



Environmental, Social and Governance (ESG) Policy Statement

RMEC Limited is an integrated Rentals, Sales and Service company delivering safe and innovative solutions for the Well Services and Energy Sector.

This policy has been established by top management who fully support its implementation. Top management are responsible for ensuring that it is communicated, understood, implemented and maintained at all levels within the organisation.

We believe that a commitment to the principles of Environmental, Social and Governance (ESG) not only makes good business sense but also complements our core business strategy and core values.

In developing our strategy and setting out our policy for the first time we aim to deliver gradual but continuous improvements in our performance every year. As a result, our approach continues to evolve as we learn lessons along the way. To help define our policy we have divided it into three key areas:

ENVIRONMENTAL

The company recognises our activities have an impact on the environment. As an oil & gas service provider, our main impact relates to our use of energy and the greenhouse gas emissions this produces. In addition, the waste we produce and natural resources we consume are considered very carefully in terms of their impact on the environment.

Taking into account our environmental and carbon footprint, the company is committed to engaging with responsible suppliers and with clients who share our view on environmental sustainability and reducing the impact in all that we do. We pride ourselves on being a responsible organisation and commit to continually improving our environmental performance and to preventing pollution. We support and comply with all environmental legislation and advocate a precautionary approach with regard to environmental concerns.

Our objectives to reduce our environmental impact are directly linked to our Environmental Policy and include:

- Delivering decommissioning
 - RMEC has supported the plugging and abandonment of over 200 wells
- Extending the life of assets
 - Well intervention services focused on maximising economic recovery from maturing wells
- Supporting the circular economy
 - Refurbishment and reuse of operators' underutilised well intervention equipment
- Sustainable operations
 - RMEC recycles close to 100% of total materials, with a demonstrable environmental track record
- Driving efficiencies
 - One stop shop solution minimises vessel and rig time, load outs and transport costs

These objectives will ultimately assist us in driving towards our goal of becoming carbon net zero by 2050.

SOCIAL

We believe passionately that businesses can make a positive difference to local communities through support for charitable causes. We are delighted to have supported a number of charitable causes highlighted to us by employees or other key stakeholders and look forward to partnering new ones as we continue to grow.

We pride ourselves on the excellent services and our honest and trustworthy approach to our business. Our commitments to fair and ethical approaches breed a culture of consistency and empowerment in all that we do.

One of RMEC's core values is Health & Safety and we have worked exceptionally hard to engrain a positive safety culture at all levels of the business. This is demonstrated through our Safety and Incentive Card Scheme; "Stop the Job" Mantra; and daily Toolbox Talks. A culture of accountability is very important to us, and this is realised through employee engagement initiatives and forums giving each and every one of us the opportunity to be heard. We strive to create an environment where our employees can contribute to their continued professional development and achieve their full potential. We aim to inspire our people and provide a structure for internal communication through regular performance reviews and informal forums and communication channels.

The company is fully committed to the development of a diverse workforce which reflects the community we operate in. Our diversity and inclusion activities are based on valuing everyone as a unique individual and celebrating their unique characteristics. We believe employee engagement and the development and recognition of transferable skills creates a positive environment where our people can make a real impact on corporate results, our customers and the wider society in which we operate.

Applications for employment and promotion are always fully considered, irrespective of age, gender, ethnic origin, race, faith, sexual orientation or marital, civil partnership or part-time status. We are also fully committed to making all reasonable adjustments to ensure that people with disabilities can compete for employment and have every opportunity to develop their careers with the company. Not only do we believe that there is a moral and legal obligation on all employers to promote diversity, but we also recognise that there are clear benefits for doing so. The company is an organisation built by the knowledge and skills of our people. We are a "People Company" and so our commitment to employee engagement, promotion from within and continued professional development is absolutely paramount in retaining and acquiring talent.

We also recognise the increasing demands for a better balance between work and life outside work and engage with employees on an individual basis in order to tailor a schedule that works for them and the organisation.

GOVERNANCE

RMEC's core value of integrity is at the centre of everything we do. We are honest, ethical and trustworthy and show a commitment at all times to doing the right thing. We consistently work to a high standard and are trusted by our interested parties.

Examples of our corporate governance include:

- Board and Management Structure
- Structural Audits (Financial & Compliance)
- Anti-Bribery and Anti-Tax Evasion Policies
- Investor Reporting

We maintain an Integrated Business Management System (BMS) to monitor and manage quality, health, safety and environmental performance.

RMEC Limited has a zero-tolerance approach to Modern Slavery. We are committed to acting ethically and with integrity in all of our business dealings and relationships. We will implement and enforce effective systems and controls to ensure that Modern Slavery is not taking place in our own business and supply chains.

This policy will be reviewed annually by top management and where deemed necessary will be amended and re-issued. Previous versions will be archived and are available upon request.

This policy statement is displayed on site. It is publicly available upon reasonable request by any interested party.



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