liquefaction barge and LNG storage facility.

Are there any challenges in being a female leader in a traditionally male-dominated field?

Working with people always presents challenges. However, I am fortunate to work with a highly international team that is accustomed to diverse management styles. There are also advantages to working in such environments, including a strong focus on efficiency and clear communication.

What makes this project technically unique?

This is the first large-scale project of its kind in Gabon and for Dixstone. It directly addresses environmental challenges by capturing gas that would otherwise be flared, contributing to Gabon's energy transition and creating new opportunities for the use of liquefied gas.

What are the main engineering challenges of the project?

We are partnering with the Norwegian company Aragon, which provides its proprietary ODEC Nitrogen Expander Cycle technology. While this technology sets high-level design requirements, the detailed engineering is carried out by Dixstone and my team.

One of the main challenges is coordinating multiple vendors and subcontractors to ensure consistency across all project components. For example, certain equipment is commonly used under standard temperature conditions, whereas our project requires operation at temperatures as low as -150°C . This requires close collaboration with suppliers to adapt designs and select suitable materials for these conditions.

How does this project contribute to reducing gas flaring?

Part of the gas processed by the future facility currently comes from remote fields where gas is produced



alongside oil and is flared. This project enables the capture and utilisation of this gas by compressing and transporting it to the liquefaction facility at Cap Lopez.

Once liquefied, the gas can be used domestically, for example to generate electricity in Libreville or Port-Gentil or exported to international markets. This creates environmental benefits by reducing flaring, supports local communities through improved energy access, and contributes to economic development by creating new markets for gas.

What are the next steps for the project?

The liquefaction barge is expected to be deployed to Gabon for commissioning and initial operational tests by the end of 2027. While the design phase will be completed by then, my team and I will remain actively involved during the start-up phase in Gabon. The next two years will therefore remain very intensive, and I am proud to be part of this project.



Water and marine resources

Water management is an important aspect of Dixstone’s environmental performance. Our operations are conducted under strict maritime and coastal state regulations governing water use, discharge and treatment.

OBJECTIVES

- Avoid the use of freshwater in water-stressed areas wherever possible
- Maintain 100% compliance with applicable water discharge regulations and limits

Dixstone manages water-related impacts across its operations through treatment systems, regulatory compliance and targeted improvement initiatives. Across our 10 countries of operations, two are classified as high-water stress areas: Cyprus and the UAE.

Offshore, water generated during operations is treated using dedicated systems compliant with MARPOL requirements before discharge. This includes sewage treatment units, oily water separators and ballast water treatment systems installed onboard vessels. No untreated water is discharged overboard, and water transfers and discharges are monitored and recorded in accordance with applicable maritime regulations. No water-related incidents were recorded in 2025.

At the Vlissingen shipyard, Dixstone is reducing the environmental impact associated with surface water on the yard with a wastewater management plan that is transitioning from offsite treatment to on-site solutions. Rainwater and deck water generated during rig conversion activities have historically been collected and transported offsite by specialised trucks for treatment. This process required approximately ten truck transports per month, generating additional logistics-related emissions. In 2025, the company selected a mobile water treatment system combining flocculation, flotation and filtration technologies. Following successful testing and approval by Dutch authorities, the system is scheduled

for installation in 2026. Once operational, it will enable on-site treatment of wastewater, reducing transport-related emissions and improving operational efficiency.

All vessels are equipped with ballast water treatment systems to prevent the spread of invasive aquatic species, ensuring compliance with international maritime regulations.

2025		
Total water consumption (m3)	46,028	
Water discharge volumes (m3)	712	
Treated water (reused or recycled)	100% for Vlissingen Shipyard	41% for marine business unit
Freshwater withdrawal (m3)	14,052	

Water data above covers Dixstone’s main operational activities, including marine operations, the Vlissingen shipyard and decommissioning projects. Total water consumption includes water used in marine operations (88%), the Vlissingen shipyard (4%) and selected decommissioning projects (OBANA and ERDA – for 8%). Water discharge volumes are currently reported only for the Vlissingen shipyard whereas freshwater withdrawal includes marine operations and the Vlissingen shipyard, and does not apply to decommissioning activities. Treated water percentages are reported separately for the Vlissingen shipyard and the marine business unit, reflecting differences in operational processes and data availability. Dixstone is progressively working to expand the scope and completeness of water-related data across all business units.

Pollution prevention

Preventing pollution and minimising environmental risks are core priorities across Dixstone’s operations. Dixstone applies operational controls to prevent accidental releases and ensure the safe management of hazardous substances.

OBJECTIVES

- Prevent pollution incidents and maintain zero significant environmental releases across operations

Dixstone operates under strict regulatory requirements governing the reporting of any release of oil or chemicals to the marine environment. Our operational facilities are designed and managed to ensure that no release of potentially hazardous substances take place.

In 2025, one offshore release of fluids containing approximately 800 litres of hydrocarbons occurred during a well abandonment operation. In addition, seven small leaks with a combined volume of less than 14 litres were recorded from equipment operating from decommissioning rigs, including remotely operated vehicles (“ROVs”) and pile dredging tools. All incidents were managed in accordance with applicable

procedures, and a full investigation was conducted following the larger release, with corrective measures implemented to reduce the risk of recurrence. This follows a strong operational record, with no environmental incidents recorded in 2022 or 2023 and only a minor release of approximately 50 ml of oil from an ROV in the decommissioning business unit in 2024.

Dixstone also prioritises the use of environmentally responsible chemicals whenever possible. In 2025, under the Offshore Chemical Notification Scheme used for offshore oil and gas activities in UK and Dutch waters, more than 95% of the chemicals used in our operations were classified as presenting very low environmental risk.

Across our marine, drilling and construction activities, pollution prevention measures include equipment maintenance, operational monitoring and compliance with applicable environmental standards. These measures help minimise the risk of spills, leaks or other environmental incidents.



Circular economy and waste management

Circularity is embedded across Dixstone’s operations, shaping how assets are designed, used and decommissioned. By extending asset lifecycles and maximising reuse and material recovery, Dixstone contributes to reducing resource consumption and waste across its value chain.

OBJECTIVES

- Develop and implement circularity metrics across business units
- Establish a % of non-hazardous waste recycled by 2030

Like most industrial activities, Dixstone generates waste from vessel and rig operations, construction activities and offshore decommissioning projects. Waste management is therefore an important component of the company’s environmental performance. Across all business units, waste is classified, handled and disposed of in accordance with applicable regulations, including MARPOL requirements governing maritime waste management.

Operational waste generated on vessels and rigs is systematically recorded and monitored, supporting compliance with environmental standards and enabling oversight of waste flows across offshore activities. Waste generated from rig and vessel operations is classified as operational waste, while waste resulting from the dismantling of offshore structures is recorded separately. Hazardous and operational waste are managed in accordance with local regulatory requirements in the jurisdictions where Dixstone operates.

At the Vlissingen shipyard, waste generated during construction and conversion activities is segregated into dedicated streams, including hazardous, non-hazardous, recyclable and electronic waste, supporting improved recycling outcomes. In 2025, Dixstone strengthened its approach to waste management through partnerships with recycling providers across its operations. At the Vlissingen shipyard, waste is now processed through Innovarec and Sagro decom BV, Dutch recycling companies specialised in circular processing of industrial waste, maximising reuse and recycling while minimising landfill and incineration. Similar practices were introduced at the Dubai office, where waste streams such as paper, plastic, glass and metal are now segregated and recycled.

In Gabon, Dixstone also partnered with a local recycling company to recover legacy metal waste from its shipyard, including materials left by the previous owner. The collected metal is processed and melted for reuse in future applications. In 2025, approximately 1,100 tonnes of metal were recovered through this initiative.

Beyond waste management, circular economy principles are embedded in Dixstone’s engineering and project activities. A significant portion of the company’s work involves repurposing and converting existing offshore assets, extending their operational life and reducing the need for new materials. During

Year Removed	Year Disposal Completed	Part	Steel	Recycled	Reused	Disposal	Total	% Recycled
2023	2023	Topside	1,321	1,587	6	9	1,601	99
2023	2023	Subsea structure	298	298	1	–	300	100
2024	2024	Topside	955	970	–	29	999	97
2024	2024	Subsea structure	336	341	–	–	341	100
2024	2024	Topside	926	1,046	6	21	1,073	97
2025	2025	Subsea structure	110	128	–	–	128	100
Total			3,947	4,369	13	59	4,441	98.7

decommissioning projects, materials, primarily steel, are recovered and reintroduced into industrial supply chains wherever possible. Over the past three years, more than 98% of materials from decommissioned offshore structures have been recycled. The table below provides an overview of material recovery and recycling performance across decommissioning projects completed during the reporting period.

		Weight
Total waste generated (tonnes)		2,754
Waste breakdown (hazardous vs non-hazardous) (tonnes)	Hazardous	563
	Non-hazardous	2,192
Waste treatment (recycled, landfilled, incinerated, etc.) (tonnes)	Recycled	2,012
	Landfilled	379
	Bio-treatment	295
	Incinerated	69

By prioritising reuse, material recovery and life extension of assets, Dixstone contributes to reducing resource consumption and waste across its value chain. Waste data below covers activities at the Vlissingen shipyard and decommissioning services in 2025. Waste treatment data reflects different levels of coverage across activities. In particular, recycled and landfilled waste include both the Vlissingen shipyard and decommissioning services, whereas bio-treatment and incineration data are currently reported only for the Vlissingen shipyard. Data from other business units is not yet available. Dixstone is progressively working to expand the scope and completeness of waste reporting across all operations.



Case study

Project update: OBANA – a pioneering decommissioning vessel for the North Sea



Following its introduction in the 2024 Sustainability Report, the OBANA decommissioning vessel remains one of the most ambitious circular engineering projects undertaken by Dixstone to date through its decommissioning business unit Petrodec. Rather than constructing a vessel entirely from new materials, OBANA was created by combining two former drilling rigs with a newly integrated midship section, forming a large and versatile offshore unit capable of supporting complex decommissioning operations in the North Sea.

By repurposing existing offshore assets, the project significantly reduced the need for new steel and large-scale fabrication, demonstrating how circular engineering solutions can minimise environmental impacts while delivering highly capable offshore infrastructure.

In June 2025, the construction of the vessel was completed in Rotterdam, Netherlands and in August 2025, following the successful regulatory approvals, OBANA became fully operational.

The innovative design and sustainable engineering behind OBANA were recognised with the Technological Innovation Award at the Offshore Jackup and Marine Engineering Conference 2025 in Dubai, the UAE, highlighting its contribution to advancing responsible offshore decommissioning.

In addition to its engineering achievements, the entire construction process was completed without a lost-time incident, reflecting Dixstone's strong commitment to safety during complex offshore decommissioning projects.

OBANA stands as a strong example of how circular engineering can transform legacy offshore assets into new infrastructure while reducing the environmental footprint of offshore operations.

“Removing old assets with recycled assets”

Biodiversity and ecosystems

Dixstone's operations take place in marine and coastal environments where protecting surrounding ecosystems is an important consideration. We are therefore committed to minimising potential impacts on biodiversity and integrating environmental considerations into project planning and execution.

OBJECTIVES

- Zero deforestation
- Conduct biodiversity assessments for decommissioning projects where relevant to identify and mitigate potential impacts on marine ecosystems
- Align Dixstone's biodiversity disclosures with ESRS by 2027

Our Vlissingen shipyard in the Netherlands is located near a Natura 2000 protected area designated by the Dutch Ministry of Agriculture, Nature and Food Quality. As a result, our activities are subject to strict environmental oversight. Before undertaking major projects at the shipyard, Dixstone prepares and submits environmental impact assessments to the Dutch authorities RUD Zeeland and Rijkswaterstaat, outlining the expected impacts of planned activities on air, water, noise, soil and biodiversity. These assessments help ensure that projects are carried out in accordance with applicable environmental regulations and mitigation measures.

In offshore decommissioning activities, biodiversity considerations are also integrated into operational planning. When possible, asset removal operations are scheduled outside sensitive ecological periods such as bird nesting seasons in order to reduce disturbance to wildlife. For example, during a decommissioning project in the southern North Sea in 2025, a platform

scheduled for removal had become a nesting site for kittiwake seabirds. To minimise disturbance, Dixstone worked with regulators to implement mitigation measures before the start of the nesting season. These measures included installing physical barriers at potential nesting locations near work areas as well as deploying visual and acoustic deterrents to discourage birds from nesting close to operational zones. As a result, seabirds avoided the platform during the operational period and decommissioning activities were carried out without disturbing active nests.

In certain plug and abandonment operations where downhole explosives are required, additional precautions are taken to protect marine life. Marine mammals such as harbour porpoises are particularly sensitive to underwater noise. To mitigate this risk, well engineers design operations to minimise sound exposure and, where necessary, certified Marine Mammal Observers are deployed to confirm that no cetaceans are present in the vicinity before explosives are used, in accordance with applicable regulatory guidelines.



Social

Social matters, including workforce-related topics and community impacts, have been identified as material, reflecting the importance of employee wellbeing, skills development and relationships with local communities.

Dixstone recognises that its operations have a direct impact on employees, contractors and local communities, and is committed to providing fair working conditions, supporting workforce development and contributing to local socio-economic progress. The company is therefore strengthening its social practices through targeted initiatives across its operations.



Highlights 2025

Continued investment in local workforce development, including recruitment and training of young professionals in Cameroon and Gabon

Expansion of education initiatives, including sponsorship of students at ISEM and partnerships with academic institutions

Support for subcontractor training, strengthening skills and long-term operational capacity

Implementation of employee wellbeing initiatives across regions, including health support, sports and engagement activities

Continued support to local communities, including energy access in Gabon and partnerships with local organisations



Objectives

Encourage and facilitate internal mobility by prioritising internal candidates for open positions

Sponsor at least 5 students in Africa per year to support education and skills development

Integrate safety, environmental and social responsibility requirements, including human rights and labour standards, into supplier selection and monitoring processes

Ensure 100% of employees are trained on grievance mechanisms by 2027

Develop at least one corporate social responsibility ("CSR") project in each country of operation

Equal treatment and diversity

At Dixstone, we are committed to fostering a diverse, inclusive and equitable workplace for all employees

We promote equal opportunities and maintain transparent recruitment and employment practices, with zero tolerance for discrimination based on race, colour, religion, gender or other characteristics. The table below presents the distribution of Dixstone employees by age group at the end of the reporting period.

Dixstone employs individuals from 70 different nationalities, reflecting the international nature of our operations. As of 31 December 2025, Dixstone employed 1,001 people globally and engaged 1,414 independent third-party contractors. A significant proportion of our workforce consists of nationals from African countries where we operate, demonstrating our commitment to local employment and the development of regional talent.



Age group	Count
<30	87
30 -39	334
40-49	369
50+	211

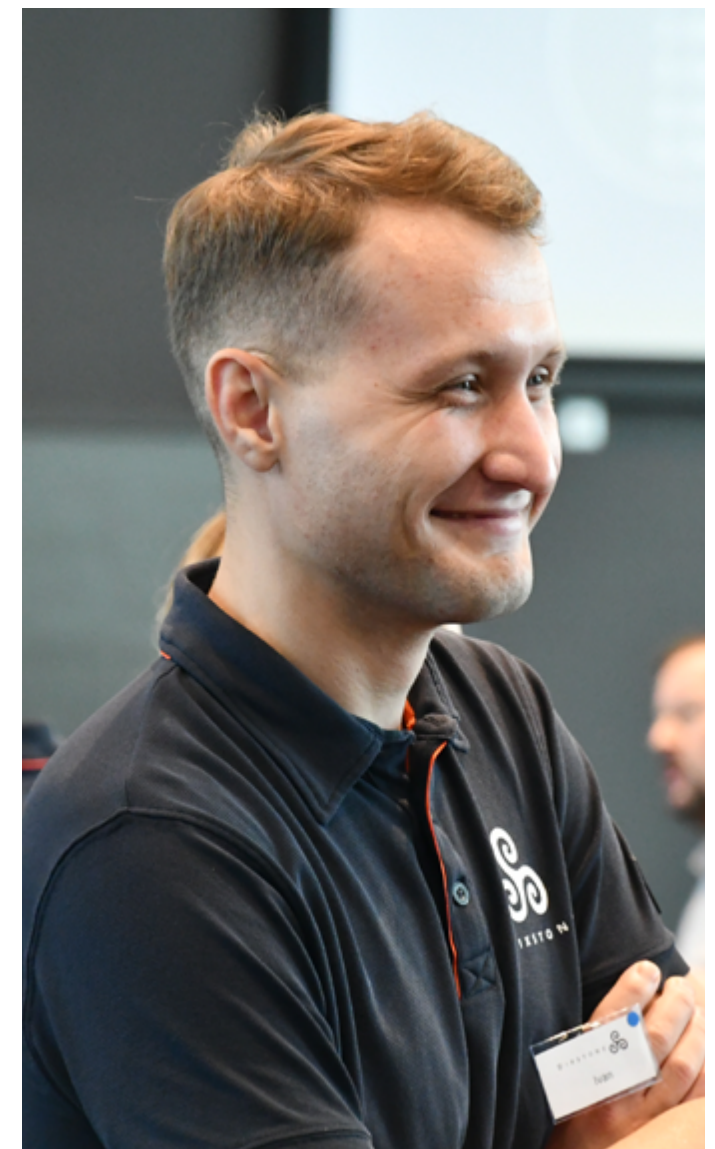
Total Workforce	2415
Employees	1001
Contractors	1414
New Joiner	143
Employee Leavers	69
Indicative Employee Turnover Rate	6.9%
Expatriations (incl. group Secondees)	70
Interns	20

Human rights and grievances mechanisms

Dixstone maintains a zero-tolerance approach to human rights violations and is committed to preventing and addressing inappropriate workplace behaviour, including harassment, discrimination and aggression

Employees can raise concerns through local HR and management or via Trusted Persons, who provide confidential support and, where necessary, escalate issues through appropriate channels. To strengthen this framework, in January 2026 a group of five Trusted Persons completed dedicated in-person training delivered by an external employment lawyer.

Further, Dixstone aims to ensure that employees are progressively trained on grievance mechanisms by 2027 and is taking steps to strengthen its approach to training and awareness in this area.



Training, skills and competence management

Training and professional development are essential to maintain the high level of competence required across Dixstone's operations.



The company ensures that employees and contractors receive the training necessary to perform their roles safely and effectively, complemented by development programs tailored to business units, roles and regions. Dixstone also promotes internal mobility by prioritising internal candidates for open positions, supporting career development and the retention of skills within the organisation.

Beyond training activities, Dixstone is progressively strengthening its approach to competence management. The company is developing a skills-based competence management programme supported by a dedicated digital solution currently being built in collaboration with a specialised IT partner.

This programme aims to improve the identification, development and traceability of skills across the organisation, supporting employee development, internal mobility and operational excellence.

Supporting local talent and developing skilled professionals is a key part of Dixstone's social commitment. Dixstone collaborates with local institutions, universities and training organisations to strengthen workforce capabilities and create opportunities in the offshore and maritime sectors.

Through these initiatives, Dixstone continues to invest in education, training and professional development, helping strengthen local capabilities while supporting the long-term needs of the offshore and maritime industries.



Netherlands

In the Netherlands, Dixstone's Vlissingen shipyard also supports practical training opportunities for students interested in maritime and offshore engineering. In 2025, the shipyard hosted a six-month internship for a student from Scalda, a regional school for secondary vocational education.



Netherlands

Dixstone's decommissioning subsidiary, Petrodec, has also begun exploring collaboration with the University of Zagreb, Faculty of Mechanical Engineering and Naval Architecture in Croatia. Discussions focus on potential cooperation in areas such as student research projects, internships and future career opportunities in offshore decommissioning. By the end of 2025, a list of interested students had been identified, and the first collaborations are expected to begin in 2026.



Cameroon

Since 2024, Dixstone has participated in the Programme Emploi Diplôme Citoyen (FNE/PDCI) in Cameroon, which connects young graduates with professional opportunities. Following the recruitment of five engineers in 2024, four additional engineers were recruited in 2025 upon completion of the programme. Under this initiative, participants are offered contracts of at least two years, providing stability and practical experience early in their careers. Dixstone also hosted a student from the Catholic University of Central Africa as part of an 18-month work-study programme.



Gabon

Dixstone supports subcontractors in maintaining and renewing the qualifications required to work onboard vessels. Following a similar initiative implemented in Cameroon and in the Democratic Republic of Congo in 2024, Dixstone sponsored the training of seven Gabonese contractors in 2025, all of whom have been working onboard its vessels for several years. The training program was financed by Dixstone and delivered in collaboration with Étoile Marine Senegal, a recognised maritime training institution.



Case study

Training metrics – Marine business unit



Training and professional development are important across all Dixstone business units, reflecting the technical and safety-critical nature of the company's operations. As an illustration of this commitment, Dixstone discloses detailed training data for its marine business unit, where training activities are systematically monitored and recorded.

In 2025, both onshore personnel and crew members participated in a wide range of training sessions and onboard drills, including safety-focused programmes such as the DSS+ Work Safely initiative. Across the marine business unit, a total of approximately 2,300 hours of training sessions were delivered, representing over 14,000 hours of training undertaken by employees and crew members. Below we have included a detailed training overview for the marine business unit:

Category	Metric	Value
Employees	Office + Flying Superintendents	32
	Marine Crew	550
Training delivered	Total training hours delivered	2,291 hrs
Training participation	Total Training hours completed	14,020 hrs
Office training	Training hours delivered	187.5 hrs
	Training hours completed	818.2 hrs
Crew training	Training sessions/drills	709
	Training hours completed	8,508 hrs
DSS+ Work Safely	Training hours delivered	1,395 hrs
	Training hours completed	4,694 hrs



Case study

UPDATE: Supporting maritime education in Central Africa



Dixstone supports the development of skilled maritime professionals through a partnership with the Institut Supérieur d'Études Maritimes ("ISEM") in Casablanca, Morocco. ISEM is one of the leading maritime engineering institutions in the region, training engineers and officers capable of addressing complex challenges in the maritime and offshore sectors. ISEM diplomas are internationally recognised and enable graduates to pursue careers in shipbuilding, offshore engineering and maritime operations worldwide.

Following the launch of the initiative in 2024, the first two Gabonese students successfully completed their first academic year and undertook internships aboard Dixstone vessels. They are now continuing their studies in the second year of the three-year program. In 2025, the program expanded to six additional Gabonese students, including three women.

Dixstone also sponsored three officers from the Republic of Congo who had already been working

with the company as contractors. These officers will undertake one year of advanced training at ISEM to obtain the Chief Engineer diploma. After completing the required sea experience, they will be eligible to progress to senior officer positions.

To support professional development, Dixstone will also sponsor additional English language training, helping ensure that students are comfortable working in the international maritime industry where English is widely used.

The company covers all associated costs, including tuition, accommodation and allowances. Students are under no obligation to join Dixstone after graduation and remain free to pursue their professional careers wherever they choose. Through this initiative, Dixstone aims to contribute to the development of skilled maritime professionals in Central Africa while supporting access to education.

Working conditions

Dixstone aims to provide fair and supportive working conditions across its operations, taking into account the specific requirements of its activities and locations

Working hours and shift patterns vary depending on roles and locations, particularly for offshore activities where rotational schedules are applied. These arrangements are designed to balance operational requirements with employee wellbeing. Dixstone is committed to ensuring fair remuneration aligned with market practices and provides employees with access to health insurance and benefits adapted to local contexts across its countries of operation.

For offshore personnel, additional measures are implemented to support wellbeing during rotation periods. Employees have access to dedicated rest areas, quality catering services and leisure facilities,

helping maintain physical and mental wellbeing while on site. In Gabon, Dixstone further strengthened these conditions through the development of a new onshore camp offering modern accommodation, healthcare services, leisure areas and internet access, contributing to improved comfort and safety for employees.

Employee wellbeing remains an important focus across all operations, as Dixstone recognises the link between employee wellbeing, engagement and overall performance. In the Netherlands, a stress management consultant is available to support employees facing work-related or personal challenges, providing confidential guidance when needed and helping employees maintain a healthy work-life balance.

In addition to individual support, Dixstone promotes employee engagement through a range of local initiatives designed to strengthen team cohesion, encourage interaction and contribute to a positive working environment. These initiatives are adapted to local contexts and often involve employees' families, reinforcing a sense of community within the company. Examples include social events organised by employees in Mauritius, a Family Day and participation in sporting events in Dubai, employee participation in the Dam tot Dam loop in the Netherlands, and company-supported initiatives in Africa such as a 10 km run in Gabon, activities organised for National Women's Day in Gabon and in Republic of Congo, and a large-scale team-building event in Cameroon involving approximately 250 participants.



Case study

Supporting employee wellbeing across regions

Dixstone is committed to supporting the wellbeing of its employees through a range of locally adapted initiatives that reflect the needs and expectations of its workforce across different regions. Below we have presented some examples of these initiatives.

In Cameroon, the company provides comprehensive health insurance coverage for employees and their dependents, including spouses and children, and contributes to schooling expenses for their children.

In Mauritius, Dixstone promotes employee wellbeing through regular initiatives such as weekly yoga sessions, supporting both physical and mental health in the workplace. In Dubai, the company covers a significant portion of gym membership fees, with high participation rates.

In the Republic of Congo, benefits include access to gym facilities, local libraries, and negotiated discounts at restaurants, supermarkets and retail stores. Employees are also encouraged to participate in regular sports activities such as football, rugby and basketball.



In Gabon, Dixstone supports employee wellbeing through sports initiatives, including football and basketball teams for both men and women, and contributes to school supplies for employees' families.

In the Netherlands, the company supports employee health, wellbeing and community engagement by organising and supporting sports initiatives and sponsoring gyms, notably through activities such as sailing and running.

Health awareness initiatives in Africa



In 2025, the team in Cameroon organised a Blue Day Awareness initiative as part of "Movember", focusing on men's health. The campaign included internal communications, awareness messages shared with employees, and a dedicated conference led by two medical professionals (an urologist and a clinical psychologist). These sessions aimed to raise awareness of key health issues affecting men, encourage early detection and promote open discussions on topics that are often considered sensitive.

Following the success of the Pink Day initiative organised in Cameroon in 2024 to raise awareness about breast cancer, Dixstone continued its efforts to promote employee health and wellbeing through targeted awareness campaigns.

In Gabon, awareness initiatives were also implemented over the past two years. In 2024, teams organised a Blue November campaign focused on men's health, while in 2025 this was complemented by a Pink Day initiative dedicated to raising awareness about breast cancer.

Local communities

At Dixstone, we are committed to creating shared value for the communities in which we operate by supporting local development, strengthening relationships and contributing to long-term positive impacts.

Dixstone aims to develop at least one CSR initiative in each country of operation. In 2025, several locally driven initiatives were implemented across key regions, reflecting this objective. These initiatives are primarily defined and implemented at the local level, allowing them to address specific community needs. The company is progressively working to formalise its approach to CSR and improve the tracking of such initiatives across all countries of operation.

In the Netherlands, security at the Vlissingen shipyard was further strengthened in 2025 through the deployment of drone-based monitoring. This technology enhances surveillance capabilities by allowing broader and more flexible coverage of the site, supporting the early identification of potential security risks. It also complements existing security systems and contributes to maintaining a safe and controlled operational environment for both employees and the surrounding community. These measures also help prevent illicit activities and contribute to the safety of the port area.

In Gabon, Dixstone continues to work closely with the local community of N'Tchengué, where the company operates a shipyard. In line with commitments made prior to the acquisition of the site, Dixstone continues to supply electricity to the village. In 2025, the company progressed plans to connect additional households in the surrounding area to the national electricity grid, with all associated costs to be covered by Dixstone, subject to approval from local authorities.

The company maintains regular engagement with community representatives and local authorities to better understand local needs and support initiatives

such as infrastructure maintenance and employment opportunities. In 2025, three meetings were held under the authority of the Prefect to discuss topics relating to local communities and villagers.

Further, in 2025, Dixstone partnered with the NGO LIAMBISSI in Gabon, supporting the renovation of a scientific research boat and related equipment. The organisation focuses on archaeological research in the Central African rainforest, contributing to a better understanding of the region's history and natural heritage.

Dixstone also promotes local employment across its operations. In Gabon, domestic services such as maintenance, cleaning and gardening are sourced locally. In 2025, this approach contributed to the identification and development of local talent, including the promotion of a locally recruited employee to an administrative role, supporting both individual development and local capacity building.

In the Netherlands, Dixstone also supports local community initiatives through participation in charitable events. In 2025, the Vlissingen team contributed to the annual Haring Party, a local event that raises funds for regional social projects.





Governance

Business ethics and compliance have been identified as material topics, reflecting the importance of responsible business practices, transparency and risk management across the organisation.

Dixstone recognises that strong governance is essential to ensuring responsible business conduct, effective risk management and long-term value creation. The company is therefore progressively strengthening its governance framework, integrating sustainability, ethics and compliance considerations into its decision-making processes and operations.



Highlights 2025

Strengthened sustainability governance, with CEO oversight and CFO supervision of implementation

Definition of sustainability priorities, including initial alignment with ESRS and CSRD

Introduction of a Compliance Manual supported by key compliance policies

Operationalisation of the Ethics Committee overseeing Speak-Up cases

Quarterly Compliance Committee meetings to monitor risks and controls

Implementation of the Speak-Up framework, enabling confidential reporting

ISO 9001 certification⁵ across all core business units, including Vlissingen shipyard

Strengthening of cybersecurity governance, including awareness training and system upgrades



Objectives

Ensure 100% of employees are trained on the Code of Conduct by 2027

Ensure 100% of employees are trained on anti-bribery and corruption by 2027

Extend ISO 9001 certification to the Dubai office by 2027 and the Gabon shipyard by 2028

Develop a Human Rights policy by 2027

Publish sustainability reports on an annual basis

5. The international standard for quality management



Corporate governance and oversight

Dixstone's Board of Directors oversees the company's strategy and is responsible for guiding long-term development and risk management. Board members bring experience in engineering, offshore operations and safety, supporting informed strategic decisions aligned with the company's activities.

The CEO holds overall responsibility for sustainability, while the CFO supports the integration of sustainability into financial and operational decision-making. In 2025, senior management defined sustainability priorities and initiated alignment with ESRS and CSRD requirements, with responsibilities assigned across the organisation to support implementation.

These priorities apply across all business units. Regional directors are responsible for implementation, while local management teams contribute initiatives reflecting local needs, ensuring alignment with the company's broader strategy.



Ethics, integrity, and compliance

Dixstone is committed to conducting its activities with integrity, transparency and respect for applicable laws and regulations. The company maintains a zero-tolerance approach to bribery and corruption and expects strict adherence to applicable legal and regulatory standards.

In 2024, the company is one of a group of several companies in the energy sector owned by the Perrodo family (the "Group"). Together, they have a common Code of Conduct which is accessible to employees through internal communication channels and to third parties through the company's website and sets out the principles that guide Dixstone's business practices and interactions with employees, business partners and local communities.

To support its implementation, Dixstone established a governance framework led by the Compliance Committee and a dedicated Compliance Officer. In 2025, this framework was strengthened through the introduction of a Compliance Manual, including policies covering anti-bribery and corruption, conflicts of interest, gifts and hospitality, third-party due diligence and recruitment practices. Dedicated compliance registers were also implemented, including registers for gifts and hospitality, charitable donations and sponsorships, and conflicts of interest, to enhance transparency and monitoring. A Speak-Up Policy was also introduced to support the reporting of potential misconduct.

These measures have improved the identification and management of compliance risks. Employees are required to declare conflicts of interest and report gifts and hospitality where applicable.

The Compliance Committee meets quarterly to review risks and monitor implementation. In 2025, discussions included the development of local compliance structures and the rollout of the Speak-Up system. As part of this effort, local compliance committees were established in Gabon, Cameroon, the Republic of Congo and the UAE. Their first meetings took place in December 2025.

The Ethics Committee became operational in 2025 and oversees cases reported through the Speak-Up framework.

Employees and third parties can raise concerns through multiple channels, including contacting the Compliance Officer, a line manager or the HR





department. Concerns may also be submitted confidentially through a dedicated reporting email address (compliance@dixstone.com), which is managed by the Ethics Committee. Dixstone ensures that reports are investigated and that individuals are protected from retaliation.

To support the implementation of the Code of Conduct and the new compliance policies, Dixstone is preparing a compliance training program that will be delivered to employees and contractors through a combination of in-person and online training sessions. The training will focus on the Code of Conduct and the company's compliance policies, with the objective of strengthening awareness of ethical standards and compliance requirements across the organisation.

Dixstone introduced mandatory anti-bribery training in 2024 through e-learning modules delivered to employees. By the end of 2025, a majority of involved employees had completed the training. In parallel, Dixstone, together with the Group, is currently updating and enhancing the training content. The revised programme will be rolled out in the coming period, with the objective of achieving full completion across the organisation.

Across all its business units and Vlissingen shipyard, Dixstone maintains ISO 9001 certification, supporting structured processes and continuous improvement.



Responsible business practices

Dixstone expects its suppliers and contractors to adhere to the same ethical standards as its own operations.

These expectations are embedded in contractual arrangements, which require suppliers and contractors to comply with Dixstone's Code of Conduct and applicable compliance standards. New suppliers are assessed through a structured Vendor Qualification Process covering business practices, financial stability and operational capability.

Suppliers are screened using external databases to identify potential risks. Where necessary, additional information is requested, and relationships may not proceed if concerns remain unresolved.

Given the complexity of operating in certain regions where governance risks may be higher, Dixstone has implemented additional internal controls within its procurement and logistics processes to strengthen compliance and risk management. For example, key materials such as pipelines and related equipment are purchased in bulk and delivered to the company's main logistics hub in Gabon, from which they are distributed to operational sites across Africa as needed. This centralised procurement and storage approach improves logistics efficiency while helping reduce risks related to fraud, theft, and supply chain disruption, and supports greater oversight of procurement activities.

All potential suppliers operating in African subsidiaries must be reviewed and approved by the regional supply chain team based in Gabon. In addition, significant vendors and suppliers involved in higher-value transactions are subject to further verification

and approval by the central procurement team in the Netherlands. This process helps ensure that procurement decisions are made in accordance with the company's compliance framework and ethical standards.

While supplier review processes are in place, Dixstone is progressively strengthening the integration of compliance-related screening, particularly for local vendors, as part of its ongoing efforts to enhance responsible sourcing practices.

Looking ahead, Dixstone aims to integrate sustainability considerations into its supplier engagement processes.





Payments to governments and tax transparency

Given the long-term nature of its activities in the offshore energy sector, Dixstone aims to maintain stable and constructive relationships with the governments and communities in the countries where it operates.

Dixstone contributes to public finances in the countries where it operates through the payment of taxes, royalties and other fiscal obligations associated with its activities. These contributions support national budgets and public services, and form part of the company's broader economic contribution to host countries. Dixstone complies with all applicable tax regulations in the jurisdictions where it operates.

In line with the European Union's requirements for country-by-country reporting, Dixstone intends to disclose additional financial information relating to its activities in different jurisdictions. This information is expected to include key indicators such as total revenues, profit or loss before tax, taxes accrued and paid, accumulated earnings and employee numbers, to enhance transparency.



Data privacy and cybersecurity

Cybersecurity and data protection are essential for ensuring the resilience of Dixstone's operations and safeguarding sensitive information.

The company operates in compliance with the requirements of the General Data Protection Regulation ("GDPR"), ensuring that personal data relating to employees, contractors and business partners is processed and protected in accordance with European data protection standards. To protect information systems and operational data, Dixstone implements a range of technical safeguards, including secure network architecture, Virtual Private Networks and encryption technologies such as BitLocker to protect sensitive information and prevent unauthorised access. Firewalls and regularly updated security configurations further support the protection of the company's digital infrastructure.

Operational coordination between Dixstone's offices is supported through regular communication between regional teams and headquarters, while the IT function provides periodic updates to senior management. Cybersecurity risks and data protection practices are monitored by the IT function in tight coordination with Dixstone corporate legal counsel and are regularly reviewed by senior management to ensure that potential threats or incidents are identified, escalated and addressed in a timely manner.

Recognising that the human element is a critical line of defense, Dixstone mandated in mid-2025 comprehensive Cybersecurity Awareness Training programs for all employees, supplemented by regular simulated phishing campaigns. These initiatives are designed to cultivate a proactive "security-first" culture and enhance collective cyber posture and resilience against social engineering tactics. As cyber risks continue to evolve, the training programme is

regularly updated to ensure that employees remain informed about emerging threats and best practices.

During 2025, Dixstone also implemented additional improvements to its external digital infrastructure and operational technology systems used on rigs and vessels. These upgrades strengthen the security of remote access to operational equipment and reduce the risk of unauthorised access to critical systems.

Dixstone is progressively adopting a cloud-based IT architecture to enhance the resilience and security of its systems. As part of this approach, cybersecurity requirements are integrated into the selection and implementation of new IT solutions, including the verification of recognised security certifications such as ISO 27001. This supports the adoption of "security-by-design" principles across the company's digital infrastructure.

Dixstone also monitors potential cyber threats targeting its digital domain and information systems, including attempts at phishing or fraudulent communications, allowing the company to respond proactively to emerging risks.

By investing in advanced threat detection, maintaining compliance with international standards, and fostering continuous security awareness, Dixstone mitigates systemic risks and strengthens the integrity of its digital infrastructure as a core element of its long-term strategy.

Appendix

Employees

The data is compiled based on headcount at the end of the reporting period and is presented by employing entity (i.e. the legal employer), rather than by work location. It includes all employees with local contracts, as well as seconded employees, international and full-time staff, including those assigned to offshore locations.

1. Employees

Pillar	Metric	Year	
		2025	2024*
1.1 Total number of employees	Europe (Netherlands, UK, France)	416	520
	UAE, Mauritius	248	29
	Africa (Rep. of Congo, Cameroon and Gabon)	337	147
1.2 Full time	Europe (Netherlands, UK, France)	407	513
	UAE, Mauritius	248	29
	Africa (Rep. of Congo, Cameroon and Gabon)	337	147
1.3 Part time	Europe (Netherlands, UK, France)	9	7
	UAE, Mauritius	0	0
	Africa (Rep. of Congo, Cameroon and Gabon)	0	0
1.4 Male	Europe (Netherlands, UK, France)	331	458
	UAE, Mauritius	233	23
	Africa (Rep. of Congo, Cameroon and Gabon)	290	121
1.5 Female	Europe (Netherlands, UK, France)	85	62
	UAE, Mauritius	15	6
	Africa (Rep. of Congo, Cameroon and Gabon)	47	26

Some variations compared to the previous year are due to the transfer of rotational employees between offices, which affects how personnel are allocated across regions.

* Includes Cyprus

The table below provides a breakdown of Dixstone’s employees by business unit, employment type and gender at the end of the reporting period. Administrative and support functions are presented separately from operational business units to reflect the different nature of these roles.

2. Employees by business unit

Business Unit		Total	Full time	Part time	Male	Female	Permanemt	Temporary
Office based personnel	Office-based	306	297	9	192	114	216	90
	Operation support	156	153	3	140	16	128	28
	Corporate support	150	144	6	52	98	88	62
Operational personnel	Construction	70	70	0	64	6	66	4
	Decommissioning	121	120	1	111	10	86	35
	Drilling	304	304	0	296	8	234	70
	Integrity	5	5	0	5	0	3	2
	Marine	62	62	0	62	0	61	1
	Oilfield services	64	64	0	61	3	49	15
	Workover	69	69	0	68	1	66	3
	Total	1307	1288	19	1051	256	997	310

3. Employees - New hires & leavers

		Europe (Netherlands, UK, France)	UAE, Mauritius	Africa (Rep. of Congo, Cameroon and Gabon)
1.1 New hires	< 30 years	12	0	10
	30-50 years	47	3	20
	> 50 years	7	2	1
1.2 Leavers	< 30 years	2	0	2
	30-50 years	29	3	14
	> 50 years	5	4	2

1. Health and Safety

Pillar	Metric	Year		International Reporting Reference	
		2025	2024	GRI	SASB
1.1 Personnel Safety	Total workhours (millions)	6.48	4.82	–	–
	Workforce fatalities	0	0	403.9	EM-SV-320a.1
	Workforce Lost Time Injury Rate	0.62	1.04	–	EM-SV-320a.1
	Workforce Total Recordable Injury Rate (TRIR)	2.16	2.28	–	EM-SV-320a.1
	Near Misses reported	120	77	–	EM-SV-320a.1
	Safety observation reported	35626	NA	–	–

2. Environment

Pillar	Metric	Year		International Reporting Reference	
		2025	2024	GRI	SASB
2.1 Scope 1 and 2	Scope 1 (tCO ₂ e)	105,628	92,064	305-1	–
	Energy Consumption, fuel (m3)	33,854	NA	–	EM-SV-110a.1
	Energy Consumption, electricity (MWh)	158,711	NA	–	–
	Scope 2 (tCO ₂ e)	652	615	305-2	–
2.1 Water	Total water consumption	46,028	NA	–	EM-SV-140a.1
	Water discharge volumes (m3)	712	NA	–	–
	Number of high-water stress areas	2	2	–	–
2.2 Decommissioning	Steel recovered (tonnes)	1036	1291	–	–
	Recycled (tonnes)	1174	1311	–	–
	Recycling rate of offshore structures (%)	98.5	98.5	–	–
	Offshore structures dismantled	8	–	–	–
2.3 Waste	Total waste generated (t)	2754	NA	–	–
	Hazardous waste (t)	563	NA	–	–
	Non-hazardous waste (t)	2192	NA	–	–

3. Social

Pillar	Metric	Year		International Reporting Reference	
		2025	2024	GRI	SASB
3.1 Diversity	Total workforce	2,415	1,450	405-1-b-iii	–
	Total number of employees	1,001	695	2-7	–
	Percentage of women	14.7	13.5	405-1-b-i	–
	Number of nationalities	70	77	405-1-b-ii	–
	Employee turnover (%)	6.9	NA	401-1	–
Employees by age group (%):	Under 30	8.7	NA	405-1-b-ii	–
	30–39	33.4	NA	405-1-b-ii	–
	40–49	36.9	NA	405-1-b-ii	–
	50+	21.1	NA	405-1-b-ii	–

4. Governance

Pillar	Metric	Year		International Reporting Reference	
		2025	2024	GRI	SASB
4.1 Procurement	Total goods and services procurement (in millions \$)	739,370,363.75	575,838,398.19	–	–
	Total goods (in millions \$)	212,495,408.86	251,554,505.66	–	–
	Total services (in millions \$)	526,874,954.89	324,283,892.52	–	–
	Total number of suppliers	1944	1283	–	–

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