

2023 ESG REPORT

“Empowering Energy Futures:
Balancing Progress with Planet”



Measuring, understanding and communicating our company’s ESG performance





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INTRODUCTION

Our Commitment to
Sustainability



MESSAGE FROM THE CEO



I am proud to present Ryder Scott's Annual Sustainability Report for 2023. This report highlights our unwavering commitment to responsible growth [in an ever-increasing sustainable manner] and sustainability. Our core values — Honesty, Integrity, Respect, Excellence, Sustainability, and a One-Team culture — guide us in responding to our clients' needs with the utmost dedication. These principles drive our business, helping us maintain our global reputation as the most trusted name in energy-related consulting services.

We are excited to announce that the Carbon Capture and Storage (CCS) business is one of our fastest-growing consulting services. We have engaged with clients worldwide to conduct due diligence studies in prospective CCS projects. Additionally, we have developed a software tool that tracks the CCS emissions globally and identifies potential disposal and storage sites. This tool helps match emitters with storage capacity holders, facilitating the development of sustainable operations. Some of these projects may contribute to the development of blue hydrogen, and we take pride in assisting in the advancement of these and other sustainable energy initiatives.

Our focus on operational excellence remains steadfast, with ongoing monitoring, vigilance of our day-to-day work, continuous training, and awareness. Our one-team culture fosters a cohesive environment where every employee feels valued and supported, extending care to the well-being of all.

We look forward to a bright future for our company and are committed to supporting the energy sector. As we collectively face and respond to upcoming challenges, we strive to provide sustainably sourced energy for the globe.

Gualo Ramirez
CEO and Chairman

MESSAGE FROM THE PRESIDENT



Ryder Scott is proud to continue to provide valuable consulting services for the global transition to sustainable energy for the benefit of both current and future generations. Over the past year, we have witnessed significant advancements in carbon capture, utilization, and sequestration, blue and green hydrogen, and ammonia projects worldwide. All these initiatives are instrumental in helping our clients achieve their sustainability commitments and enhance the efficiency of their operations.

I am particularly proud of our professional staff, who have risen to the challenge of understanding and meeting our clients' evolving needs. Their dedication and expertise are at the heart of our success. As part of our commitment to sustainability, Ryder Scott actively evaluates carbon and methane abatement opportunities and provides detailed emission forecasts. These efforts are crucial in helping our clients achieve their sustainability targets and make informed decisions about their environmental impact.

We strive to ensure that fossil fuels are used in harmony with the environment. Our approach is grounded in the belief that fossil fuels when managed properly, can continue to play a vital role in supporting economic growth and development while we work towards a more sustainable future. We are committed to promoting the responsible use of these resources while actively working to minimize their ecological footprint.

Internally, we are committed to operating with a minimal carbon footprint. To that end, we have adopted a hybrid model, balancing time in the office with remote work. This approach not only reduces our emissions but also fosters a positive and flexible work environment for our employees. We remain dedicated to exploring further opportunities to enhance our sustainability practices and support our clients on their journey toward a greener future.

Herman Acuña

President and Head of Sustainability



BUSINESS

Our company at a glance



COMPANY OVERVIEW

Ryder Scott conducts numerous consulting studies annually, earning global recognition for its accurate predictions of oil and gas reservoir performance. With over 90 professional Petroleum Engineers and Geoscientists, the firm has established itself as a trusted partner for clients listed on stock exchanges worldwide. Their expertise ensures reliable assessments and strategic guidance in the dynamic energy market.

RECOGNITIONS



Internationally Certified



Employee Satisfaction



Trusted

SERVICES

- Reserves and Resources Evaluations
- Geological Studies
- Enhanced Oil Recovery
- Reservoir Simulation Modeling
- Integrated Services
- Facility Evaluations
- Data Analytics
- Economic Analysis
- Sustainable Energy Consultancy
- Carbon Capture, Utilization and Storage
- Validation and Verification of Greenhouse Gas Statements
- Professional Training
- Expert Witness
- Management Advisory

LOCATIONS

- **HOUSTON, TEXAS (HEADQUARTER)**
1100 Louisiana, Suite 4600
Houston, Texas 77002
- **DENVER, COLORADO**
633 17th Street, Suite 1700
Denver, CO 80202
- **CALGARY, CANADA**
Suite 2800, 350 - 7th Ave., S.W.
Calgary, AB T2P 3N9, Canada



ENVIRONMENT

Providing our services, while
safeguarding the environment



GREEN AGENDA INITIATIVE

Ryder Scott's environmental policy promotes environmentally friendly practices. The goal of the policy is to advance our sustainable business operations through awareness and education with the establishment of policies and guidelines at all levels. Our commitment to the environment extends to our clients, our staff, and the community in which we operate.

Ryder Scott has developed a Green Agenda Initiative that establishes the company's goals and aspirations to continually improve our environmental performance and promote sustainability using 2019 as the baseline year as required by our Environmental Policy. Achieving these goals is the responsibility of every employee of the company and should be taken seriously. The progress of the Green Agenda Initiative is internally audited and updated in accordance with our Quality and Environmental Assurance Management System (QEAMS).

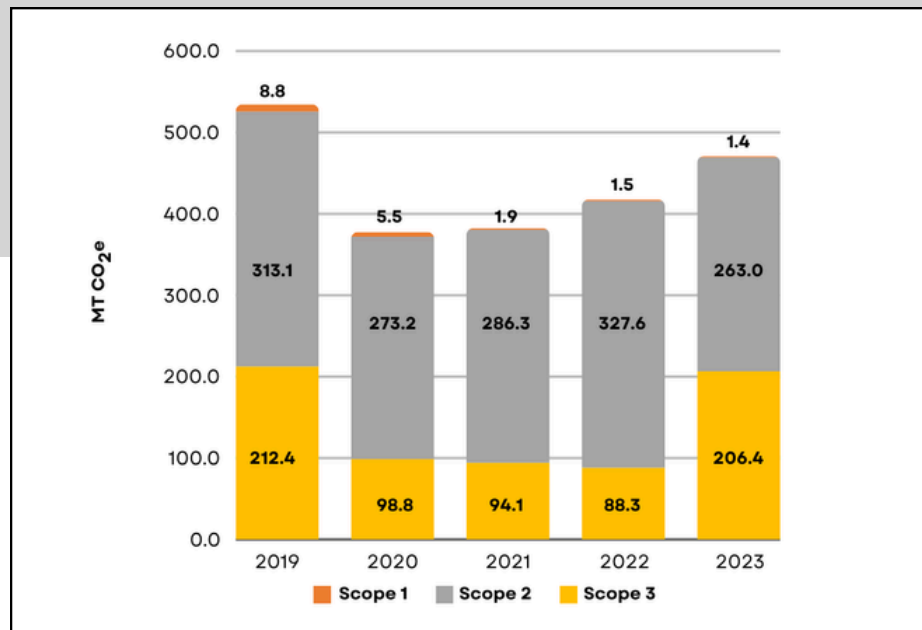
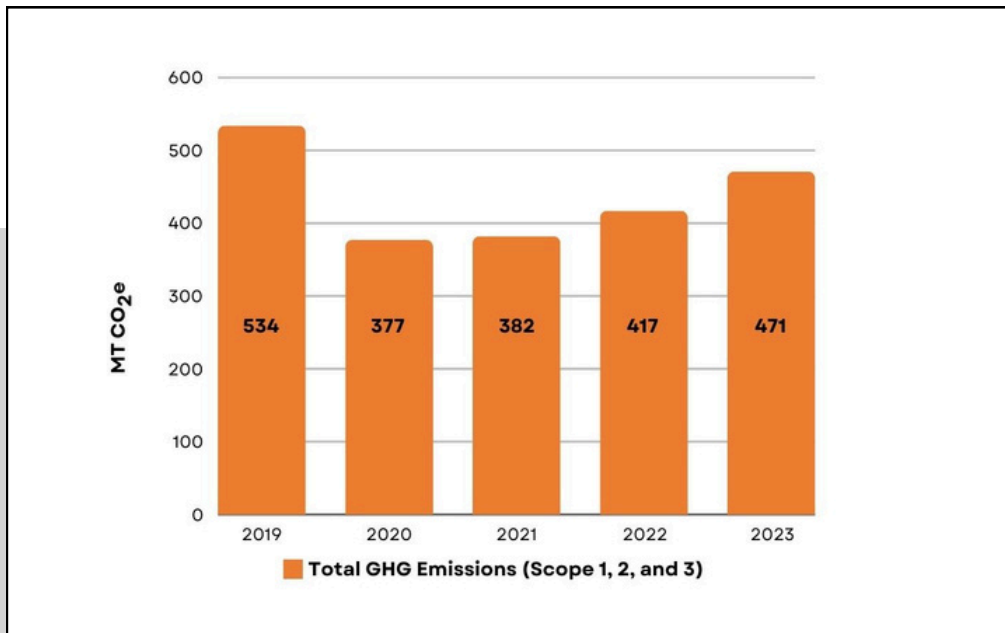
Initiatives and Goals	Deadline	Champion
ISO9001 2015 Certification	Year-end 2021	H. G. Acuña
ISO14001 2015 Certification	Year-end 2021	H. G. Acuña
Establish 2019 Environmental Baseline Scenario Metrics	Year-end 2021	J. LiuHalfe, M. Garcia
Determine Environmental Metrics for 2020	Year-end 2021	J. LiuHalfe, M. Garcia
Determine Environmental Metrics for 2021 and 2022	1Q 2021/2022	J. LiuHalfe, M. Garcia
Conduct & present to EC the QEAMS initial internal audit results	4Q 2022	H. G. Acuña
Develop office environmental risk and mitigation measurements registry	Year-end 2022	J. Hunter, J. LiuHalfe, M. Garcia
Upload Quality and Environmental Policy Statements on Website & Social Media	Yearly	Website Administrator

Initiatives and Goals	Deadline	Champion
Reduction of non-recyclable materials: Eliminate use of Styrofoam cups and plastic disposable food ware	Year-end 2021	A. Ocampo
Improve employee environmental awareness through training	4Q 2021 Reinforce Yearly	H. G. Acuña
Increase office recycling of recyclable materials to 100% through training of personnel	80% Year-end 2021 100% Year-end 2022	J. Hunter
QEAMS & ISO 9001 & 14001 L&L Training	4Q 2021 Reinforce Yearly	H. G. Acuña
Green Tenant Certificate from Hines	1H 2024	J. Hunter
ISO14065 2013 Accreditation	4Q 2024	M. Garcia
Publish 1st ESG Report	2Q 2023	M. Garcia
Reduce utilization of paper by 50% from baseline by 2025	Year-end 2025	J. LiuHalfe, M. Garcia
Reduce commuting and travel emissions by 35% from baseline by 2025	Year-end 2025	J. LiuHalfe, M. Garcia
Reduce office energy consumption by 40% from baseline by 2025	Year-end 2025	J. LiuHalfe, M. Garcia
Conduct QEAMS internal audit	Yearly	M. Garcia

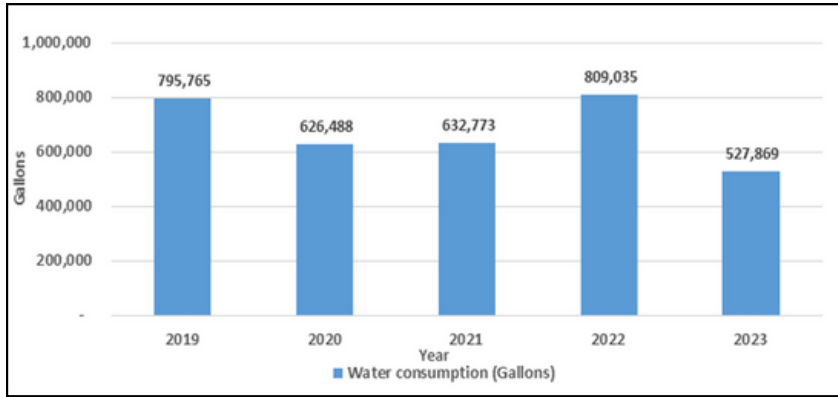
METRICS

Metrics	2019	2020	2021	2022	2023
Scope 1 (MTCO ₂ e) GHG Emissions from paper usage	8.8	5.5	1.9	1.5	1.4
Scope 2 - (MT CO ₂ e) GHG Emissions from purchased energy	313	273	286	328	263
Scope 3 (MT CO ₂ e) GHG Emissions from employees commute & business travel	212	99	87	81	206
Fuel gas usage (KCF)	225	121	161	181	142
Water consumption (Gallons)	795,765	626,488	632,116	809,035	527,869
Energy consumption (KWH)	789,988	696,345	726,513	818,062	641,293

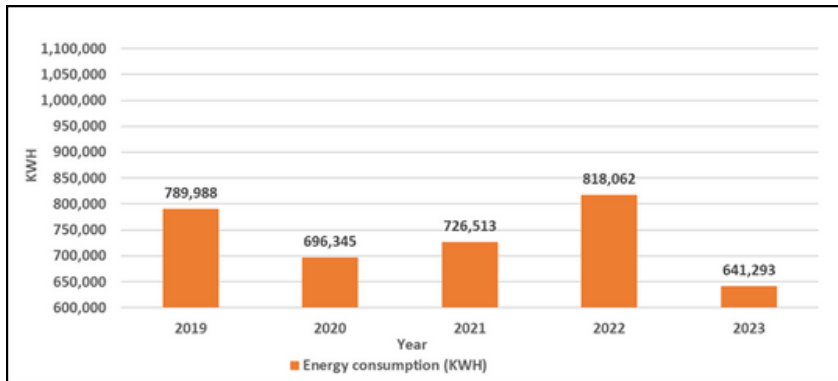
GHG EMISSIONS



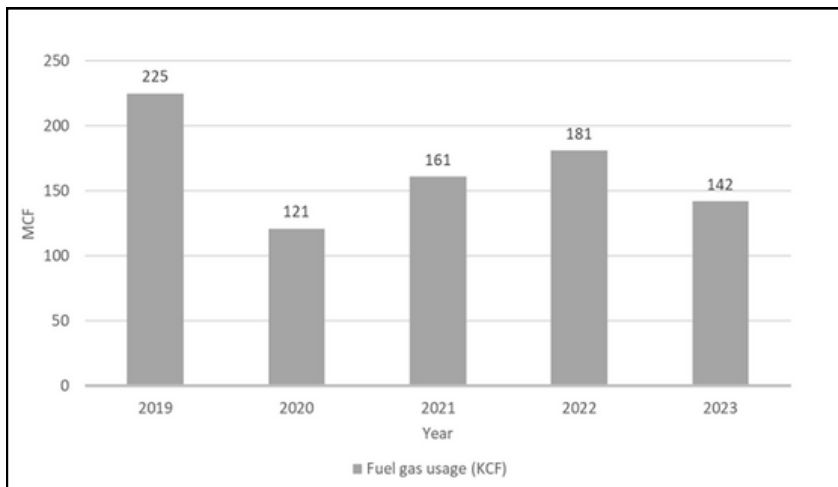
CONSUMPTION



WATER



ENERGY



FUEL GAS

ISO CERTIFICATIONS

Ryder Scott has developed and implemented a Quality and Environmental Assurance Management System (QEAMS), which uses ISO 9001:2015 and ISO 14001:2015 as frameworks to uphold our Quality and Environmental Policy Statements. The QEAMS describes the quality and environmental management system and delineates authorities, interrelationships, and responsibilities of personnel operating within the management system.

Ryder Scott's environmental policy statement is to reduce the impact of Ryder Scott's operations on the environment. The goal is to improve and promote sustainability and awareness at all levels while complying with the applicable legislation and adopting continual improvement measurements.

Ryder Scott's quality policy statement is to consistently provide consulting services that meet or exceed the requirements and expectations of our clients while complying with all applicable laws, regulations, and standards. We will pursue continual improvement in our project and environmental performance through our quality and environmental assurance process concerning the context of the company and its strategic direction.



ENVIRONMENTAL FOOTPRINT REDUCTION STRATEGIES

Ryder Scott has been pursuing the following activities to reduce its environmental footprint:

Reduce emissions from business air travel

- Business air travel is the Firm's biggest emission source.
- In-person contacts are essential to our client service-oriented business.
- Commitment to lessen non-essential travel, provide incentives for economic class seats for long-haul flights, and restrict to economic class seats for short-haul flights (implemented).
- Investment in enhanced video conferencing technology (implemented).
- Redesign key meetings and events to make virtual attendance viable (implemented).



Reduce emissions from employee commute

- Investment in equipment and resources to make work-from-home viable
- Implemented policies that allow employees to work from home part of the work week (Houston and Denver offices) or on a full-time basis (Calgary office).



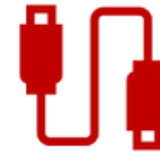
Reduce emissions from energy consumption

- Transition to energy efficient lighting
- Installation of motion sensors
- Shift to green buildings over time
- Follow building sustainable tenant guidance.



Reduce emissions from paper consumption

- Investment in expansion of electronic servers to make digital storage viable.
- Implement policy to refrain from printing unless necessary.
- Transition to electronic reports (implemented, if agreeable by the client).
- Transition to electronic billing and invoicing (implemented).



Sustainability practice in our office

- Purchase and use recycled paper, if possible.
- Comprehensive recycling program (centralized and distributed centers for papers, paper products, electronics, etc.).
- Composting in our staff kitchens (coffees, teas, food, etc.), if feasible (implemented in Calgary office).
- Waste reduction (encourage double sided printing, if possible)
- Reuse initiatives (staff to use old stationaries with prior office addresses).



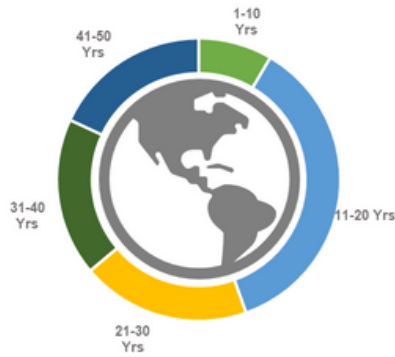


SOCIAL

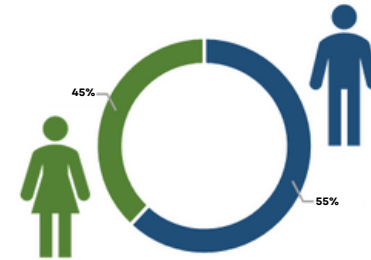
Our community and employees are at the heart of everything we do



METRICS



Wide range of employee experience



WOMEN MAKE UP 22% OF THE OIL AND GAS INDUSTRY WORKFORCE. RYDER SCOTT IS WELL ABOVE THE INDUSTRY AVERAGE

**Gender Inclusive
(Above Industry Average)**

Employee Training



MORE THAN 30 HOURS OF EMPLOYEE TRAINING PROVIDED PER YEAR

Societal Investments



SUPPORTING LOCAL EDUCATIONAL PROGRAMS

SOCIAL INVESTMENTS

Ryder Scott's sponsorship of the PetroBowl at the SPE Latin American and Caribbean Petroleum Engineering Conference

Ryder Scott was honored to sponsor the PetroBowl at the 2023 Society of Petroleum Engineers (SPE) Latin American and Caribbean Petroleum Engineering Conference (LACPEC), which was held in Port of Spain, Trinidad and Tobago.

The PetroBowl, a highly anticipated quiz competition, featured student teams from various universities showcasing their knowledge of petroleum engineering, including topics such as exploration, drilling, reservoir engineering, and production operations.

Our sponsorship reflected Ryder Scott's commitment to fostering industry talent and promoting excellence. We played a key role in supporting the event's infrastructure and logistics, ensuring a smooth and engaging experience for all participants. It was inspiring to see the students' enthusiasm and skill as they tackled complex questions.

In addition to financial support, Ryder Scott engaged directly with the students, sharing industry insights and career advice. Senior Vice President Deji Adeyeye, who served as a judge, was particularly impressed by the students' expertise and energy. He remarked on their exceptional ability to handle challenging questions with ease, underscoring their potential to shape the future of the industry.

The event also provided significant networking opportunities, allowing us to connect with students, professors, and industry professionals from Latin America and the Caribbean. These interactions offered valuable perspectives and the potential for future collaborations.

As the PetroBowl concluded, we felt a deep sense of fulfillment and pride in supporting such a vibrant and promising event. We extend our thanks to the academic institutions and SPE organizers for their efforts in making the PetroBowl a success. We look forward to continuing our support at the 2024 event in Rio de Janeiro, Brazil.



LEARNING & DEVELOPMENT

Ryder Scott EDU Program

At Ryder Scott, we understand that our organization is only as strong as our team of experts. In order to cultivate an environment that encourages performance improvement, the Ryder Scott EDU Program hosts bi-monthly training presentations for all employees. These presentations cover a wide range of topics such as technology advancements, enhancing productivity and human resources topics among others. The presentations are conducted by Ryder Scott employees providing cross-training opportunities between departments.

Ryder Scott Reserves Conference

For nearly two decades, Ryder Scott has proudly organized and hosted the annual Reserves Conference, a distinguished event that brings together industry professionals at no cost. This conference has evolved into a cornerstone of the energy sector, providing a unique platform for the exchange of knowledge, insights and best practices.

The event hosts a variety of expert presentations and panel discussions touching on the most current issues facing the energy sector. In addition to technical knowledge, the Reserves Conference underscores the importance of professional integrity by including mandatory ethics training as a key component of its agenda. We are immensely proud of how this event has grown and the positive impact it continues to have on our industry and beyond. It stands as a testament to our commitment to supporting the professional growth and ethical standards of all who attend.

HUMAN RIGHTS

Ryder Scott is committed to be a responsible corporate citizen, respecting human rights and supporting the protection and advancement of human rights. With operations around the world, we strive to uphold global standards for responsible business, including equal opportunity, the freedom to associate and bargain collectively, and the elimination of modern slavery, human trafficking and harmful or exploitative forms of child labor.

We exercise our influence by conducting our business operations in ways that seek to respect, protect and promote the full range of human rights such as those described in the **United Nations' Universal Declaration of Human Rights**. Although we believe that governments around the world bear primary responsibility for safeguarding human rights, we acknowledge the corporate responsibility to respect human rights articulated in the **United Nations' Guiding Principles on Business and Human Rights**. Ryder Scott complies with the laws and regulations of the countries in which we operate while simultaneously conducting our business and encouraging the promotion of human rights through our own policies, standards and practices.

Ryder Scott engages with clients (including corporations, governments, financial institutions, nongovernmental organizations and individuals) and employees on human rights issues on an ongoing and as-needed basis. We will continue to respect and support the promotion of human rights across our business globally, and we hope our actions will inspire such practices worldwide.

Diversity and Discrimination

Ryder Scott is an equal opportunity employer and prohibits discrimination based on race, color, religion, sex, national origin, age, disability, veteran status, pregnancy, sexual orientation, gender identity or expression, or any other reason prohibited by applicable law. In addition, in particular, Ryder Scott recognizes the benefits of diversity and inclusion and the need to respect and protect the rights of minority and women's groups.

Harassment Prohibition and Disciplinary Practices

Ryder Scott is committed to treating employees with respect and dignity and providing a workplace free of sexual harassment or other unlawful harassment. We will not tolerate harassment of employees by managers or co-workers. We will also endeavor to protect employees from harassment by non-employees in the workplace. All Ryder Scott employees are expected to treat their coworkers, and employees of our customers and suppliers with dignity and respect. Any form of psychological, physical, sexual or verbal abuse, intimidation or corporal punishment will not be tolerated.

Forced Labor and Human Trafficking

We prohibit the use of all forms of forced labor, including prison labor, indentured labor, bonded labor, military labor, modern forms of slavery and any form of human trafficking.

Child Labor

We prohibit the hiring of individuals that are under 18 years of age for positions in which hazardous work is required.

Work Hours, Wages and Benefits

We compensate employees competitively relative to the industry and local labor market, and in accordance with terms of applicable collective bargaining agreements. We work to ensure full compliance with applicable wage, work hours, overtime and benefits laws.

Reporting Process

Employees who have been subject to prohibited discrimination or harassment should immediately report the incident to their Group Leader or HR representative. They will immediately investigate and handle complaints as confidentially as possible. Ryder Scott will ensure that employees following this complaint procedure are protected against illegal retaliation.

Any reported violations of Equal Employment Opportunity (EEO) law or this policy are investigated. Supervisors or employees found to have engaged in discriminatory conduct or harassment are subject to immediate disciplinary action, including possible termination of employment.

HEALTH & SAFETY

Ryder Scott places the safety and health of its employees at the core of its organizational values, ensuring that this commitment receives equal attention and effort as other key priorities, such as cost control, quality, and productivity. Recognizing that prioritizing safety and health is essential for both protecting individual employees and enhancing organizational effectiveness, Ryder Scott employs its Health, Safety, and Environmental (HSE) Program to manage compliance responsibilities. This program includes delegating appropriate authority and allocating necessary resources to uphold safety and health obligations. Employees can access this policy at any time via the online policy directory, Employee Handbook, and the ISO 9001 & 14001 Certified Ryder Scott Quality Assurance Manual.

Our environmental policy focuses on minimizing harmful impacts and encouraging eco-friendly practices. Its objective is to enhance and advance our sustainable operations by raising awareness, providing education, and promoting these practices through the development of policies and guidelines at all levels. We are dedicated to environmental stewardship in our interactions with clients, employees, and the communities where we operate.

This Health, Environment and Safety Program is adopted by Ryder Scott Company, L.P. effective October 1, 2007. It formalizes provisions and practices already in place and is intended to provide guidelines to direct employees' responses to health, environmental and safety issues that they may encounter in the workplace.

No employee of Ryder Scott Company is required to perform a task that he or she considers unsafe, nor is any employee to knowingly commit an unsafe act. An optimum safe environment can be achieved most effectively by early identification and understanding of safety issues, close interaction between management and employees, and adherence to the policy and guidance in this program.

The basic elements of the program are as follows:

- **Management Commitment** - complemented by employee involvement - provides a role for employees to have an impact on decisions about safety and health protection, while the ultimate responsibility remains with management;
- **Worksite Analysis** - establishes a reliable system for employees to notify management of conditions or practices that appear hazardous and to receive a timely and appropriate response;
- **Hazard Prevention and Control** - relies on the means for prevention or control that provides the most feasible protection of employee safety and health;
- **Safety and Health Training** - ensures that employees, supervisors, and managers understand safety and health information, the provisions of the HSE program, and the company's expectations for its implementation.
- **Commitment to the Environment** - comply with applicable environmental regulations, reduce negative impact on the environment, and increase positive environmentally friendly practices.

Emergency Preparedness and Response

Our Enterprise Incident Management (EIM) team's mission is to keep our employees, customers, and visitors safe. EIM has established companywide coordination, support, and communication procedures for high-severity incidents. Being ready for any emergency requires the commitment of every employee. That's why we require employees to take Emergency Response training on an annual basis. All Ryder Scott offices are required to have procedures in place to deal with a fire or other emergency that requires evacuating or sheltering. We require the Emergency and Security Procedures to be accessible to all employees as they include information regarding:

- What to do in an emergency
- How to report an emergency
- Where to go for shelter
- How to evacuate

DIVERSITY & INCLUSION

Ryder Scott is dedicated to building and maintaining a culture of diversity, equity, and inclusion. We view our human capital as our most valuable asset. The diverse array of individual differences, life experiences, knowledge, creativity, innovation, self-expression, unique skills, and talents our employees contribute is integral to our culture, reputation, and overall success.

We embrace and encourage the differences among our employees, including those related to age, race, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental abilities, political views, religion, sexual orientation, socio-economic background, veteran status, and other attributes that make each person unique.

Our diversity initiatives extend to all aspects of our practices and policies, including recruitment and selection, compensation and benefits, professional development and training, promotions, transfers, social and recreational activities, layoffs, terminations, and the ongoing creation of a work environment centered on gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between all employees.

- Teamwork and employee participation, permit the representation of all groups and employee perspectives.
- Work/life balance through flexible work schedules to accommodate employees' varying needs.
- Employer and employee contributions to the communities we serve to promote a greater understanding and respect for diversity.

All employees of Ryder Scott have a responsibility to treat others with dignity and respect at all times. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and all other company-sponsored and participative events. All employees are also required to attend and complete annual diversity awareness training to enhance their knowledge to fulfill this responsibility.

Any employee found to have exhibited any inappropriate conduct or behavior against others may be subject to disciplinary action.

Employees who believe they have been subjected to any kind of discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from a supervisor or an HR representative.

EMPLOYEE WELLBEING

Return to Office and the Future of Work

If the pandemic gave us anything, it provided us with the skills to adapt to situations far outside our comfort zones. While many Americans were forced to endure the hardship of job loss, we were fortunate enough to weather the storm in the safety of our homes. In preparation for life after COVID-19, we have taken multiple steps to welcome our employees back to the office. In 2021, Ryder Scott began the process of reducing our carbon footprint by decreasing the size of our headquarters in Houston. While the overall square footage may be smaller, the space has been maximized to accommodate the needs of our employees with ample collaborative and private workspace.

In addition to office space upgrades, Ryder Scott has also adopted a hybrid work schedule giving employees the opportunity to work from home two days a week.

Physical Well-being

Ryder Scott is committed to supporting the physical well-being of all our employees. We offer comprehensive healthcare benefits to employees and their dependents at no cost, including annual biometric screenings to support healthy lifestyles. Employees also have free access to our on-site fitness center, which features a diverse range of classes. Furthermore, all employee workspaces are outfitted with adjustable desks and ergonomic chairs to enhance comfort and productivity during the workday.

Mental Health and Emotional Well-being

We understand that a happy and healthy workforce leads to greater productivity. That's why Ryder Scott is committed to fostering a workplace culture that prioritizes mental and emotional well-being, extending beyond the office. Our benefits package offers extensive mental health support and care for all employees and their dependents. From the start, employees receive personal and sick leave, as well as additional time off for significant life events, such as parental and bereavement leave. Recognizing that trust in leadership is crucial for reducing mental health stigma, we equip our leaders with the tools to identify and address the needs of their teams effectively.



GOVERNANCE

Our leadership ensures ethical and honest business practices, leading by example



ORGANIZATIONAL STRUCTURE

BOARD OF DIRECTORS

Our Board of Directors is a diverse group of individuals elected and appointed by our staff shareholders.

8 Elected Members

37.5% Ethnic Minority Members

Wide-Ranging Director
Demographic
40 years to 70 years



Guale Ramirez, P.E.
Chairman & Chief Executive Officer



Herman Acuña, P.E.
President



Tosin Famurewa, P.E.
Executive Vice President



Eric Nelson, P.E.
Executive Vice President



Dan Olds, P.E.
Managing Senior Vice President



Stephen Gardner, P.E.
Managing Senior Vice President



Philip Jankowski, P.G.
Managing Senior Vice President



Ali Porbandarwala, P.E.
Managing Senior Vice President

SUSTAINABILITY COMMITTEE

In 2020, we established a Sustainability Committee to develop and oversee our Green Initiative and sustainability efforts. This committee is dedicated to researching and managing Ryder Scott's sustainability programs, ensuring that our ESG policies are continuously updated and integrated into our dynamic business strategy. Led by President, Herman Acuña, our diverse Sustainability Committee meets regularly to review the latest developments in the field and recommend any necessary adjustments.

In 2023, we launched a new Sustainability Group under the leadership of Marylena Garcia. This group delivers two distinct yet interconnected services: GHG Emissions Reporting and Sustainable Energy Consulting. These offerings are designed to address both the measurement and management of greenhouse gas emissions as well as the development and implementation of strategies for sustainable energy use. By integrating these services, we aim to support our clients in achieving their sustainability goals and advancing their environmental performance.



Herman Acuña



Marylena Garcia

ETHICS

Ethics matter most to us because it sets the tone of the Company, defines the individual of the Company, and it helps us know how to act and react in our daily routine.

We maintain the highest ethical standards in all business operations. Honesty and integrity are the two driving forces behind our company's great success story. When faced with ethical issues, staff members are expected to make the right professional decision in accordance with the principles and standards adopted and published in the Ryder Scott Employee Handbook and in the Quality and Environmental Assurance Manual. These documents establish the Internal Anti-Corruption Policy and the Anti-Money Laundering Policy. Each staff member must be well-acquainted with these policies in order to ensure compliance when conducting business with Ryder Scott clients and/or business partners.

In all business dealings with contractors, suppliers, clients, potential clients and competitors, staff is expected to exhibit integrity, treat all clients, contractors and suppliers honestly, fairly and objectively, and present our services in an honest, forthright manner.

We take great pride in our reputation in the global energy community and are committed to maintaining a professional support staff of highly qualified, dedicated employees to uphold our strong focus on serving clients and, most importantly, in maintaining high ethical standards.

Our philosophy of conduct aligns well with those of various professional (engineering and geological) societies, as well as, the National Society of Professional Engineers (Fundamental Canons for Engineers).

From the Texas Board of Professional Engineers (Title 22, Part 6, Chapter 137, Subchapter C: Professional Conduct and Ethics) we are expected to:

1. Hold paramount the safety, health, and welfare of the public.
2. Perform services only in areas of competence.
3. Issue public statements only in an objective and truthful manner.
4. Act for each employer or client as faithful agents or trustees.
5. Avoid deceptive acts.
6. Conduct yourself honorably, responsibly, ethically, and lawfully as so to enhance honor, reputation and usefulness of the profession.

Engineers shall protect the public. (§ 137.55)

1. Engineers shall be objective and truthful. (§ 137.57)
2. Engineer's actions shall be competent. (§ 137.59)
3. Engineers shall maintain confidentiality of clients. (§ 137.61)

Foreign Corrupt Practices Act

Ryder Scott employees and contractors are required to conduct themselves in accordance with the Foreign Corrupt Practices Act of 1977 (FCPA). Penalties for violation of this law are severe: Ryder Scott can be fined up to \$2,000,000, and officers of the Company can be fined \$100,000 or imprisoned for up to 5 years. The FCPA does not contain any "materiality" standard; all violations, regardless of the sum of money involved, are considered equally serious.

Each employee and contractor should use only ethical business practices while conducting business activities in the United States and abroad. Ryder Scott travelers should not seek to influence sales or other business by gifts, illegal payments, bribes, kickbacks, or other questionable inducements. This policy applies to Ryder Scott and its subsidiaries, affiliates, directors, officers, shareholders, employees, representatives and agents worldwide.

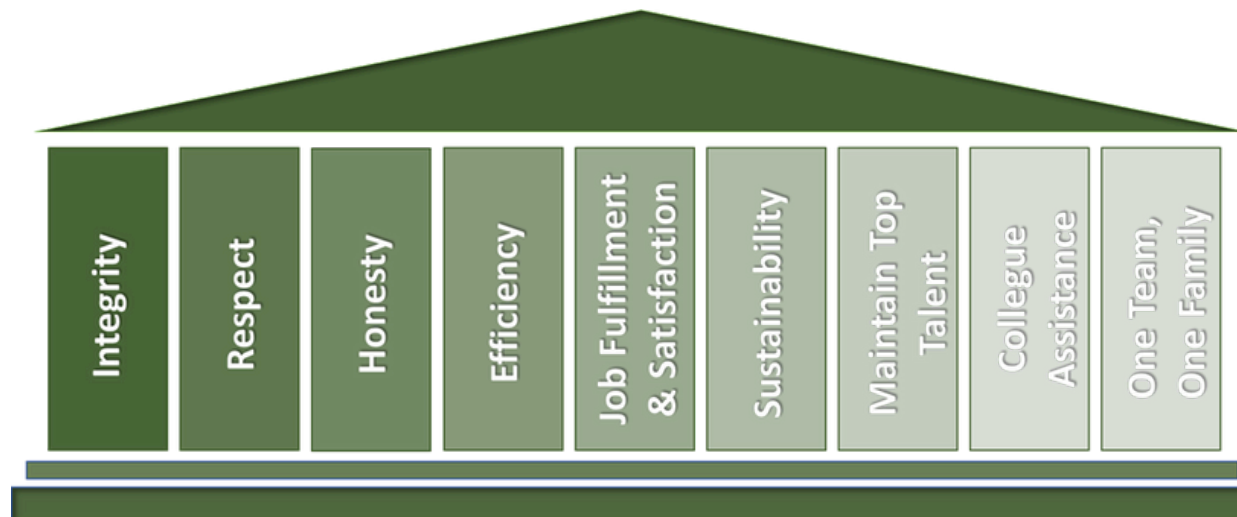
The Company sponsors periodic training related to FCPA which also counts as 1 hour of ethics training. The training is mandatory for all engineers, geologists and persons responsible for preparing proposals.

INDEPENDENCE

As an energy consulting firm, independence is paramount to Ryder Scott's success

Our mission is to provide reliable, independent energy-related advice and conclusions that meet or exceed the highest industry standards for excellence – whether that advice is used internally or for public reporting. Ryder Scott delivers personal service and conducts business honestly and in conformity with the highest ethical, moral and legal principles. At Ryder Scott, we strive to maintain a work environment and culture that optimizes individual performance and nurtures personal growth. Our customers are at the center of all we do.

Maintaining our long tradition of quality and reliable work requires fostering our staff and tirelessly adding top industry expertise to hold our position as the top reserves evaluator and consulting firm in the world. Ryder Scott is committed to conducting consulting activities in a way that spreads Ryder Scott's reputation for quality, integrity, capability, and experience while focusing on the scope and objectives of each project. The foundation of our success is founded on the following pillars:

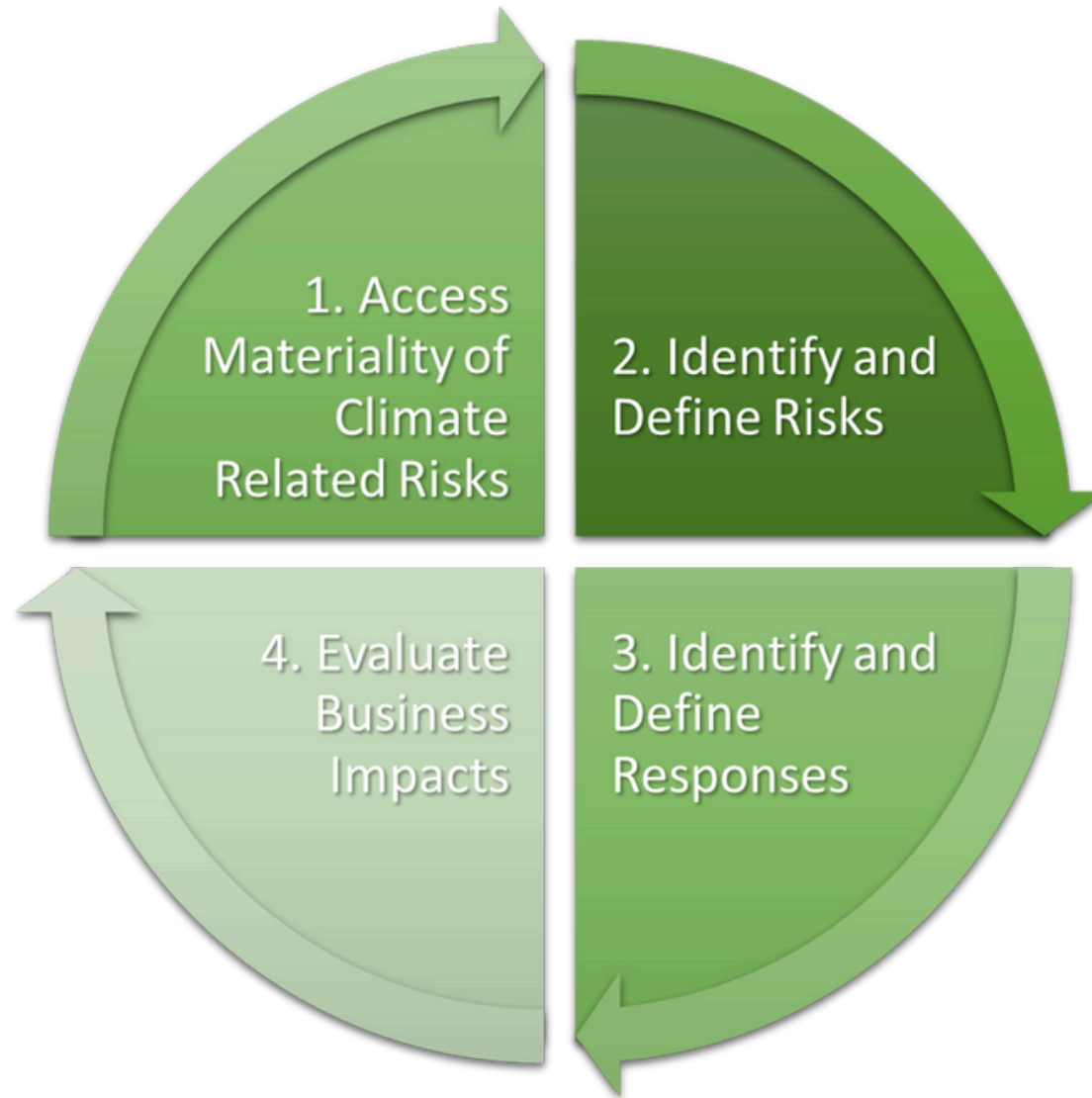


We are committed to providing our clients with the most reliable assessments of their oil and gas assets, greenhouse gas management and reporting initiatives and renewable projects using our analytical expertise and broad experience. Our services enable our clients to make informed business decisions or meet regulatory reporting obligations. Excellence, integrity and dedication position Ryder Scott as the preeminent energy and petroleum engineering and geological consulting firm.

At Ryder Scott, we pursue sustainability through our Environmental Policy Statement and Green Agenda Initiative. We strive to provide the present needs of our clients and employees without compromising the needs of future generations to meet their own needs.

Our mission is fully supported by Ryder Scott's top management and embraced by all company employees.

RISK AND OPPORTUNITY MANAGEMENT



CONFIDENTIALITY, PRIVACY, AND CYBERSECURITY

The first step toward building an effective soft data security infrastructure is to develop policies governing data access and flows. Our storage and network administrators work on security policies and integrate those measures into the data security infrastructure. Building an effective infrastructure means effectively dealing with encryption and access. Clearly, effective encryption requires a data-classification program. Our data security infrastructure includes, at minimum, the following security layers:

- Authentication to identify the users with whom the enterprise would like to share information.
- Access control to restrict trusted users access only to their data. Additionally, it is paramount to keep the identities of customers and business partners confidential. Therefore, access control must prevent external entities from being aware of each other's existence.
- Firewall to ensure that only the collaboration application can access the external data.
- Tunneling to protect the information while it is in transit over communication lines.
- Encryption to protect data from threats, such as direct access to the storage device or backup tapes